

REPUBLIC OF KENYA



*Enhancing Accountability*

THE NATIONAL ASSEMBLY  
PAPERS LAID

**REPORT**

DATE: 30 JUL 2025

DAY.

Wednesday

PARLIAMENT  
OF KENYA  
LIBRARY

OF

TABLED  
BY:

Hon. Owen Baya, CBS, MP  
Deputy Majority Leader

PRESENT  
AT THE TABLE:

Lemale

**THE AUDITOR-GENERAL**

**ON**

**NAROK TEACHERS TRAINING  
COLLEGE**

**FOR THE YEAR ENDED  
30 JUNE, 2024**

**NAROK TEACHERS TRAINING COLLEGE (NTTC)**

Annual Report And Financial Statements  
For The Year Ended 30<sup>th</sup> June 2024

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**NAROK TEACHERS TRAINING COLLEGE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30<sup>TH</sup> JUNE 2024**

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Prepared in accordance with the Accrual Basis of Accounting Method under the International Public Sector Accounting

Standards (IPSAS)

# NAROK TEACHERS TRAINING COLLEGE (NTTC)

Annual Report And Financial Statements

For The Year Ended 30<sup>th</sup> June 2024

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### **1. ACRONYMS & GLOSSARY OF TERMS**

<b>BOM</b>	<b>Board of Management</b>
<b>ICPAK</b>	<b>Institute of Certified Public Accountants of Kenya</b>
<b>IPSAS</b>	<b>International Public Sector Accounting Standards</b>
<b>PFM</b>	<b>Public Finance Management</b>
<b>PSASB</b>	<b>Public Sector Accounting Standards Board</b>
<b>TTC</b>	<b>Teacher Training College</b>
<b>CBC</b>	<b>Competency Based Curriculum</b>
<b>CBTE</b>	<b>Competency Based Teacher Education</b>
<b>KNEC</b>	<b>Kenya National Examination Council.</b>
<b>FY</b>	<b>Financial Year.</b>
<b>NTTC</b>	<b>Narok Teachers Training College</b>
<b>SCNA</b>	<b>Statement of Changes in Net Assets.</b>
<b>Fiduciary Management</b>	<b>Key management personnel who have financial responsibility in the entity</b>

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### 2. KEY COLLEGE INFORMATION AND MANAGEMENT

#### (a) Background information

Narok Teachers' Training College is situated 2 km from Narok Town along the Narok – Nakuru highway in Narok County. The College is one of the three new Teachers' Training Colleges established in the year 2010. However, the College was in existence between 1991 and August 2009 when it was taken over by Moi University and became a constituent College and currently Maasai Mara University. The College was re-established in September 2010 after the local community pushed for the same in addition to the Government policy of retaining a Teachers' Training College in the Southern Rift Region.

#### (b) Principal Activities

The principal activity/ mandate of the college is to train and instruct Diploma teachers, carry out co-curriculum activities, to instil discipline and to award and present certificate.

#### Vision

To be a model institution in the training and development of competent teachers in a dynamic world.

#### Mission

To provide holistic training for teachers to be able to meet the challenges of changing society

#### Motto

Service to Humanity

#### (c) Key Management

Narok Teachers Training College's day-to-day management is under the following key organs:

1. Board of Management.
2. Accounting officer/Chief Principal/Secretary BOM

#### (d) Fiduciary Management

The key management personnel who held office during the period ended 30<sup>th</sup> June, 2024 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Chief Principal	Mr. Joseph Kiminta
2.	Deputy principal	Mrs. Anne Musenda
3.	Bursar	Ruth Nakola
4.	Head of Finance	Mary Topoti.
5.	Procurement Officer	Wilson Kilerai.

**(e) Fiduciary Oversight Arrangements**

**Full Board of Management**

The full board of management is responsible to;

1. Promote the best interests of the institution and ensure its development;
2. Promote quality education for all learners in accordance with the standards set under this Act or any other written law;
3. Ensure and assure the provision of proper and adequate physical facilities for the institution;
4. Manage the institution's affairs in accordance with the rules and regulations governing the occupational safety and health;
5. Advise the County Education Board on the staffing needs of the institution;
6. Determine cases of student's discipline and make reports to the County Education Board;
7. Facilitate and ensure the provision of guidance and counselling to all learners;
8. Provide for the welfare and observe the human rights and ensure safety of the pupils, teachers and non-teaching staff at the institution;
9. Encourage a culture of dialogue and participatory democratic governance at the institution;
10. Promote the spirit of cohesion, integration, peace, 2013 Basic Education No. 14 255 tolerance, inclusion, elimination of hate speech, and elimination of tribalism at the institution;

The full BOM consists of the following 5 committees;

**a. Finance and General-Purpose Committee**

Perform financial, procurement and recruitment responsibilities delegated by the full board of management.

**b. Education, Standards and quality Assurance.**

Perform academic reviews and performance and set performance requirements in accordance to ministerial expectations.

**c. College Infrastructure Committee.**

Evaluate projects progress and implementation in liaison with the Public Works ministry and advise the Full BOM on appropriate actions to take.

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### d. Discipline Committee.

Carry out discipline procedures and policy development in all discipline cases on students and staff.

### e. Audit Committee.

Internal audit Policy formulation and follow up on its implementation. Follow up on implementation of external audit recommendation.

All the recommendation of committees are subject to approval by the Full BOM.

### (f) College Headquarters

P.O. Box 709-20500

Narok Town

KENYA.

Physical Location: Narok-Nakuru Road.

### (g) College Contacts

Telephone: 0722,709,709

E-mail: [narokttc@yahoo.com](mailto:narokttc@yahoo.com)

Website: [www.narokttc.ac.ke](http://www.narokttc.ac.ke)

### (h) College Bankers

S.NO	Name of the Bank	Account Name	Type	Account No.	Branch
1.	Kenya Commercial Bank	Fees College Account	Current	1122657382	Narok
2.	Kenya Commercial Bank	Infrastructure Account	Current	1153755157	Narok
3.	Kenya Commercial Bank	Ecde Account	Current	1132933749	Narok
4.	Kenya Commercial Bank	Gratuity Account	Current	1153754916	Narok
5.	Kenya Commercial Bank	Motor Vehicle Account	Current	1131629132	Narok

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**(i) Independent Auditors**

Auditor General

Office of Auditor General

Anniversary Towers, College Way

P.O. Box 30084

GPO 00100

Nairobi, Kenya

**(j) Principal Legal Adviser**

The Attorney General

State Law Office

Harambee Avenue

P.O. Box 40112




City Square 00200

Nairobi, Kenya

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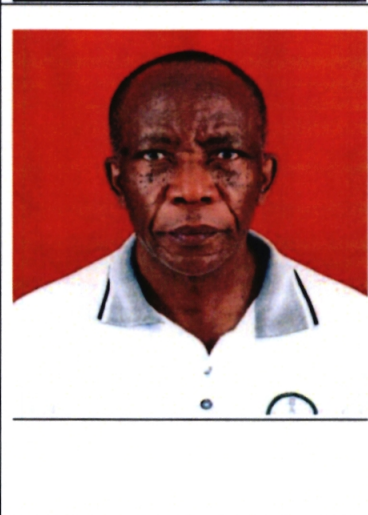


### 3. BOARD OF MANAGEMENT

	<p>DR.BISHOP PETER NAKOLA</p> <p><b><u>Date of birth</u></b></p> <ul style="list-style-type: none"><li>- 01/01/1968</li></ul> <p><b><u>Key Qualification</u></b></p> <ul style="list-style-type: none"><li>- Master of Ministry</li></ul> <p><b><u>Committee</u></b></p> <ul style="list-style-type: none"><li>- Finance, procurement, Audit and general service</li><li>- College infrastructure</li></ul> <p><b><u>Work experience</u></b></p> <ul style="list-style-type: none"><li>- Bishop full gospel churches of Kenya- Narok</li></ul>
	<p>ANN SARANTA</p> <p><b><u>Date of birth</u></b></p> <ul style="list-style-type: none"><li>- 12/5/1968</li></ul> <p><b><u>Key Qualification</u></b></p> <ul style="list-style-type: none"><li>- Bachelor of Science</li></ul> <p><b><u>Committee</u></b></p> <ul style="list-style-type: none"><li>- Finance, procurement, Audit and general service</li><li>- Human rights and students welfare</li><li>- College infrastructures</li></ul> <p><b><u>Work experience</u></b></p> <ul style="list-style-type: none"><li>- Coordinator National draught management authority Narok County</li></ul>
	<p>JOSEPH O.N KIMINTA</p> <p><b><u>Date of birth</u></b></p> <ul style="list-style-type: none"><li>- 01/01/1972</li></ul> <p><b><u>Key Qualification</u></b></p> <ul style="list-style-type: none"><li>- Masters in Education</li></ul> <p><b><u>Committee</u></b></p> <ul style="list-style-type: none"><li>- All</li></ul> <p><b><u>Work experience</u></b></p> <ul style="list-style-type: none"><li>- Chief Principal Narok TTC</li></ul>

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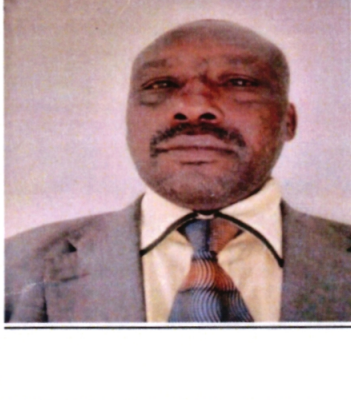

For The Year Ended 30<sup>th</sup> June 2024

	<p>LEMITA LEMEIN <b><u>Date of birth</u></b> - 01/01/1977 <b><u>Key Qualification</u></b> - Executive Master of Public Policy and Administration <b><u>Committee</u></b> - Finance, procurement, Audit and general service <b><u>Work experience</u></b> - Director OF Education County Government Narok</p>
	<p>JOSEPH SENTEU <b><u>Date of birth</u></b> - 12/12/1957 <b><u>Key Qualification</u></b> - Master in business administration <b><u>Committee</u></b> - Discipline Education and Quality Assurance <b><u>Work experience</u></b> - Lecturer Maasai Mara University</p>
	<p>DR. JOHN KIPRUTO TANGUS <b><u>Date of birth</u></b> - 16/02/1954 <b><u>Key Qualification</u></b> - Masters Science in resource management <b><u>Committee</u></b> - Education standards and quality assurance <b><u>Work experience</u></b> - Lecturer Maasai Mara Technical</p>
	<p>PATITA KOILA <b><u>Date of birth</u></b> - 01/01/1986 <b><u>Key Qualification</u></b> - Bachelor in Business management <b><u>Committee</u></b> - Human rights and students welfare <b><u>Work experience</u></b> - Manger CDF</p>

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	<p>DR.FAITH NJOKI <b><u>Date of birth</u></b> - 08/02/1962 <b><u>Key Qualification</u></b> - Bachelor of veterinary Medicine <b><u>Committee</u></b> - Discipline Education and Quality Assurance <b><u>Work experience</u></b> - Veterinary Narok County Government</p>
	<p>PETER SAIKA <b><u>Date of birth</u></b> - 01/01/1964 <b><u>Key Qualification</u></b> - Bachelor in Built Environment in Construction <b><u>Committee</u></b> - Education standards and quality assurance - College infrastructure <b><u>Work experience</u></b> - Engineer (House Construction)</p>
	<p>JOHN KOECH <b><u>Date of birth</u></b> - 6/3/1970 <b><u>Key Qualification</u></b> - Bachelor of Education <b><u>Committee</u></b> - Education standards and quality assurance <b><u>Work experience</u></b> - Lecturer Narok TTC</p>
	<p>REV.SAMUEL NAIKUMI <b><u>Date of birth</u></b> - 01/01/1978 <b><u>Key Qualification</u></b> - Bachelor of Divinity <b><u>Committee</u></b> - Finance, procurement, Audit and general service - Discipline Education and Quality Assurance <b><u>Work experience</u></b> Reverend Anglican churches of Kenya -Narok</p>





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	<p><b>SCHORLARSTICA MOGERE</b> <b><u>Date of birth</u></b> - 6/5/1984 <b><u>Key Qualification</u></b> - Bachelor of Laws <b><u>Committee</u></b> - Human rights and students welfare College infrastructure <b><u>Working Experience</u></b> - Practicing Lawyer</p>
	<p><b>KORSAL ELIZABETH</b> <b><u>Date of birth</u></b> - 01/01/1959 <b><u>Key Qualification</u></b> - Diploma in ECDE <b><u>Committee</u></b> - Education standards and quality assurance <b><u>Working experience</u></b> - Teacher</p>
	<p><b>PAUL SOPIA</b> <b><u>Date of birth</u></b> - 14/2/1961 <b><u>Key Qualification</u></b> - KCSE: <b><u>Committee</u></b> - Human rights and students welfare <b><u>Working Experience</u></b> - BOM CDF</p>

**4. KEY MANAGEMENT TEAM**

Team Member	Member's Profile
	<p><b>MR. JOSEPH KIMINTA- CHIEF PRINCIPAL</b></p> <ul style="list-style-type: none"> <li>- Overall supervision and management of curriculum and college resources.</li> <li>- BED (Arts)</li> <li>- MED (Administration)</li> </ul> <p>PHD</p>
	<p><b>MRS. ANNE MUSENDA- DEPUTY PRINCIPAL.</b></p> <ul style="list-style-type: none"> <li>- Curriculum implementation and students discipline.</li> <li>- BED (Science)</li> <li>- MED ( Guidance &amp; Counselling )</li> </ul>
	<p><b>MR. RICHARD MUTAI- DEAN OF CURRICULUM</b></p> <ul style="list-style-type: none"> <li>- Supervision and implementation of academic programmes</li> <li>- MED (Science Education )</li> <li>- BED (Science).</li> </ul>
	<p><b>MD. EMELDA SIMION- DEAN OF STUDENTS</b></p> <ul style="list-style-type: none"> <li>- Students and staff affairs</li> <li>- BED (Arts)</li> </ul>



**MARY TOPOTI- FINANCE OFFICER**

- Finance and accounting functions
- Bachelor of Commerce
- CPA



**RUTH NAKOLA-BURSAR**

- Finance and accounting functions
- Bachelor of BMIT



**WILSON KILERAI- PROCUREMENT OFFICER**

- Procurement and supply functions.
- Diploma in Human Resource Management
- Diploma in Procurement

## **5. CHAIRPERSON'S STATEMENT.**

### **Introduction**

On behalf of the Board of Governors, I wish to confirm to the Ministry of Education that we have read the financial statements prepared and submitted by Narok Teachers Training College. The financial statements have been prepared in a form that complies with the standards prescribed and published by the Public Sector Accounting Standards Board of Kenya and that they comply with the requirement of section 83 of the PFM act 2012.

The financial statements truly reflect the Institution's financial and non-financial position and are free of any material misstatements as it has been confirmed by the Audit committee, which was formed from within the Board members. Narok Teachers Training College being one of the newly re-established Institutions is faced by a number of Challenges some of which are infrastructural development as the Institution lacks basic facilities such as: Administration block, Adequate Classrooms, Hostels, In this regard I wish to state that the Board of Management is fully committed to support the Government in resource mobilization by partnering with the County Government, Non-Governmental Organizations, Financial Institutions and other well-wishers in a bid to increase students' enrolment and elevate this Institution to a higher level.

I also wish to appreciate the Government of Kenya through the Ministry of Education.

### **Financial Performance**

In the financial year that ended on June 30, 2024, the College received **Kshs.16,809,384/=** as recurrent grants. **Kshs. 83,968,888** were received as fees and other income.

### **Academic Performance**

Narok Teachers Training College's academic performance has been on an upward trajectory since the year 2018. The previous FY year 2022/2023 academic performance recorded a pass rate of 95.03%. The teaching and non-teaching staff together with the administration led by the Chief Principal Mr. Joseph Kiminta are greatly appreciated for their hard work and dedication.

### **Challenges:**

In the year under review, management adapted to new challenges posed by the post COVID environment and continues to realign its performance to Competency Based Primary Teacher Education Training.

Another challenge facing NTTC is the continued shortage of students with grade C plain and above which is the entry grade for Diploma in Teacher Education Primary option. This is because of competition from other tertiary institutions.

The college also requires adequate resources and facilities to implement Competency Based Primary Teacher Education Training.

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### **Partner Institutions.**

Narok Teachers Training College was re-established in September 2010. This was a government funded project. On behalf of the Board of Management, The Government of Kenya through the Ministry of Education for their continued financial and technical support.

May I extend my sincere gratitude to Narok Teachers Training College BOM, our principal and the entire Management team, staff, Students and all stakeholders for their commitment and support to the college. I am optimistic that the college is set for a great and prosperous future.

Thank you all for your support.



**Dr. Bishop Peter Nakola**

**Chairperson B.O.M.**

## **6. REPORT OF THE CHIEF PRINCIPAL**

I take this opportunity to highlight the following in 2023/2024 Financial Year (FY)

### **1. Board of Management (BOM)**

I wish to most sincerely thank and commend the BOM chaired by Dr. Bishop Peter Nakola for showing strategic leadership that has guided the operations of the College during the year 2023/2024. The BOM's tenure started on 2/8/2022 when the Board was inaugurated.

### **Grants**

I wish to appreciate the National Treasury through the Ministry of Education (MOE) for funding the College. The college received all the allocated grants i.e. Recurrent grants **Kshs.16, 809,384/=**

### **Academics**

On the academic front, 119 students sat for UDPTE exams in July 2023 and are on teaching practice.

### **Narok Teachers Training College (NTTC) Human Resource Policy**

The BOM has approved the NTTC HR Policy that has gone a long way to guide the Non-Teaching Staff on duty performance and hence increased efficiency and service delivery.

### **2. Student Enrolment**

After the GOK through the MOE considered maintaining the entry grade as it was this helped improve the enrolment.

The total number of students now stands at 1,050. Which has significantly improved the efficient delivery of some services because of increased income.

### **3. Competency Based Teacher Education (CBTE)**

I wish to state that the College has positively embraced the Competency Based Teacher Education (CBTE) and is doing everything possible to teach the new learning areas. 2 makeshift the science and Art room are in place and the subject is already being taught. As directed by MOE, the BOM has already prioritized infrastructure development that will support teaching of CBTE.

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### **4. Strategic Plan**

The Management has reviewed the College Strategic Plan for 2022 – 2027 which was approved by the BOM. This will continue guiding the College as it is the guiding blueprint in giving direction.

### **5. Conclusion**

I wish to appreciate all the BOM Committees, the Teaching Staff, and the Non-Teaching Staff that have worked hard to spearhead the College up to where it is right now. I do also thank and appreciate the Community within which the College is located for offering conducive learning environment. A big thank you to MOE for financial support and continued guidance. May God bless us all and may God bless Narok TTC.

Thank You,

  
PRINCIPAL  
NAROK DIPLOMA TEACHERS  
TRAINING COLLEGE  
P. O. BOX 10000 NAROK

**MR. JOSEPH KIMINTA**

**CHIEF PRINCIPAL/BOM SECRE**

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### 7. STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES.

Section 81 Subsection 2 (f) of the Public Finance Management Act, 2012 requires the accounting officer to include in the financial statement, a statement of the National Government College's performance against predetermined objectives.

Narok T.T.C has four strategic pillars /issue's/ themes and objectives within the current Strategic Plan for the FY2022 FY 2027. These strategic pillars are as follows:

- a) To Improve Physical Infrastructure.
- b) To Train & develop effective & proficient teachers.
- c) To strengthen financial management.
- d) To Improve Human Resource Capacity.

Narok T.T.C develops its annual work plans based on the above four pillars. Narok T.T.C partly achieved its performance targets set for the FY 2023/2024 period for its four strategic pillars, as indicated in the diagram below:

Strategic Pillar	Objective	Key Performance Indicators	Achievements
Pillar1: Infrastructure	Overhaul of physical facilities To renovate and maintain facilities To improve and sustain environment	-Renovated and maintained Facilities -Improved and sustain environment.	Achieved
Pillar2: Training and development of effective & proficient teachers	Develop & sustain quality in learning and training, Expand training opportunities & Enhance discipline	-Training manuals -Training materials -Certificates -ICT accessories -Internet -Curriculum content -Timetable -DPTE results	Work in progress
Pillar3: Strengthening of financial Management	Develop and implement policies on the collection of income	Increased number of enrolments	Work in progress
Pillar:4 Human Resource Capacity	To increase the efficiency and effectiveness of human resource	<ul style="list-style-type: none"><li>• In service training</li><li>• Avail relevant tools</li></ul>	Achieved

## **8. CORPORATE GOVERNANCE STATEMENT**

The college BOM is presided by the Chairman of the board to govern the college operations. The BOM is appointed in accordance with the Basic Education Act 2013 by the Cabinet Secretary in charge of the Ministry of Education. The BOM provides strategic direction, exercises control and remains accountable through effective leadership, enterprise, integrity and good judgment. Its diversity in its composition, independence but flexible, pragmatic, objective and focused on balanced and sustainable performance of the college. The BOM retains responsibility for establishing and maintaining the institution's overall control of financial, operational and compliance issues as well as implementing strategies for the long-term success of the Institution.

The membership of the Board includes:

- a) Six (6) independent members appointed from the community.
- b) One (1) member representing the special needs. (PLWD)
- c) One (1) member representing special interest (women and youth)
- d) Four (4) members representing the ministry through the County Education Board. (CEB)
- e) The Chief Principal/Secretary BOM.
- f) One (1) member representing student's body.
- g) One (1) member representing the staff at the college.

### **Appointment and Removal of Board Members**

Every appointment is by name and by notice of appointment by the Cabinet Secretary in the Ministry of Education. The appointment ceases if the Board member:

- Serves the appointing authority with a written notice of resignation;
- Is absent, without the permission of the Chairperson, from three consecutive meetings;
- or is convicted of an offence and sentenced to imprisonment for a term exceeding six months or to a fine exceeding twenty thousand shillings;
- or is incapacitated by prolonged physical or mental illness from performing his duties as a member of the Board;
- Or conducts him/her in a manner deemed by the appointing authority to be inconsistent with membership of the Board.

## **Ethics and Conduct**

The Board adheres to the Code of Conduct and Ethics for State Corporations (SCs) which focuses on ethical conduct and integrity at the workplace. It defines the College Boards' commitment to the highest standards of behaviour so as to contribute to the achievement of the national development goals. The Code sets out expectations for individual behaviour necessary to meet these standards and includes requirements and guidance to help carry out their roles with integrity and in compliance with the law. The Board is expected to uphold Article 10 of the Constitution of Kenya on National Values and Principles of Governance and Chapter 6 on Leadership and Integrity.

### **Conflict of Interest Policy & Disclosures**

A conflict of interest may arise where a Board member or close family member such as a spouse, child, parent or sibling has private interests that could improperly influence the performance of the Board member's official duties and responsibilities. Conflict may also arise where a Board member uses their office for personal gain.

Board members are required to avoid conflict of interest and deal at arms-length in any matter that relates to the college. However, a Board member who identifies an area of conflict shall be required to disclose any actual or potential conflict of interest to the Board. In so reporting, the Board member is required to provide all relevant information, including information which relates to their immediate family members by blood or marriage which is related to the area of conflict. When declared, the Board member shall abstain from decisions where the conflict exists.

### **Board Remuneration**

Board members are reimbursed their transport and travel cost based on their destination and sitting allowance for the day at a flat rate of Kshs.10,000 while attending meetings and other official consultations for the college.

**Board Meetings and Governance**

During the year, the Board held meetings as follows;

○ **Full Board**

S.N	NAME	DESIGNATION	MEETING DATE	
			5/10/2023	28/6/2024
1	PETER NAKOLA	Chairperson	✓	✓
2	JOSEPH O.N. KIMINTA	Secretary	✓	✓
3	LEMITA LEMEIN	Member	✓	✓
4	JOSEPH SENTEU	Member	✓	✓
5	DR. FAITH NJOKI	Member	✓	✓
6	PETER SAIKA	Member	✓	✓
7	SAMUEL NAIKUMI	Member	✓	✓
8	PATITA KOILA	Member	✓	✓
9	KORSAI ELIZABETH	Member	✓	✓
10	PAUL SOPIA	Member	✓	✓
11	SCHORLASTICA MOGERE	Member	✓	✓
12	ANN SARANTA	Member	✓	✓
13	JOHN KIPTARUS TANGUS	Member	✓	✓

The full BOM consists of the following 5 committees;

○ **Finance, Procurement and General-Purpose Committee**

During the year, the Committee held meetings as follows;

S.N	NAME	DESIGNATION	MEETING DATE
			7/3/24
1	Dr. Bishop Peter Nakola	Chairperson	✓
2	Anne Seeno Oloolumbwa	Member	✓
3	Rev.samuel Naikumi	Member	✓
4	Lemita Lemein	Member	✓

o **College Infrastructure Committee.**

During the year, the Committee held meetings as follows;

S.N	NAME	DESIGNATION	MEETING DATE	
			19/10/23	13/5/24
1	Peter ole Saika	Chairperson	✓	✓
2	Dr. Bishop Peter Nakola	Member	✓	✓
3	Anne Seenoi Oloolumbwa	Member	✓	✓
4	Scholastica Mogere	Member	✓	✓

**NOTE**

✓ . Means the member was present or had a justifiable apology.
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## 9. MANAGEMENT DISCUSSION AND ANALYSIS

The college Financial and operational Performance

### Recurrent Grants

- a. In the 2023/2024FY the college received Kshs.16,809,384/= from the budgeted Kshs.16,800,000.
- b. In the 2022/2023FY Kshs.16,413,989/= had been disbursed from Ministry of Education (MOE.)

### Development Grants

The budgeted sum for development projects was Kshs.7, 000,000. The funds were allocated for construction of Music Room, Home Science but the college did not receive the Dev. Grants This FY.

Comparatively none was received in the 2022/2023 FY too.

### Fees Collection

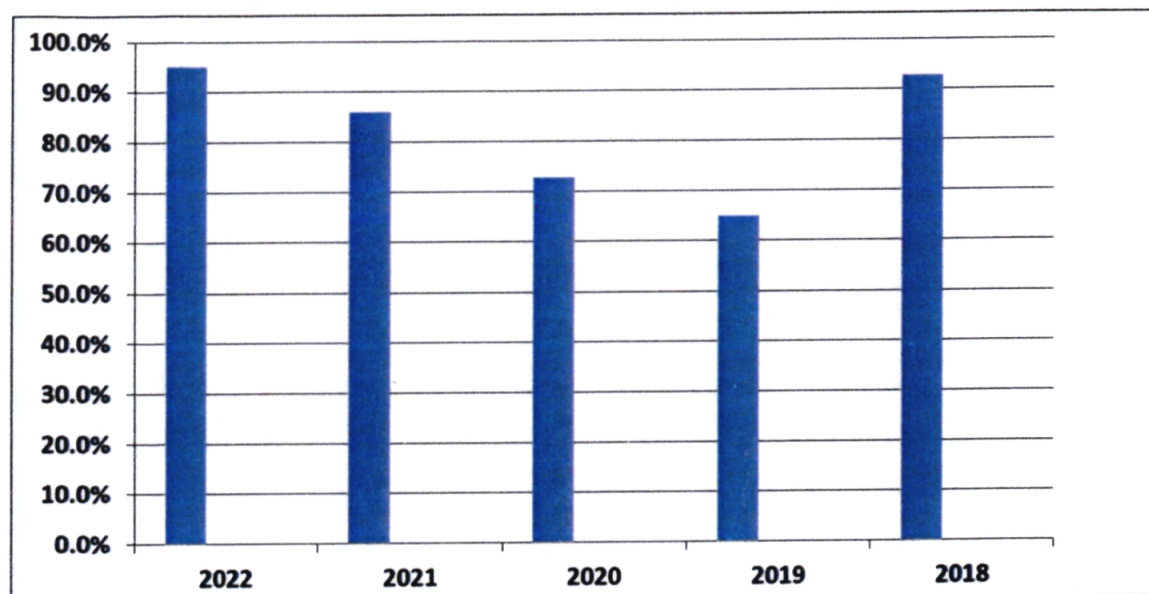
- c. The College collected fees from exchange transaction (1,050 students) in the period under review on an accrual basis amounting to **Kshs. 83,968,888** compared to **Kshs. 23,145,173.40** in the 2022/2023 FY (236 students). There was an increase in fee collection which was attributable to higher enrolment.
- d. In the period under review, the total income expected was **Kshs. 127,667,880/=** compared to **Kshs. 55,845,230/=** in the 2022/2023.FY.

### i. Academic Performance and results

	2023		2022		2021		2020		2019	
TOTAL PASSED TO GRADUATE	N/A	N/A	650	95.03%	115	86%	308	72.8%	289	65%
REFFERALS	N/A	N/A	34	4.96%	17	12.7%	112	26.4%	150	1.86%
CRNM	N/A	N/A	8	0.43%	1	0%	1	0.23%	7	0.01%
FAIL	N/A	N/A	0	0	0	0.75%	0	0.50%	0	0%
TOTAL	N/A	N/A	685	100%	133	100%	423	100%	439	100%
MEAN INDEX	N/A	N/A		3.49	4.94		3.25		4.23	

**NOTE: The lower the mean index, the better the results.**

**NTTC pass rate is as follows for current and previous years;**



## ii. Compliance with Statutory Requirements

By the end of the year, Narok T.T.C had paid all its statutory requirements in terms of NSSF, NHIF, PAYE.. The college is operating under legal frame works necessary under public sector requirement such as;

- The Constitution of Kenya, 2010
- Public Finance Management Act, 2012
- Procurement and Assets Disposal Act, 2015
- IPSAS standards.
- Basic Education Act 2013
- All other relevant laws in its operation (circulars from The National Treasury and Ministry of Education)

**iii. Major risks the college is facing;**

**Operational Risks**

The college faces competition for resources including; students, teaching staff and financial resources from Ministry of Education.

The college's financial assets are trade receivables from students as well as cash and short-term deposits which arise directly from its operations. The management has ensured timely payment to suppliers, contractors and other service providers, except for the few who were not able to submit their invoices by the close of the FY. Nevertheless; the college will clear them in the 1<sup>st</sup> quarter of the subsequent FY.

**Liquidity Risk**

Liquidity risk is the risk that the college will not be able to meet its financial obligations as they fall due. The college's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the college's reputation.

**Credit Risk**

Credit risk is the risk of financial loss to the college if a customer/learner fails to meet its contractual obligations, and arises principally from the organization's receivables from customers/learners. The College receives fees from students as well as capitation from the Government which minimizes the credit risk exposure. For this reason, the college has a fees payment policy which is in force. This mitigates accumulation of fees arrears.

**Market Risk**

To mitigate market risk, students are placed by KUCCPS and some students are admitted based on request and availability of chance.

The college has experienced the following challenges:

- a. Inadequate funding to support the infrastructure development,
- b. Competition from higher learning institution e.g. universities, TVETS and national polytechnics,
- c. Drugs and substance abuse by youths that form a larger population of the largest group,
- d. Negative attitude towards Primary teacher education.

**Opportunities included:**

- a. Linkages with Primary Schools around to offer attachment and employment.
- b. Allocation of Bursaries by the County Governments and the CDFs around.
- c. Government funding for development projects.
- d. Deployment of highly experienced lectures by TSC.

## **10. ENVIRONMENTAL AND SUSTAINABILITY REPORTING STATEMENT.**

### **Sustainability strategy and profile**

Narok Teachers College is mandated by the Ministry of Education to train and produce quality primary school teachers of a developing and expanding primary school education system. To fulfil this mandate the college aspires to provide conducive training environment.

Everyone in the institution is committed to work together as one unit to contribute to the sustainability of the institution. Students, staff and even the community in general is committed to their responsibilities that will ensure the continuity of the institution

### **Environmental Performance.**

The institution commits to reduce environmental impact through farming that is financed by the institution. The farm produce will be sold to the neighbouring community at affordable prices. Farming will contribute positively to the ecosystem and contributes to the global goals of greenhouses gases reduction. Other activities include waste management, planting trees etc.

Narok Teachers Training College recognizes that today's society is more informed and responsive to issues of accountability, with increased demand for quality and efficient service delivery and skills acquisition. There is therefore responsibility on the institution to provide other Institutions with skilled personnel who will contribute in service delivery for national development.

### **Employee welfare**

We integrate the principles of social responsibility into our core mandate internally by exhibiting the behaviours of good corporate governance, ethical decision making, and providing our personnel with opportunities to develop and excel. We integrate the principles of social responsibility into our training activities externally by minimizing our environmental impact and seeking to enhance the amenity of residential communities.

### **Market place practices**

The institution has maintained good business practice by complying with the government policy and Section 227 of The Constitution of Kenya.

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

### **Community Engagement**

The organization engaged in Co-operate Social Responsibility by sending our students on teaching Practices and also by offering industrial attachments to other university students in the society.

## **11. REPORT OF THE BOARD OF MANAGEMENT**

The Board submit their financial report for the year ended June 30, 2024 which show the state of Narok T.T. C's affairs.

### **Principal activities**

The principal activities of Narok T.T.C is instructing and training of D.P.T.E students.

### **Board of Management**

The members of the Board who served during the year are shown on page vii to x. The board term started on 22<sup>nd</sup> August, 2022.

### **Auditors**

The Auditor General is responsible for the statutory audit of the College in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 to carry out the audit of the College for the year/period ended June 30, 2024.

By Order of the Board



**Joseph Kiminta (Mr)**

Chief Principal/Secretary BOM

Date... 08/07/2025

## **12. STATEMENT OF THE BOARD OF MANAGEMENT RESPONSIBILITIES.**

Section 81 of the Public Finance Management Act, 2012 and the Basic Education act 2013 require the Board of Management (BOM) to prepare financial statements in respect of that College, which give a true and fair view of the state of affairs of the College at the end of the financial year/period and the operating results of the College for that year/period. The Board members are also required to ensure that the College keeps proper accounting records, which disclose with reasonable accuracy the financial position of the College. The BOM members are also responsible for safeguarding the assets of the College.

The BOM is responsible for the preparation and presentation of the College's financial statements, which give a true and fair view of the state of affairs of the College for and as at the end of the financial year (period) ended on June 30, 2024. This responsibility includes:

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

The BOM members accept responsibility for the College'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 Basic Education act 2013. The BOM members are of the opinion that the College's financial statements give a true and fair view of the state of College's transactions during the financial year ended June 30, 2024, and of the College's financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for the College, which have been relied upon in the preparation of the College's financial statements as well as the adequacy of the systems of internal financial control.

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

**Approval of the financial statements**

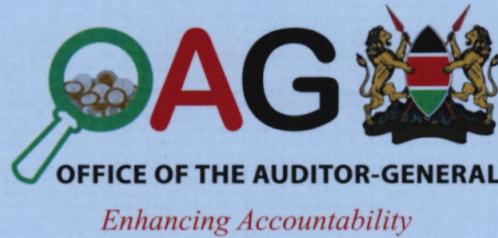
The College's financial statements were approved by the Board on 6<sup>th</sup> September, 2024 and signed on its behalf by:

**Name Dr. Bishop Peter Nakola**  
Signature.....  
**Chairperson of the Board**

**Name: Joseph O.N.Kiminta**  
Signature.....  
**Accounting Officer/Principal**

# REPUBLIC OF KENYA

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Website: www.oagkenya.go.ke



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

## REPORT OF THE AUDITOR-GENERAL ON NAROK TEACHERS TRAINING COLLEGE FOR THE YEAR ENDED 30 JUNE, 2024

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### PREAMBLE

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

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

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

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

### REPORT ON THE FINANCIAL STATEMENTS

#### Qualified Opinion

I have audited the accompanying financial statements of Narok Teachers Training College set out on pages 1 to 39, which comprise of the statement of financial position as at 30 June, 2024 and the statement of financial performance, statement of changes in net assets, statement of cash flows and the statement of comparison of budget and actual

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*Report of the Auditor-General on Narok Teachers Training College for the year ended 30 June, 2024*

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Narok Teachers Training College at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

## **Basis for Qualified Opinion**

### **1. Inaccuracies in the Financial Statements**

Note 31 to the financial statements reflects property, plant and equipment with a net book value of Kshs.216,054,781. However, the recomputed balance is Kshs.211,459,986 resulting in an unexplained variance of Kshs.4,594,795. Further, the Note reflects property, plant and equipment at a cost of Kshs.216,054,781 which indicates an increase of Kshs.2,234,253 from the balance of Kshs.213,820,528 as at 30 June, 2023. However, Management did not disclose the amount of Kshs.2,234,253 as additions during the year under review.

Note 31 (b) reflects property, plant and equipment with a net book value of Kshs.216,054,781. However, the recomputed balance is Kshs.208,485,157 resulting in an unexplained variance of Kshs.7,569,624.

Note 43 to the financial statements reflects an increase in receivables balance of Kshs.14,856,462. However, the statement of financial position reflects a decrease in receivables amount of Kshs.5,501,872 resulting in an unexplained variance of Kshs.20,358,334. Further, the Note reflects Nil amounts in respects of increase in inventories and payables respectively. However, the statement of financial position reflects amounts of Kshs.559,951 and Kshs.467,077 resulting in an unexplained variance of Kshs.559,951 and Kshs.467,077 respectively.

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

### **2. Unconfirmed Depreciation and Amortization Amount**

The statement of financial performance and Note 18 to the financial statements reflect depreciation and amortization expense of Kshs.1,080,312. However, there is no depreciation policy in place to determine how the depreciation and amortization charge was calculated.

In the circumstances, the accuracy and completeness of the depreciation and amortization expense of Kshs.1,080,312 could not be confirmed.

### **3. Accuracy of Cash and Cash Equivalents Balance**

The statement of financial position reflects a balance of Kshs.2,805,484 in respect of cash and cash equivalents as disclosed in Note 26 to the financial statements. However, review of the bank reconciliation statements for June, 2024 reflects direct deposits (unreceipted collections) totaling Kshs.6,766,485 comprising of amounts of Kshs.165,509 from the ECDE account and Kshs.6,600,976 from the fees collection account. Management did not provide an explanation why the receipts have not been recorded in the respective cash books thus understating the cash and cash equivalents balance.

In the circumstances, the accuracy and completeness of cash and cash equivalents of Kshs.2,805,484 could not be confirmed.

### **4. Unsupported Receivables from Exchange Transactions**

The statement of financial position and Note 27 (a) to the financial statements reflect current portion of receivables from exchange transactions balance of Kshs.14,685,843 in relation to student debtors that remained outstanding during the year under review. However, Management has not provided the ageing analysis for the debtors and Note 27 (c) to the financial statements on the ageing analysis of the receivables has not disclosed the ageing analysis as required by the recommended reporting template.

In the circumstances, the accuracy, completeness and recoverability of the current portion of receivables from exchange transactions balance of Kshs.14,685,843 could not be confirmed.

### **5. Non-disclosure of Biological Assets in the Financial Statements**

The statement of financial position reflects a Nil balance in respect of biological assets. An audit inspection exercise carried out in the month of May, 2025 revealed that the College has a herd of eighteen (18) cattle that have been purchased over a period of time. Further, the College has many trees and other plantations within its compound. However, the value of the biological assets has not been disclosed the financial statements.

In the circumstances, the accuracy and completeness of the biological assets balance could not be confirmed.

### **6. Unsupported Trade and Other Payables and Unallocated Fees Prepayments**

The statement of financial position and Note 34 to the financial statements reflects trade and other payables balance of Kshs.7,801,962 which relates to fees paid in advance. However, ageing analysis of the payables reflects an amount of 14,998,692 resulting in an unexplained variance of Kshs.7,196,730. In addition, the analysis revealed that payables' balance of Kshs.7,196,730 had been outstanding for over three (3) years while the amount of Kshs.7,801,962 was outstanding for less than one (1) year.

Further, the ageing analysis provided did not indicate important details such as the receipt date, receipt numbers and names of students who had prepaid their fees and therefore it was not possible to confirm whether the prepayments belonged to current students or students who have left the institution. Further, no explanation was given as to why the prepayments had not been allocated to individual student accounts to clear outstanding fee balances.

In the circumstances, the accuracy and completeness of the trade and other payables balance of Kshs.7,801,962 could not be confirmed.

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

### **Emphasis of Matter**

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

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.101,647,280 and Kshs.104,030,666 respectively, resulting to an over-collection of Kshs.2,383,386 or 2% of the budget. Further, the statement reflects actual expenditure of Kshs.87,449,032 against actual receipts of Kshs.104,030,666 resulting to an under absorption of Kshs.16,581,634 or 16% of the actual receipts.

The under absorption of expenditure affected the planned activities of the College and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

### **Key Audit Matters**

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

### **Other Information**

Management is responsible for the other information set out on page iv to xxxi which comprise of Key College Information and Management, The Board of Management, Key Management Team, Chairperson's Statement, Report of the Chief Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Board of Management 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 THE USE OF PUBLIC RESOURCES

### **Conclusion**

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

### **Basis for Conclusion**

#### **Non-compliance with the Law on Board Composition**

During the year under review, the College had a Board of Management comprising of fourteen (14) members including the Chief Principal of the College. This is contrary to the Section 56 (1) to (3) of the Basic Education Act, 2013. Management did not provide an explanation for this unsatisfactory situation.

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 governance were not effective.

## **Basis for Conclusion**

### **1. Failure to Maintain an Updated Asset Register**

The statement of financial position and Note 31 to the financial statement reflects property plant and equipment balance of Kshs.216,054,781. However, the College did not maintain an up-to-date fixed assets register. In addition, the register provided did not have each parcel of land and each building and the terms on which each is held, with reference to the conveyance, address, area, dates of acquisition, disposal or major change in use, capital expenditure, lease hold terms, maintenance contracts and other pertinent management details.

In the circumstances, the effectiveness of internal controls related to asset management could not be confirmed.

### **2. Lack of Internal Audit Function and Audit Committee**

During the year under review, the College did not have an established Audit Committee of the Board and an Internal Audit Function. This is contrary to the Regulation 73 (1) (a) of the Public Finance Management (National Government) Regulations, 2015 which states that every National Government entity shall ensure that it complies with the Act and - has appropriate arrangements in place for conducting internal audit according to the guidelines of the Accounting Standards Board. Further, Regulation 174(1) requires that each National Government entity shall, subject to paragraph (2) of this regulation, establish an audit committee.

In the circumstances, the effectiveness of the internal controls, risk management and governance could not be confirmed.

### **3. Lack of Human Resource Policy and Staff Establishment**

Review of records revealed that the College had fifty-three (53) members of staff in the year under review. However, the College does have in place an approved human resource policy guideline and staff establishment. Therefore, without an approved staff establishment it was not possible to verify how various job groups were arrived at and what was the human capital gap if any.

In the circumstances, Management may not be in a position to identify whether the College is operating with the optimal number of staff to ensure effective service delivery to the public.

### **4. Failure to Maintain an Imprest Register**

The statement of financial performance reflects an amount of Kshs.50,546,065 in respect of use of goods and services. Review of records in support of the expenditure revealed that a total amount of Kshs.2,093,317 was paid as per-diem facilitation for various activities. However, the College did not maintain an imprest register and imprests to various officers were not issued by way of imprest warrants and surrendered as required

by the regulations. Therefore, it was not possible to track the expected dates of surrender, surrender details and outstanding balances of imprest as at the close of the financial year.

In the circumstances, the effectiveness of internal controls in relation to management of imprests 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 controls, risk Management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

### **Responsibilities of 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 governance.

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

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

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

The Board of 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 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 IFPP 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**

**16 July, 2025**

**NAROK TEACHERS TRAINING COLLEGE (NTTC)**  
Annual Report And Financial Statements  
For The Year Ended 30<sup>th</sup> June 2024

**14. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2024**

	Notes	2023-2024	2022-2023
		Kshs	Kshs
<b>Revenue from non-Exchange transactions</b>			
Transfers from other National Government entities	6	16,809,384	16,413,989
Grants from donors and development partners	7	-	-
Transfers from other levels of government	8	-	-
Public coptributions and donations	9	-	-
		<b>16,809,384</b>	<b>16,413,989</b>
<b>Revenue from Exchange transactions</b>			
Rendering of services- fees from students	10	83,968,888	23,540,888
Sale of goods	11	-	-
Rental revenue from facilities and equipment	12	2,549,875	
Finance income	13	-	-
Miscellaneous income	14	702,519	-
<b>Revenue from Exchange transactions</b>		<b>87,221,282</b>	<b>23,540,888</b>
<b>Total Revenue</b>		<b>104,030,666</b>	<b>39,954,877</b>
<b>Expenses</b>			
Use of goods and services	15	50,546,065	31,978,649
Employee costs	16	13,225,102	12,553,007
Board /Council Expenses	17	-	-
Depreciation and amortization expense	18	1,080,312	3,514,483
Repairs and maintenance	19	22,597,553	
Contracted services	20	-	-
Grants and subsidies	21	-	-
Finance costs	22	-	-
<b>Total Expenses</b>		<b>87,449,032</b>	<b>48,046,139</b>
<b>Other Gains/(Losses)</b>			
Gain on sale of assets	23	-	-
Gain/ Loss on fair value of investments	24	-	-
Impairment loss	25	(-)	(-)
<b>Total Other Gains/(Losses)</b>		<b>-</b>	<b>-</b>
<b>Net surplus/(deficit) for the year</b>		<b>16,581,634</b>	<b>(8,091,262)</b>

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The notes set out on pages 8 to 39 form an integral part of the Annual Financial Statements.

*Peter Nakala*  
-----  
*Redrup*  
Chairman of B.O.M

Date... *08/07/2025* .....

*MARY*  
-----  
Finance Officer  
ICPAK No. *2974*

Date... *08/07/2025* .....



*Solomon O. N.*  
-----  
*HINDINTA*  
Principal  
Date... *08/07/2025* .....

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**15. STATEMENT OF FINANCIAL POSITIONAS AT 30<sup>th</sup> June 2024**

Description	Notes	2023-2024	2022-2023
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	26	2,805,484	(13,776,150)
Current portion of receivables from exchange transactions	27(a)	14,685,843	20,187,715
Receivables from non-exchange transactions	28	-	-
Inventories	29	1,225,555	665,604
Investments in financial assets	30	-	-
Prepayments		-	-
<b>Total Current Assets</b>		<b>18,716,882</b>	<b>7,077,169</b>
<b>Non-Current Assets</b>			
Long term receivables from exchange transactions	27(b)	-	-
Investments	30	-	-
Property, plant, and equipment	31	216,054,781	209,565,469
Intangible assets	33	-	-
Investment property		-	-
Biological Assets	35	-	-
<b>Total Non-Current Assets</b>		<b>216,054,781</b>	<b>209,565,469</b>
<b>Total Assets (A)</b>		<b>234,771,663</b>	<b>216,642,638</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables from exchange transactions	34	7,801,962	7,373,785
Refundable deposits from customers	35	671,762	632,862
Current provisions	38	-	-
Finance lease obligation	39	-	-
Deferred income	40	-	-
Employee benefit obligation	41	-	-
Payments received in advance	42	-	-
Current portion of borrowings	43	-	-
Social Benefits	46	-	-
<b>Total Current Liabilities</b>		<b>8,473,724</b>	<b>8,006,647</b>
<b>Non-Current Liabilities</b>			

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Description	Notes	2023-2024	2022-2023
		Kshs	Kshs
Finance lease obligation	39	-	-
Deferred income	40	-	-
Non-Current Employee Benefit Obligation	41	-	-
Non- Current Borrowings	43	-	-
Non-Current Provisions	44	-	-
Service Concession Liability	45	-	-
Social benefits	46	-	-
<b>Total non- current liabilities</b>		-	-
<b>Total Liabilities (B)</b>		<b>8,473,724</b>	<b>8,006,647</b>
<b>Net Assets (A-B)</b>		<b>226,297,939</b>	<b>208,635,991</b>
<b>Represented By:</b>			
Revaluation Reserves		-	-
Accumulated Surplus		<b>226,297,939</b>	<b>208,635,991</b>
Capital Fund		-	
<b>Net Assets</b>		<b>226,297,939</b>	<b>208,635,991</b>

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**16. STATEMENT OF CHANGES IN NET ASSET FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2024**

Description	Revaluation reserve	Accumulated Fund	Capital Grants/ Fund	Total
<b>At July 1, 2022</b>	-	213,212,770	-	213,212,770
Revaluation gain	-	-	-	-
Surplus/(deficit) for the year	-	(8,091,262)	-	(8,091,262)
Capital grants received during the year	-	-	-	-
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	3,514,483	-	3,514,483
<b>At June 30, 2023</b>	-	<b>208,635,991</b>		<b>208,635,991</b>
<b>At July 1, 2023</b>	-	<b>208,635,991</b>		<b>208,635,991</b>
Revaluation gain	-	-	-	-
Surplus/(deficit) for the year	-	16,581,634	-	16,153,428
Capital grants received during the year	-	-	-	-
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	1,080,312	(-)	1,080,312
<b>At June 30, 2024</b>	-	<b>226,297,939</b>		<b>226,297,937</b>

**17. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2024**

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from other National Government entities		16,809,384	16,413,989
Grants from donors and development partners		-	-
Transfers from other levels of government		-	-
Public contributions and donations		-	-
Rendering of services- fees from students		84,671,407	23,540,880
Sale of goods		-	-
Rental revenue from facilities and equipment		2,549,875	-
Finance income		-	-
Miscellaneous income		-	-
<b>Total Receipts</b>		<b>104,030,666</b>	<b>39,954,877</b>
<b>Payments</b>			
Use of goods and services		74,223,930	35,493,132

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Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Employee costs		13,225,102	12,553,007
Board /Council Expenses		-	-
Repairs and maintenance		xxx	-
Contracted services		-	-
Grants and subsidies		-	-
<b>Total Payments</b>		<b>87,449,032</b>	<b>48,046,139</b>
<b>Net Cash Flows from operating activities</b>	43	<b>16,581,634</b>	<b>(8,091,262)</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>(-)</b>	<b>(-)</b>
<b>Cash flows from financing activities</b>			
Proceeds From Borrowing		-	-
Repayment Of Borrowings		(-)	(-)
<b>Net cash flows used in financing activities</b>		<b>(-)</b>	<b>(-)</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>		<b>16,581,634</b>	<b>(8,091,262)</b>
Cash and Cash equivalents at 1 JULY 2023	26	<b>(13,776,150)</b>	<b>(5,684,888)</b>
<b>Cash and Cash equivalents at 30 JUNE 2024</b>	26	<b>2,805,484</b>	<b>(13,776,150)</b>

**18. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2024**

	Original A	Adjustment s B	Final budget C=A+B	Actual on D	Performance E=C-D	% Utilisation F=D/C
	Budget		Budget	Comparable basis	Difference	Difference
	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024
<b>Revenue</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>%</b>
Transfers from other Govt entities Govt grants	16,800,000	-	16,800,000	16,809,384	9,384	100
Public contributions and donations	-	-	-	-	-	
Rendering of services- Fees from students	84,847,280		84,847,280	87,221,282	2,374,002	103
Sale of goods		-		-		
Finance Income	-	-	-	-	-	

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Other Income	-	-	-	-	-	
Gains on disposal, rental income and agency fees	-	-	-	-	-	
<b>Total income</b>	<b>101,647,280</b>		<b>101,647,280</b>	<b>104,030,666</b>	<b>2,383,386</b>	<b>102</b>
Expenses						
Compensation of employees	16,800,000	-	16,800,000	13,225,102	3,574,898	79
Use of Goods and services	59,455,760		59,455,760	74,223,930	14,768,170	125
Finance costs	-	-	-	-	-	
Rent paid	-	-	-	-	-	
Remuneration of directors	-	-	-	-	-	
Grants and subsidies paid	-	-	-	-	-	
Repairs and maintenance	-	-	-	-	-	
Contracted services	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
<b>Total expenditure</b>	<b>76,255,760</b>		<b>76,255,760</b>	<b>87,449,032</b>	<b>11,193,272</b>	<b>114</b>
<b>Surplus for the period</b>	<b>25,391,520</b>		<b>25,391,520</b>	<b>16,581,634</b>	<b>8,809,886</b>	<b>65</b>

## 19. NOTES TO THE FINANCIAL STATEMENTS

### 1. General Information

Narok TTC is established by and derives its authority and accountability from the Basic Education Act 2013. The College is wholly owned by the Government of Kenya and is domiciled in Kenya. The College's principal activity is teaching and instructing students in Primary Diploma Teacher Education.

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

The financial statements have been prepared on a historical cost basis except for financial instruments which have been expressed at fair value. The preparation of financial statements is in conformity with International Public Sector Accounting Standards (IPSAS) which allows the use of estimates and assumptions. It also requires management to exercise judgement in the process of applying the College's accounting policies.

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

The financial statements have been prepared in accordance with the PFM Act 2012, the Basic Education 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 2024.*  
 There are no new standards in the year ended 30th June 2024
- ii. *New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2024.*

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

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	<p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
<p>IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations</p>	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <p>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.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
<p>IPSAS 45: Property Plant and Equipment</p>	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
<p>IPSAS 46: Measurement</p>	<p><b>Applicable 1<sup>st</sup> January 2025</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> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
<p>IPSAS 47: Revenue</p>	<p><b>Applicable 1<sup>st</sup> January 2026</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> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>

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<p>IPSAS 48: Transfer Expenses</p>	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b>          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.  <b><i>State the expected impact of the standard to the Entity if relevant</i></b></p>
<p>IPSAS 49: Retirement Benefit Plans</p>	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b>          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.  <b><i>State the expected impact of the standard to the Entity if relevant</i></b></p>

**iii. Early adoption of standards**

(The entity) did not early adopt any new or amended standards in year 20xx./the entity adopted standard xx and xx. The impact of these standards on entity's financial statements is xx.(amend appropriately)

#### **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 College and can be measured reliably. Recurrent grants are recognized in the statement of comprehensive income. Development/capital grants are recognized in the statement of financial position and realised in the statement of comprehensive income over the useful life of the assets that has been acquired using such funds

###### **ii) Revenue from exchange transactions**

###### **Rendering of services**

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

###### **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.

**ii) Revenue from exchange transactions (continued)**

Rental income

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

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

**4 Summary of Significant Accounting Policies (Continued)**

**a) Revenue recognition (Continued)**

**b) Budget information**

The original budget for FY 2023/2024 was approved by the BOM on 5<sup>h</sup> Oct 2023.

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

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

**c) Taxes**

**Current income tax**

The College is exempt from paying corporate taxes. However, it is authorised to withhold VAT at 2 per cent and withholding tax at 3 per cent from construction works and remit to KRA.

### **Value Added Tax**

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

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the 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 included.

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

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

**4 Summary of Significant Accounting Policies (Continued)**

**d) Property, plant and equipment**

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

**e) Intangible assets**

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at a 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 are depreciated at a rate of 2.5% on straight-line method.

**i) 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.

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Costs incurred in bringing each product to its present location and conditions are accounted for.

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

**4 Summary of Significant Accounting Policies (Continued)**

**i) Inventories (Continued)**

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

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

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

**j) 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 recognizes a contingent asset and 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.

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

### **4 Summary of Significant Accounting Policies (Continued)**

#### **k) Employee benefits**

##### **Retirement benefit plans**

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 College fund, and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable.

#### **l) Related parties**

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

#### **m) Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash

equivalents also include short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

**i) 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, 2024.

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

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

**Useful life 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:

1. The nature of the asset, its susceptibility and adaptability to changes in technology and processes
2. The nature of the processes in which the asset is deployed
3. Availability of funding to replace the asset
4. 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.

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Depreciation is calculated on a straight-line basis at annual rates estimated to write off of carrying values of the assets over the expected useful life.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)****6. (a) TRANSFERS FROM NATIONAL GOVERNMENT MINISTRIES****(b) TRANSFERS FROM MINISTRIES, DEPARTMENTS AND AGENCIES**

Description	2023-2024	2022-2023
	KShs	KShs
Unconditional grants		
Capitation grants	-	-
Operational grant	16,809,384	16,413,989
Other grants	-	-
	16,809,384	16,413,989
Conditional grants		
Library grant	-	-
Hostels grant	-	-
Administration block grant	-	-
Laboratory grant	-	-
Learning facilities grant	-	-
Other organizational grants	-	-
Total government grants and subsidies	16,809,384	16,413,989

*The amount recorded above as having been received from the Ministry fully reconciles to the amount recorded by the sending Ministry. An acknowledgement note/receipt has been raised in favour of the Ministry. The details of the reconciliation have been included under appendix )*

Name of the Entity sending the grant	Amount recognized to Statement of Comprehensive Income	Amount deferred under deferred income	Amount recognised in capital fund.	Total grant income during the year	Total grant income during the previous year

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	KShs	KShs			
			KShs	KShs	KShs
Ministry of Education	16,809,384	-	-	16,809,384	16,413,989
<b>Total</b>	<b>16,809,384</b>	<b>-</b>	<b>-</b>	<b>16,809,384</b>	<b>16,413,989</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**7. GRANTS FROM DONORS AND DEVELOPMENT PARTNERS**

**8. TRANSFERS FROM OTHER LEVELS OF GOVERNMENT**

**9. PUBLIC CONTRIBUTIONS AND DONATIONS**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**10. RENDERING OF SERVICES**

Description	2023-2024	2022-2023
	Kshs	Kshs
Tuition Fees	5,256,880	1,567,258
Activity Fees	2,588,807	765,133
Industrial Attachment Fees/Tp/LP book	2,743,043	1,019,272
Examination Fees	1,962,222	1,364,981
Library Fees/computer studies/internet	3,834,745	879,322
Facilities And Materials	-	-
Registration Fees/sudents ID/Guide books/Kuccps	2,573,594	134,120
Local transport and travelling	5,437,332	1,334,949
Electricity water and conservancy	4,346,917	1,182,944
Contingencies/covid 19 response	2,806,392	983,741
Personnel emolument subsidy	9,122,951	1,956,213
Boarding equipments and stores	30,389,618	8,473,305
Rmi /rehabilitation	3,745,798	1,123,259
Students' council, union and clubs	1,165,955	282,324
Uniform and track suits	19,800	107,700
Medical	1,104,420.00	436,762
gratuity	237,500	307,530
Hockey stick	-	171,000
Motor vehicle repair	6,605,116	1,429,901
Bank charges	27,798	21,174
<b>Total Revenue from The Rendering of Services</b>	<b>83,968,888</b>	<b>23,540,888</b>

**11. SALE OF GOODS**

**12. RENTAL REVENUE FROM FACILITIES AND EQUIPMENT**

Description	2023-2024	2022-2023
	Kshs	Kshs
Hire of Facilities and Equipment	2,549,875.00	-
Contingent Rentals	-	-
Operating Lease Revenue	-	-
Others ( <i>specify</i> )	-	-
<b>Total</b>	<b>2,549,875.00</b>	<b>-</b>

**13. FINANCE INCOME**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**14. OTHER INCOME**

Description	2023-2024	2023-2023
	Kshs	Kshs
Insurance recoveries	-	-
Consultancy fees	-	-
Income from sale of tender	-	-
Services concession income	-	-
Reimbursements and refunds	-	-
Graduation fees	-	-
Bad debts recovered	-	-
Income written back	-	-
Others ( <i>specify</i> )	217,400.00	-
Ict equipment	485,119.00	-
<b>Total other income</b>	<b>702,519.00</b>	<b>-</b>

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**15. USE OF GOODS AND SERVICES**

Description	2023-2024	2022-2023
	Kshs	Kshs
Teaching and learning materials/Tes	3,859,402	2,427,065
Industrial attachment costs/Tp	433,160	1,283,400
Electricity, water and conservancy	3,650,143	1,579,899
Water	-	-
Security	-	-
Professional and consultancy services	-	-
Subscriptions	-	-
Advertising	-	-
Examination fees	1,190,400	2,035,200
Audit fees	-	-
Catering, conferences, and delegations	-	-
Travelling and accommodation/Lt&t	2,093,317	580,775
Fuel and oil	-	-
Insurance	-	-
Legal expenses	-	-
Licenses and permits	-	-
Postage	-	-
Printing and stationery	-	-
Hire charges	1,696,000	-
Rent expenses	-	-
Skills development levies	-	-
Telephone expenses	-	-
Internet expenses & computer studies	2,402,444	949,548
Training expenses	-	-
Bank charges/contingencies	3,618,513	3,035,022
Boarding equipments and stores	20,615,085	16,668,803
Repairs maintenance and improvements	-	-
Students' council	14,000	450,900
Medical	435,968	228,490
Activity	7,687,416.	2,513,710
Motor vehicle repairs	-	-
Clubs and Env. subsidy	328,835	225,834
Track suits	2,521,382	-
<b>Total good and services</b>	<b>50,546,065</b>	<b>31,978,649</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**16. EMPLOYEE COSTS**

Description	2023-2024	2022-2023
	Kshs	Kshs
Salaries and wages	13,225,102	12,553,007.00
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>13,225,102</b>	<b>12,553,007.00</b>

**17. REMUNERATION OF DIRECTORS**

**18. DEPRECIATION AND AMORTIZATION EXPENSE**

Description	2023-2024	2022-2023
	Kshs	Kshs
Property, plant and equipment	1,080,312	3,514,483
Intangible assets	-	-
Investment property carried at cost	-	-
<b>Total depreciation and amortization</b>	<b>1,080,312</b>	<b>3,514,483</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**19. REPAIRS AND MAINTENANCE**

Description	2023-2024	2022-2023
	Kshs	Kshs
Property	21,200,147.00	-
Investment property – earning rentals	xxx	-
Equipment and machinery	xxx	-
Vehicles	1,397,406.00	-
Furniture and fittings	xxx	-
Computers and accessories	xxx	-
Total repairs and maintenance	22,597,553.00	-
<b>Total Repairs and Maintenance</b>	<b>22,597,553.00</b>	<b>-</b>

**20. CONTACTED SERVICES**

**21. GRANTS AND SUBSIDIES**

**22. FINANCE COSTS**

**23. GAIN ON SALE OF ASSETS**

**24. UNREALIZED GAIN ON FAIR VALUE INVESTMENTS**

**25. IMPAIRMENT LOSS**

**26. CASH AND CASH EQUIVALENTS**

Description	2023-2024	2022-2023
	Kshs	Kshs
Current Account	2,805,483.82	(13,776,150)
On - Call Deposits	-	-
Fixed Deposits Account	-	-
Staff Car Loan/ Mortgage	-	-
Others (Specify)	-	-
<b>Total Cash and Cash Equivalents</b>	<b>2,805,483.82</b>	<b>(13,776,150)</b>

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

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**26(a). DETAILED ANALYSIS OF CASH AND CASH EQUIVALENTS**

Financial Institution	Account number	2023-2024	2022-2023
		Kshs	Kshs
<b>a) Current Account</b>			
Kenya Commercial Bank-ECDE		(165,508.90)	(12,014,222.90)
Kenya Commercial Bank-Graituty		734,073.90	(196,876.00)
Kenya Commercial Bank-INFRA.		8,837,894.52	8,783,034.52
Kenya Commercial Bank-Fees coll		(6,600,975.70)	(10,348,085.95)
<b>Sub- Total</b>		<b>2,805,483.82</b>	<b>(13,776,150.33)</b>
<b>b) On - Call Deposits</b>			
Kenya Commercial Bank		-	-
Equity Bank – etc.		-	-
<b>Sub- Total</b>		-	-
<b>c) Fixed Deposits Account</b>			
Kenya Commercial Bank		-	-
Bank B		-	-
<b>Sub- Total</b>		-	-
<b>d) Staff Car Loan/ Mortgage</b>			
Kenya Commercial Bank		-	-
Bank B		-	-
<b>Sub- Total</b>		-	-
<b>e) Others(<i>Specify</i>)</b>			
Cash in Transit		-	-
Cash in Hand		-	-
Mobile Money account		-	-
<b>Sub- Total</b>		-	-
<b>Grand Total</b>		<b>2,805,483.82</b>	<b>(13,776,150.33)</b>

**27. RECEIVABLES FROM EXCHANGE TRANSACTIONS**

**27 (a) Current Receivables from Exchange Transactions**

Description	2023-2024	2022-2023
	Kshs	Kshs
<b>Current Receivables</b>		
Student Debtors	14,685,843	20,187,715
Rent Debtors	-	-
Consultancy Debtors	-	-
Other Exchange Debtors	-	-
Less: Impairment Allowance	(-)	(-)
<b>Total Current Receivables</b>	<b>14,685,843</b>	<b>20,187,715</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**27(b) Long- term Receivables from Exchange Transactions**

**27 (c) Ageing Analysis of Receivables from Exchange transactions**

**28. RECEIVABLES FROM NON-EXCHANGE TRANSACTIONS**

**28 (b) Reconciliation for Impairment Allowance on Receivables from Non-Exchange Transactions**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**29. INVENTORIES**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>KShs</b>	<b>KShs</b>
Consumable stores	17,505	466,280
Maintenance stores		82,804
Health unit stores		116,520
Electrical stores	-	-
Cleaning materials stores	-	-
Catering stores	1,208,050	-
<b>Total inventories at the lower of cost and net realizable value</b>	<b>1,225,555</b>	<b>665,,604</b>

**30. INVESTMENTS**

**d) Shareholding in other entities**

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**31. PROPERTY, PLANT AND EQUIPMENT**

Cost	Land	Office equipments	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Other Assets (specify)	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
At 1 July 2022	198,199,209	8,487,500	1,047,382		1,306,305	4,780,132	-		213,820,528
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Transfers/Adjustments	-	-	-	-	-	-	-	-	-
At 30 <sup>th</sup> June 2023	197,460,960	6,298,937	1,004,816		1,253,215	3,547,541	-		209,565,469
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-	-
At 30 <sup>th</sup> June 2024	205,030,584	504,700	6,273,408		1,221,374	3,024,715	-		216,054,781
<b>Depreciation And Impairment</b>									
At 1 Jun 2023	-	2,186,236	42,566		53,090	1,232,591		-	3,514,483
Depreciation	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
At 30 Jun 2024		2,186,236	42,566		53,090	1,232,591		-	3,514,483
Depreciation	-	500,116	25,529	-	31,841	522,826	-	-	1,080,312
Disposals	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	2,686,352	78,570	-	-	-	-	-	-
At 30 <sup>th</sup> June 2024	-	2,186,236	42,566	-	97,993	1,803,219	-	-	4,594,795
<b>Net Book Values</b>									
At 30 <sup>th</sup> Jun 2023	197,460,960	6,298,937	1,004,816	-	1,253,215	3,547,541	-		209,565,469
At 30 <sup>th</sup> Jun 2024	205,030,584	504,700	6,273,408		1,221,374	3,024,715	-		216,054,781

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

Valuation

None

**31 (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	197,460,960	-	205,030,584
Buildings	xxx	xxx	
Plant And Machinery	3,547,541	522,826	3,024,715
Motor Vehicles including Motorcycles	6,298,937	25,529	6,273,408
Computers and Related Equipment	1,253,215	31,841	1,221,374
Office Equipment, Furniture, And Fittings	1,004,816	500,116	504,700
<b>Total</b>	<b>209,565,469</b>	<b>1,080,312</b>	<b>216,054,781</b>

**32. INTANGIBLE ASSETS-SOFTWARE**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**33. INVESTMENT PROPERTY**

**34. TRADE AND OTHER PAYABLES FROM EXCHANGE TRANSACTIONS**

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade payables	-	7,196,730.00
Fees paid in advance	7,801,962.00	177,055.00
Salary deductions	-	-
Third-Party Payments	-	-
Other Payables	-	-
<b>Total Trade and Other Payables</b>	<b>7,801,962.00</b>	<b>7,373,785.00</b>

**35. REFUNDABLE DEPOSITS FROM CUSTOMERS/STUDENTS**

Description	2023-2024	2022-2023
	Kshs	Kshs
Consumer deposits	-	-
Caution money	671,762.00	632,862.00
Other refundable deposits	-	-
<b>Total Deposits</b>	<b>671,762.00</b>	<b>632,862.00</b>

**36. CURRENT PROVISIONS**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**37. FINANCE LEASE OBLIGATION**

**38. DEFERRED INCOME**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

The deferred income movement is as follows:

**39. EMPLOYEE BENEFIT OBLIGATIONS**

**Retirement benefit Asset/ Liability**

The College contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The College's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at KShs. 400 per employee per month. .

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**Recognition of Retirement Benefit Asset/ Liability**

**a. Amounts recognized under other gains/ Losses in the statement of Financial Performance:**

**b. Amounts recognized in the Statement of Financial Position**

The entity also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The entity's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at KShs. 400 per employee per month.

**40. NON-CURRENT PROVISIONS**

**41. BORROWINGS**

**a) ANALYSIS OF EXTERNAL AND DOMESTIC BORROWINGS**

**b) BREAKDOWN OF LONG- AND SHORT-TERM BORROWINGS**

**42. PAYMENTS RECEIVED IN ADVANCE**

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**43. CASH GENERATED FROM OPERATIONS**

	2023-2024	2022-2023
		KShs
Surplus for the year before tax	16,581,634	(8,091,262)
Adjusted for:		
Depreciation	1,080,312	3,514,843
Non-cash grants received		
Contributed assets	-	-
Impairment		
Gains and losses on disposal of assets	-	-
Contribution to provisions	-	-
Revaluation profit		(-)
Contribution to impairment allowance	-	-
Finance income	-	-
Finance cost	-	-
Working Capital adjustments		
Increase in inventory	-	-
Increase in receivables	(14,856,462)	(9,376,691)
Increase in investments	-	-
Increase in deferred income	-	-
Increase in payables	-	176,960
Increase in payments received in advance	-	-
Refundable deposits from customers	-	-
Current Provisions	-	-
Finance lease obligation	-	-
Current portion of borrowings	-	-
Employee benefit obligation	-	-
Net cash flow from operating activities	2,805,484	(13,776,150)

**NAROK TEACHERS TRAINING COLLEGE (NTTC)**

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For The Year Ended 30<sup>th</sup> June 2024**NOTES TO THE FINANCIAL STATEMENTS (Continued)****44. 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 counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments.

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are 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:

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
<b>At 30 June 2023</b>				
Receivables from exchange transactions	20,187,715	20,187,715	nil	nil
Receivables from non-exchange transactions	-	-	-	-
Bank balances	(13,776,150)	(13,776,150)	-	-
<b>Total</b>	<b>6,411,565</b>	<b>6,411,565</b>	-	-
<b>At 30 June 2024</b>				
Receivables from exchange transactions	14,685,843	14,685,843	nil	nil
Receivables from non-exchange transactions	-	-	-	-
Bank balances	2,805,484	2,805,484	nil	nil
<b>Total</b>	<b>17,491,327</b>	<b>17,491,327</b>	-	-

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**44. FINANCIAL RISK MANAGEMENT (Continued)**

**(i) Credit risk (continued)**

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

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

**(ii) Liquidity risk management**

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

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

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
<b>At 30 June 2023</b>				
Trade Payables	-	-	7,196,730.00	7,196,730.00
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee Benefit Obligation	-	-	-	-
<b>Total</b>	-	-	<b>7,196,730.00</b>	<b>7,196,730.00</b>
<b>At 30 June 2024</b>				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee Benefit Obligation	-	-	-	-
<b>Total</b>	-	-	<b>7,196,730.00</b>	<b>7,196,730.00</b>

## **NOTES TO THE FINANCIAL STATEMENTS (Continued)**

### **44. FINANCIAL RISK MANAGEMENT (Continued)**

#### **(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 optimizing 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.

#### **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:

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

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

**Financial Risk Management (Continued)**

**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:

	2023-2024	2022-20223
	Kshs	Kshs
Revaluation reserve	-	-
Retained earnings	226,297,939	208,635,991
Capital reserve		
<b>Total funds</b>	<b>226,297,939</b>	<b>208,635,991</b>
Total borrowings	-	-
Less: cash and bank balances	2,805,484	(13,776,150)
Net debt	223,492,455	194,859,841
Gearing (%)	-	-

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**45. RELATED PARTY BALANCES**

Nature of related party relationships

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

Government of Kenya

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

- i) The National Government;
- ii) The Parent Ministry;
- iii) County Government;
- iv) Government agencies;
- v) Employees
- vi) Key management;
- vii) Board of directors;

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**46. SEGMENT INFORMATION**

*(Where an organization operates in different geographical regions or in departments, IPSAS 18 on segmental*

*Reporting requires an entity to present segmental information of each geographic region or department to enable users, understand the entity's performance and allocation of resources to different segments)*

**47. CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

**48. CAPITAL COMMITMENTS**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**49. DEFERRED TAX LIABILITY**

**50. EVENTS AFTER THE REPORTING PERIOD**

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

**51. ULTIMATE AND HOLDING ENTITY**

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

**52. CURRENCY**

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

**APPENDICES**

**PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS**

Auditor Recommendations

N/A

**PROJECTS IMPLEMENTED BY THE COLLEGE.**

Projects

No projects implemented by the college Funded by development partners

Status of Projects completion

N/A

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**INTER-ENTITY TRANSFERS**

Narok Teachers Training College				
Breakdown of Transfers from the State Department of Education				
FY 2023/20224				
Recurrent Grants				
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate.</u>
	Ministry of Education	18/01/2024	4,167,348	2023-2024
		18/01/2024	4,067,938	
		16/04/2024	4,118,836	
		19/06/2024	4,455,262	
		Total	16,809,384/=	
b.	Development Grants			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
			xx	
			xx	
			xx	
		Total	XXX	
c.	Direct Payments			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
			xx	
			xx	

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			xx	
		<b>Total</b>	<b>XXX</b>	
d.	<b>Donor Receipts</b>			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
			xx	
			xx	
			xx	
		<b>Total</b>	<b>XXX</b>	

The above amounts have been communicated to and reconciled with the parent Ministry

Finance Officer

Head of Accounting Unit College

Accounting Officer

Ministry of Education

Sign

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**NAROK TEACHERS TRAINING COLLEGE (NTTC)**  
 Annual Report And Financial Statements  
 For The Year Ended 30<sup>th</sup> June 2024

**RECORDING OF TRANSFERS FROM OTHER GOVERNMENT ENTITIES**

Name of the MDA/Donor Transferring the funds	Date received		Nature: Recurrent/Development /Others	Total Amount - KES	Where Recorded/recognized					Total Transfers during the Year
	as per bank statement				Statement of Financial Performance	Capital Fund	Deferred Income	Receivables	Others - must be specific	
	Date received	Amount								
Ministry of Education	18/01/2024	4,167,348	Recurrent	4,167,348	4,167,348	-	-	-	-	4,167,348
	18/01/2024	4,067,938	Recurrent	4,067,938	4,067,938					4,067,938
	16/04/2024	4,118,836	Recurrent	4,118,836	4,118,836					4,118,836
	19/06/2024	4,455,262	Recurrent	4,455,262	4,455,262					4,455,262
Total		16,809,384	-	16,809,384	16,809,384	-	-	-	-	16,809,384
Ministry of Education	xxx		Development	-	-	-	-	-	-	-
USAID	xxx		Donor Fund	-	-	-	-	-	-	-
Ministry of Education	xxx		Direct Payment	-	-	-	-	-	-	-
Total				16,809,384	16,809,384	-	-	-	-	16,809,384