

REPUBLIC OF KENYA



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**REPORT**

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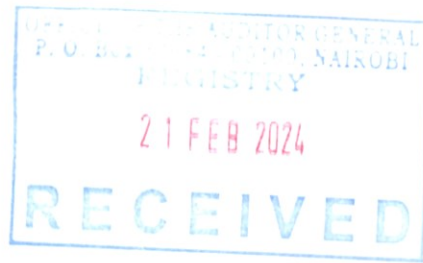
THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 11 JUN 2024	DAY: Tuesday
TABLED BY: LOM	
CLERK AT THE TABLE: Benson Inzofu	

**THE AUDITOR-GENERAL**

**ON**

**THOGOTO TEACHERS TRAINING  
COLLEGE**

**FOR THE YEAR ENDED  
30 JUNE, 2023**



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*Thogoto Teachers Training College*

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30<sup>TH</sup> JUNE 2023**

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

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## 1. Acronyms & Glossary of Terms

BOM	Board of Management
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTC	Teacher Training College
Fiduciary Management	Key management personnel who have financial responsibility in the entity
ECDE	Early Childhood Development Education
DPTE	Diploma in Primary Teacher Education
DECTE	Diploma in Early Childhood Teacher Education
CBC	Competence Based Curriculum
CBTE	Curriculum Based Teacher Education
UDPTE	Upgrade in Diploma Primary Teacher Education
UDECTE	Upgrade in Diploma Early Childhood Teacher Education

## **2. Key Entity Information and Management**

### **(a) Background information**

Thogoto Teachers Training College is a premier Teacher Training College in Kenya. Its inception is traced back to 1947 when it was founded by the Church of Scotland mission. It was then taken over by the Government of Kenya in 1949 therefore becoming a National Government Institution and was moved to Thika in 1958 from the present-day Kambui Girls High School grounds where it was located. The College was later settled in its current location, Mission area, Kikuyu Constituency in Kiambu County.

The college stands on seventy-five (75) Acres of land most of which is taken up by buildings. From its inception, the mandate of the College has been to train Primary School teachers. Currently this is done under two major courses DPTE (Diploma in Primary Teacher Education) and DECTE (Diploma in Early Childhood Teacher Education) with an upgrade option in both programs UDPTE (Upgrade in Diploma Primary Teacher Education) and UDECTE (Upgrade in Diploma Early Childhood Teacher Education). The courses are examined by the Kenya National Examination Council.

Thogoto TTC is domiciled in Kenya with no other branches and its mandate upheld as provided for in The Basic Education Act – 2013.

### **(b) Principal Activities**

The principal mandate of Thogoto TTC as provided by The Basic Education Act – 2013 is to produce highly qualified Human Resource with requisite knowledge, skills and attitudes.

The college Vision, Mission and Core values underpin every facet of its day-to-day operations.

#### **Vision**

A leading institution in teacher training and human resource development

#### **Mission**

To provide teacher training and promote human resource knowledge, skills and attitudes through innovation and creativity in the enhancement of individual and national development.

#### **Core values**

Thogoto TTCs operations and decisions are guided by the following core values:

- Professionalism
- Integrity
- Creativity
- Responsibility
- Devotion
- Team work

- Commitment

**(c) Key Management**

Thogoto Teachers college day to day management is under the following key organs:

- Board of Management
- Accounting officer/Principal and Management

**(d) Fiduciary Management**

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

No	Designation	Name
1.	Chief Principal	Mrs. Margaret Khainga
2.	Deputy Principal	Mr. Simeon Ongeru
3	Dean of Curriculum	Mrs. Beatrice Njeru
4	Dean of students	Mrs. Jane Thungu
6	Finance Officer	Mrs. Purity Kamuri

**(e) Fiduciary Oversight Arrangements**

The College Board of Management is responsible and accountable to the Government of Kenya through the ministry of education for ensuring that the college complies with The Basic Education Act – 2013 and adheres to the highest standards of corporate governance as prescribed in the state corporation act.

The B.O.M which is the overall governance organ comprises of key committees namely:

- Finance Procurement, Audit and General Committee
- Personnel, Discipline, Ethics and Integrity, Human Rights and Welfare Committee
- Farm and Income Generating Committee
- Academic Standards, Quality Committee
- Housing ,Infrastructure and Environment Committee

These committees provide policy direction and oversight to the B.O.M while advising on various policy matters relating to its mandate.

The office of the Auditor General conducts an annual audit of the operations of the college. Audit and financial reports are regularly provided to ensure financial probity on the utilization of funds in the college.

**(f) Entity Headquarters**

Thogoto Teachers Training College  
P. O. Box Private Bag  
Off Thogoto – Mutarakwa Road  
Kikuyu, Kenya

**(g) Entity Contacts**

Telephone: +254716113560  
Email: [info@thogotottc.ac.ke](mailto:info@thogotottc.ac.ke)  
Website: [www.thogotottc.ac.ke](http://www.thogotottc.ac.ke)  
 Twitter.com/thogotottc

 Facebook.com/thogotottc

 Instagram.com/thogotottc

**(h) Entity Bankers**

Equity Bank  
Kikuyu branch  
P. O. Box 1707 – 00902  
Kikuyu Kenya

Kenya Commercial Bank  
Moi Avenue Branch  
P. O. Box 30081 -00100  
Nairobi Kenya

Family Bank  
Kikuyu Branch  
P. O. Box E1507  
Kikuyu



**(i) Independent Auditors**




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



**(j) Principal Legal Adviser**

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




3.The Board of Management




	Member/ Director	Details
1.	 <p>Eng. Benjamin K. Njenga</p>	<p><b>BOARD OF MANAGEMENT-CHAIRMAN</b> DOB</p> <p>He is currently the Secretary to Urban &amp; Metropolitan Development in the Ministry of Transport, Infrastructure, Housing and Urban Development He has been a member of BOM in various institutions. He holds Masters of Arts in Project Planning and Management, Masters in Business Administration, Post Graduate Diploma in Project Planning and Management and B.Sc in Civil Engineering.</p>
2.	 <p>Rebecca Njeri Karanja</p>	<p><b>BOARD OF MANAGEMENT MEMBER</b></p> <p>She has been a Principal and KNEC Chief examiner. She holds Ph.D Education Psychology, Master of Arts in Counselling Psychology, Post Graduate Diploma in Education and Bachelor of Science.</p>

3.	 <p data-bbox="363 680 657 714">Rev. Lucy W. Waweru</p>	<p data-bbox="764 414 1177 479"><b>BOARD OF MANAGEMENT MEMBER</b></p> <p data-bbox="764 521 1270 658">She is currently the Director of Christian Education in the Presbyterian Church of East Africa She holds a Bachelor of Divinity.</p>
4.	 <p data-bbox="370 1200 651 1234">Mr. Geoffrey Mungai</p>	<p data-bbox="764 920 1171 985"><b>BOARD OF MANAGEMENT MEMBER</b></p> <p data-bbox="764 1028 1262 1164">He has teaching experience in different schools and is also a former Principal at Musa Gitau Pri. He holds a Bachelor of Arts.</p>
5.	 <p data-bbox="370 1731 657 1765">Dr. Wanjiku Ng'ang'a</p>	<p data-bbox="764 1373 1171 1438"><b>BOARD OF MANAGEMENT MEMBER</b></p> <p data-bbox="764 1480 1310 1729">She is currently Research Associate, Kenya Education Network(KENET), Senior Lecturer in Computer Science School of Computing &amp; Informatics (UoN). She holds Ph.D. in Computer Science(Language Technology/Artificial Intelligence) and B.Sc Computer Science.</p>



6.	 <p data-bbox="379 719 639 757">Rahab Njeri Mwathi</p>	<p data-bbox="762 344 1171 412"><b>BOARD OF MANAGEMENT MEMBER</b></p> <p data-bbox="762 450 1278 517">She is currently an Advocate of the High Court of Kenya.</p> <p data-bbox="762 524 1278 658">She has been a member of various BOM like Kambui Girls High Sch.,Musa Gitau Girls Sec.School and Kikuyu Boys Sec. Sch.</p> <p data-bbox="762 665 1294 732">She holds a Bachelor of Laws(LLB) and a Post Graduate Diploma in Legal Practice.</p>
7.	 <p data-bbox="368 1335 655 1373">Hon. Henry Wanyoike</p>	<p data-bbox="762 904 1171 972"><b>BOARD OF MANAGEMENT MEMBER</b></p> <p data-bbox="762 1010 1286 1111">He is currently a Professional Athlete and the Chairman of Henry Wanyoike Foundation</p> <p data-bbox="762 1117 1262 1184">He has been a member of various BOM like Alliance High School</p> <p data-bbox="762 1191 1203 1258">He holds a Diploma in Community Development.</p>

8.	 <p>Mr. Christopher Karanja Chege</p>	<p><b>BOARD OF MANAGEMENT MEMBER</b></p> <p>He is currently the Head Mortgage Banking &amp; Infrastructure Finance at Co-operative Bank of Kenya.</p> <p>He holds Masters of Arts Economics (M.A Economics) and a Postgraduate Diploma in Banking.</p>
9.	 <p>Jane Wamaitha Thungu</p>	<p><b>BOARD OF MANAGEMENT MEMBER</b></p> <p>She is currently the Dean of Students Thogoto Teachers College.</p> <p>She holds Masters of Arts in Entrepreneurship and Bachelor of Education.</p>
10.	 <p>Dr. Sella Terie Kisaka</p>	<p><b>BOARD OF MANAGEMENT MEMBER</b></p> <p>She is currently the Deputy Director, Curriculum, Research , Advocacy and Material Development at TVET CDACC, a lecturer in School of Education department of Curriculum Instruction and Educational Media (CIEM)- Moi University</p> <p>She holds a Doctor of Philosophy in Curriculum studies, Masters of Philosophy in Education, Bachelor of Education Arts, Post Graduate Diploma in Education Technology and Certificate in Pedagogical Leadership in Africa.</p>

11.	 <p>Eng. Joseph M. Mbugua</p>	<p><b>BOARD OF MANAGEMENT MEMBER</b></p> <p>He is currently the Permanent Secretary State Department for Roads Formerly was the Regional Director KeRRA- Kiambu Region. He holds BSc Civil Engineering</p>
12.	 <p>Dr. Duncan Mugambi</p>	<p><b>BOARD OF MANAGEMENT MEMBER</b></p> <p>He is currently a Lecturer at University of Embu. He holds a PhD Administration(Finance), Masters in Business Administration, Bachelor of Commerce, CPA(K) and CPS(K)</p>
13.	 <p>Qs. Onesmus Gichuri</p>	<p><b>BOARD OF MANAGEMENT MEMBER</b></p> <p>He is the Director of MGA Consultants Ltd He holds B.A. in Building Economics (Hons), University of East Africa</p>

14.	 <p data-bbox="389 719 628 752">Mr. Job Wanyonyi</p>	<p data-bbox="762 432 1169 495"><b>BOARD OF MANAGEMENT MEMBER</b></p> <p data-bbox="762 539 1230 640">He is currently the office Assistant at PCEA head office Children Ministry. He holds a B.Sc. Horticulture</p>
15.	 <p data-bbox="384 1225 636 1258">Mr. Louis Macharia</p>	<p data-bbox="762 920 1169 983"><b>BOARD OF MANAGEMENT MEMBER</b></p> <p data-bbox="762 1028 1294 1167">He is currently a Director at Ridgeways Auto Express Tours and Car Hire Limited. He is a Certified Public Accountant (CPA K)</p>
16.	 <p data-bbox="328 1675 692 1738">Mrs. Margaret W.C Khainga MBA, CPS</p>	<p data-bbox="762 1373 1182 1435"><b>BOARD OF MANAGEMENT-SECRETARY</b></p> <p data-bbox="762 1447 1187 1480"><b>Chief Principal/Secretary BOM</b></p> <p data-bbox="762 1480 1267 1619">She holds B.Ed. Science, MBA (Human Resource Management) Certified Public Secretary and Accredited Mediator Strathmore University.</p> <p data-bbox="762 1619 1251 1688">Has 22 years of Institutional Administration experience as Principal</p>

#### 4. Key Management Team

Member/ Director	Details
 <p data-bbox="213 1086 692 1153"><b>Margaret WC Khainga-</b> <b>Chief Chief Principal/Secretary BOM</b></p>	<ul style="list-style-type: none"> <li>- She holds B.Ed. Science, MBA (Human Resource Management) Certified Public Secretary and Accredited Mediator Strathmore University.</li> <li>Prepare lesson plans, lesson notes, timetables, schemes of work and maintain academic standards</li> <li>-Teach the subject of specialization</li> <li>- Overseeing the academic and administrative function of the college.</li> <li>- Developing and implementing policies and procedures that ensure the smooth functioning of the college</li> <li>-Ensuring that the staff are properly trained and equipped to deliver high quality education to students.</li> <li>-Managing the budgets and resources.</li> </ul>
 <p data-bbox="338 1711 568 1778"><b>Simeon Onger</b> <b>Deputy Principal</b></p>	<ul style="list-style-type: none"> <li>- He holds M.Ed. Administration, Bachelor of Education</li> </ul> <p>Duties and Responsibilities</p> <ul style="list-style-type: none"> <li>- Prepare lesson plans, lesson notes, timetables, schemes of work and maintain academic standards</li> <li>-Coordinate and provide guidance and counselling services to the teachers, non-teaching staff and learners and instil norms</li> <li>- oversee the requisition of stores and the proper maintenance of inventories to achieve accountability and optimal utilisation</li> <li>Interpret the curriculum in the school to ensure effective teaching and learning</li> </ul>

 <p><b>Beatrice Njeru</b> <b>Dean of Curriculum</b></p>	<p>-She holds M.Ed. Psychology, Bachelor of Education</p> <p><b>Duties and Responsibilities</b></p> <ul style="list-style-type: none"> <li>-Prepare lesson plans, lesson notes, timetables, schemes of work and maintain academic standards</li> <li>-Teach the subject of specialization</li> <li>-Evaluate the learners in subjects of specialization</li> <li>-Ensure proper care and maintenance of institutional assets</li> <li>-Maintain learner discipline</li> </ul>
 <p><b>Jane Thungu</b> <b>Dean of Students</b></p>	<p>She holds Ph.D. Entrepreneurship, Masters of Arts in Entrepreneurship and Bachelor of Education.</p> <p><b>Duties and responsibilities</b></p> <ul style="list-style-type: none"> <li>-Prepare lesson plans, lesson notes, timetables, schemes of work and maintain academic standards</li> <li>-advisor to non-teaching staff</li> </ul> <p>Guides the students on colleges rules and regulations</p> <ul style="list-style-type: none"> <li>-serves as the secretary to the Discipline and assists the Deputy Principal</li> <li>-take charge of leave out of students</li> </ul>
 <p><b>Purity Kamuri</b> <b>Finance Officer</b></p>	<p>She holds B.Com Finance, CPA (K)</p> <p><b>Duties and responsibilities</b></p> <ul style="list-style-type: none"> <li>- Guiding and ensuring proper preparations of annual budgets.</li> <li>- Ensuring proper college financial planning</li> <li>- Proper management of financial records and receipts</li> <li>- Implementation of cash management strategies</li> <li>- proper preparation and management of staff payroll</li> <li>- Being a key point of contact for other departments on financial and accounting matters</li> </ul>

## **5. Chairman's Statement**

### **Introduction**

I am pleased to present the Annual Report and Financial Statement of our esteemed institution for the period ending 30<sup>th</sup> June, 2023. During this period, we have made significant strides towards achieving our vision of becoming the premier institution for Teacher Education and Training in the region.

### **Key Activities**

#### **Academic Programmes:**

We continued to offer a range of high-quality academic programs designed to prepare our students to become competent, innovative, and professional teachers. In particular, we embarked on Competency Based Teacher Education (CBTE) which is the curriculum of C.B.C.

### **Financial Performance**

In the year under review, the College reported a Gross income of KSh.86,925,024 This represents a decline of 26.% gross revenue from the previous Financial year. The decrease was mainly due to reduction of Government recurrent grant and reduction in fees from students occasioned by long holidays taken by our students and more so, the decline in students enrolment.

A persistent reduction in the resources available to Thogoto TTC combined with increasing competition from many TVET institutions pose a great risk to achievement of the core mandate of the college. The stringent enrolment criteria for our students continues to be a threat to numbers in the College and hence the fulfilment of its core mandate.

In conclusion, I want to thank all our stakeholders for their continued support towards the growth and development of our institution. With you on our side, we are confident that we will achieve our vision of becoming the premier institution for teacher education and training in the region.

Yours sincerely,



**Eng. Benjamin K. Njenga**  
**BOM- Chairman**

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

It is my pleasure to present the Annual Report and Accounts of Thogoto Teachers Training College for the Year ended 30 June 2023. The institution has been operating under a very constrained financial situation since the Government recurrent capitation received has not been sufficient for the smooth running of its operations. This has necessitated the College to curtail some of its planned activities by under-spending on certain essential and core areas of its mandate. This includes cutting back on procurement of teaching and learning materials and laboratory equipment.

In the year under review, the College reported a Gross income of KSh.86,925,024 This represents a decline of 26% gross revenue from the previous Financial year. The decrease was mainly due to reduction of Government recurrent grant and reduction in fees from students. The reduction in the collection from student enrolment was mainly as a result of low student enrolment. And this was caused by the raising of entry requirements to the College to a level that was unattainable by majority of those who wished to enrol.

A persistent reduction in the resources available to Thogoto TTC combined with increasing competition from many institutions of higher learning pose a great risk to achievement of the core mandate of the college.

### **Compliance with Statutory Guidelines**

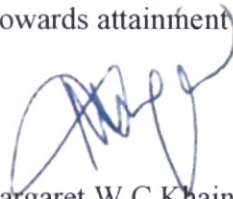
In the year under review, Thogoto TTC diligently fulfilled its entire statutory obligations and guidelines set by government agencies and commissions.

### **Appreciation**

I note with appreciation that the Government of Kenya, our Sponsors, the Presbyterian Church of East Africa (PCEA) and other institutions that have rendered their support during the entire financial year under review. Further, I would like to appreciate the support accorded to this office by staff and students in ensuring smooth running of Thogoto Teachers College.

The College acknowledges the guidance of

the Board of Management and the pivotal role it plays in ensuring the Management is kept on the move towards attainment of the set targets.



Mrs Margaret W.C Khainga  
**Chief Principal, Thogoto Teachers Training College**

## 7. Statement of Performance against Predetermined Objectives

The situational analysis of the college strategic objectives have been identified to help the institution to achieve its goals and target in the strategic plan 2019-2023, these will lead to achievement of the colleges Vision and Mission. The college brazed itself to counter its weakness and threats while taking mirage on its strengths and opportunities.

Thogoto TTC has SIX strategic themes and objectives within the current Strategic Plan for the FY 2019 - FY 2023 (5 years strategic plan). These strategic pillars are as follows:

- Strategic theme 1: To provide quality and relevant education and training
- Strategic theme 2: To promote human resources development
- Strategic theme 3: To inculcate desirable knowledge, skills and attitudes
- Strategic theme 4: To embrace ICT in all programmes and operations
- Strategic theme 5: To promote lifelong education
- Strategic theme 6: To enhance the financial base and strengthen resource utilization

Thogoto TTC develops its annual work plans based on the above SIX pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The college achieved its performance targets set for the FY 2022/23 period for its (XX No.) strategic pillars, as indicated in the diagram below:

Strategic Theme	Objective	Key Performance Indicators	Activities	Achievements
<b>ST 1: Quality and relevant education and training</b>	<b>1.1 Improve learning environment</b>	i. Relevant research material available	i. Equip library with relevant research materials	Ongoing through annual procurement of learning materials
		ii. Number of lecture rooms	ii. Provide adequate lecture rooms	Practicum office refurbished
		iii. No. of equipped department offices	iii. Provide adequate and well equipped departmental offices	Not done
		iv. Number of smart boards	iv. Instal smart boards in ten (10) lecture rooms	Done as per departmental requisition
		v. Number of T/L resources procured	v. Procure T/L resources	Availed to teacher trainees
		vi. Code of regulation for students and staff in place		

			vi. Establish codes of regulations for students and staff	during orientations
	<b>1.2 Ensure early syllabus coverage</b>	<ul style="list-style-type: none"> <li>i. Number of extra teaching hours</li> <li>ii. Group discussion method adopted</li> <li>iii. Learner centred methods adapted</li> <li>iv. Use of ICT adapted in lesson presentation</li> </ul>	<ul style="list-style-type: none"> <li>i. Have extra teaching hours</li> <li>ii. Engage students to use group discussions</li> <li>iii. Use learner centred approach in teaching eg use of assignments and project work</li> <li>iv. Employ more ICT integration in teaching eg use of power point in lesson presentation</li> </ul>	<p>Teaching hours extended by 7am – 5pm program Ongoing and supervised by tutors</p> <p>Ongoing and supervised by tutors</p> <p>Enhanced by acquisition of 5 extra projectors</p>
	<b>1.3 Improve standards of Teaching Practice</b>	<ul style="list-style-type: none"> <li>i. Functional microteaching room</li> <li>ii. Strengthen peer teaching</li> <li>iii. Capacity development on material development</li> </ul>	<ul style="list-style-type: none"> <li>i. Enhance microteaching</li> <li>ii. Strengthen peer teaching lesson presentation</li> <li>iii. Capacity building on material development for both lecturers and students</li> </ul>	<p>Micro-teaching is now a learning area Ongoing in micro-teaching lessons</p> <p>Ongoing in Educational Resources (learning area)</p>
	<b>1.4 Strengthen mentorship and co-curricular programmes</b>	<ul style="list-style-type: none"> <li>i. Improved guidance and counselling, tutor/tutee programs</li> <li>ii. Number of motivation/guidance talks</li> <li>iii. Number of extra-curricular equipment and time allocated for training</li> <li>iv. Number of participations in internal and external championships</li> </ul>	<ul style="list-style-type: none"> <li>i. Guidance and counselling tutor/tutee programs</li> <li>ii. Engaging motivation speakers/guidance talks</li> <li>iii. Strengthen co-curricular activities and provide adequate equipment and training time</li> <li>iv. Participation in internal and</li> </ul>	<p>Ongoing through mentor/mentee program under G&amp;C</p> <p>Guest speakers were invited</p> <p>Sports fields are well maintained</p> <p>All KTCSA events were honoured</p>

			external championships	
	<b>1.5 Introduce professional courses</b>	<ul style="list-style-type: none"> <li>i. Number of ICT courses for all students and number of students enrolled</li> <li>ii. Business centre established and number of students enrolled in various courses</li> </ul>	<ul style="list-style-type: none"> <li>i. Introduce ICT courses for all students</li> <li>ii. Establish a business centre offering business related courses such as sales and marketing, human resource management, customer care, Front office etc</li> </ul>	<p>ICT as a learning area exposed all students</p> <p>Not done</p>
<b>ST 2: Human resources development</b>	<b>2.1 Improve education and training</b>	<ul style="list-style-type: none"> <li>i. Improved classroom teaching</li> <li>ii. Number of co-curricular activities</li> <li>iii. Number of workshops and seminars conducted</li> </ul>	<ul style="list-style-type: none"> <li>i. Enhance classroom teaching</li> <li>ii. Promote participation in co-curricular activities</li> <li>iii. Encourage workshops and seminars 2 external and internal</li> </ul>	<p>Well monitored by TPAD Trainees attended championships</p> <p>Regularly done as per need eg practicum time</p>
	<b>2.2 Enhance collaboration and Networking</b>	<ul style="list-style-type: none"> <li>i. Number of HRM talks held</li> <li>ii. Enhanced correspondence with Gok</li> <li>iii. Number of NGO and CBOs initiatives</li> </ul>	<ul style="list-style-type: none"> <li>i. Partner with experts in HRM to speak to students and staff</li> <li>ii. Promote correspondence with relevant government agencies</li> <li>iii. Enhance involvement of NGOs and CBOs</li> </ul>	<p>Not done</p> <p>Regularly done as per need basis</p> <p>Done through clubs and societies activities</p>
	<b>2.3 Promote In-Service training</b>	<ul style="list-style-type: none"> <li>i. Number of in-service trainees</li> <li>ii. Marketing strategy in place eg brochures, banners and media</li> </ul>	<ul style="list-style-type: none"> <li>i. Enhance in-service enrolment</li> <li>ii. Develop marketing strategy for the in-service</li> </ul>	N/A as per MOE guidelines

			training programme	
<b>ST 3: Desirable knowledge, skills and attitudes</b>	<b>3.1 Equip lecturer/counsellors with guidance and counselling skills</b>	i. Number of internal and external workshops, seminars and inductions conducted	i. Organise internal and external workshops, seminars and inductions for lecturer-counsellors, staff and students on basic counselling skills and other pertinent and contemporary issues	Done as per needs basis eg student leaders induction, practicum time
		ii. Number of debriefings held	ii. Provide opportunities for regular debriefing for the lecturer-counsellors	Regular attendance to weekly assemblies and end of term/opening
	<b>3.2 Restructure mentorship and ensure they are responsive to client needs</b>	i. Number of peer counselling sessions conducted between students	i. Create and maintain a peer mentorship program between first and second years	Ongoing through activities of G&C
		ii. Effective reporting system for students mentorship in place	ii. Create and maintain a suitable reporting system for student mentorship	Achieved through students leadership structures
		iii. Number of research on areas of need conducted and relevant programs designed and implemented	iii. Research areas of need and interest to both staff and students. Then prepare and execute relevant programs on a regular basis in areas such as health education, drug and substance abuse, financial management and wealth creation,	Done through staff welfare TSWA

			retirement planning etc by inviting speakers	
	<b>3.3 Develop an enabling environment for knowledge and skills transfer</b>	<ul style="list-style-type: none"> <li>i. Number of relevant clubs</li> <li>ii. Reliable access to internet by staff and students for research purposes</li> <li>iii. Good and adequate furniture for students and staff</li> <li>iv. Number of modernised facilities (laboratories, library and rooms for special subjects)</li> <li>v. Number of periodic reviews on rules and regulations and their dissemination</li> </ul>	<ul style="list-style-type: none"> <li>i. Reorganises the structure and number of clubs and ensure they are relevant and active</li> <li>ii. Provide opportunities, time and resources for students and staff to access the internet for research purposes</li> <li>iii. Provide and maintain adequate furniture for students and staff</li> <li>iv. Modernised the computer/science laboratories, library and provide specialised subject rooms like music, art and craft and home science</li> <li>v. Periodically review and avail the college rules and regulations to students in strategic places around the college</li> </ul>	<ul style="list-style-type: none"> <li>12 active clubs</li> <li>Bandwidth upgraded from 30 mbps to 60mbps</li> <li>Ratio of student to furniture well maintained at 1:1</li> <li>Computer Lab LAN upgraded</li> <li>Not done in FY 2022/23</li> </ul>
<b>ST 4: ICT application in all programmes and operations</b>	<b>4.1 Integrate ICT in the Teaching/Learning process</b>	<ul style="list-style-type: none"> <li>i. Number of desktop computers</li> <li>ii. Number of training on computer skills conducted</li> <li>iii. Number of interactive screens</li> </ul>	<ul style="list-style-type: none"> <li>i. Procure desktop computers for departments</li> <li>ii. Train lecturers on computer skills</li> <li>iii. Introduce interactive screens</li> <li>iv. Network computers for</li> </ul>	<ul style="list-style-type: none"> <li>Procurement underway</li> <li>Ongoing through different initiatives like LTK</li> <li>Not done</li> <li>Not done</li> </ul>

		iv. Number of computers networked	ease in communication	Not done
		v. Quality digital content available	v. Development of digital content	Crome book initiated
		vi. Cloud computing adapted	vi. Increasing cloud computing	
	<b>4.2 Improve access to information</b>	i. Number of students/lecturers portals in place	i. Create students and lecturers' portals	Lecturers portal created in the webpage
		ii. Number of high speed printers	ii. Procure high speed colour printers	6 epson coloured printers purchased
		iii. Broadband fiber in place	iii. Install broadband fibre cable	College connected to JTL link
		iv. Internet connectivity in all corners of the institution		
	<b>4.3 Enhance the use of ICT in operations</b>	i. Number of staff trained	i. Train all staff on relevant computer packages	On-going through different initiatives eg KPEEL
		ii. Computer operational packages installed	ii. Procure and install relevant computer operational packages	Not done
		iii. Number of operations digitised	iii. Digitise all operations	Not done
	<b>4.4 Strengthen the management of ICT infrastructure</b>	i. System administrator recruited	i. Recruit a qualified system administrator	Recruitment process underway
		ii. Regular schedule maintenance in place	ii. Regular monitoring and updating of the ICT infrastructure	Ongoing by lab technician
<b>ST 5: Lifelong education</b>	<b>5.1 Enhance study skills among the students</b>	i. Number of general study skills guide available in the library, classes and departments	i. Develop and avail general study skills guide in the library, classes and departments	Ongoing through continuous career guidance
		ii. Variety of learning materials provided	ii. Provide materials suitable for different kinds of learners such as visual, auditory, read and write	Procurements done at departmental levels

	<b>5.2 Conduct regular career guidance seminars/workshops in the college</b>	<ul style="list-style-type: none"> <li>i. Number of professional career guidance sessions held</li> <li>ii. Number of students and staff attending</li> <li>iii. Video/photo of sessions</li> </ul>	<ul style="list-style-type: none"> <li>i. Conducting career guidance sessions in the college by inviting different professionals to speak to the students and staff</li> </ul>	Ongoing as per guidance and counselling schedule
	<b>5.3 Develop and enhance digital literacy skills among the students</b>	<ul style="list-style-type: none"> <li>i. Number of students and staff adapting use of ICT in research, homework and assignments</li> <li>ii. Number of lecturers using ICT to teach</li> <li>iii. Number of ICT courses offered</li> <li>iv. Functional business centre in place</li> <li>v. Operational ICT club in place</li> <li>vi. Number of staff trained in ICT</li> <li>vii. Number of training sessions held</li> </ul>	<ul style="list-style-type: none"> <li>i. Promote research-based assignments and encourage the use of ICT in submitting the report and research findings</li> <li>ii. Use ICT to teach and inspire the students on embracing technology. This is to equip them with ICT skills</li> <li>iii. Introduce ICT courses in the college</li> <li>iv. Establish a business centre</li> <li>v. Introduce ICT club</li> <li>vi. Facilitate ICT training for the staff</li> </ul>	<p>Well achieved through increase in internet access points</p> <p>Enhanced by acquisition of 5 new projectors</p> <p>Not done</p> <p>Not done</p> <p>Not done</p> <p>Ongoing through different initiatives</p>
<b>ST 6: Financial base and resource utilization</b>	<b>6.1 Develop sustainable IGA</b>	<ul style="list-style-type: none"> <li>i. New IGA</li> <li>ii. Market linkages developed</li> <li>iii. Additional guest houses and hostels</li> <li>iv. Percentage increase in farm yield</li> </ul>	<ul style="list-style-type: none"> <li>i. Increase the number of income generating activities</li> <li>ii. Improve the overall strategies</li> <li>iii. Build guest houses and hostels</li> <li>iv. Enhance utilization of the land</li> </ul>	

	<b>6.2 Strengthen revenue collection</b>	<ul style="list-style-type: none"> <li>i. Paybill number in use</li> <li>ii. Work study program in place</li> </ul>	<ul style="list-style-type: none"> <li>i. Introduce a paybill number for all payments</li> <li>ii. Introduce work-study program for the needy students</li> </ul>	
	<b>6.3 Enhance financial management systems</b>	<ul style="list-style-type: none"> <li>i. Annual budgets and audit reports</li> <li>ii. Competitive bidding and open tender systems in place</li> <li>iii. Stores control digitised and new procedures</li> </ul>	<ul style="list-style-type: none"> <li>i. Ensure timely preparation of annual budgets and audits</li> <li>ii. Enhance procurement through competitive bids and open tenders</li> <li>iii. Strengthen the stores control through digitization and review of procedures</li> </ul>	

## 8. Corporate Governance Statement

Thogoto Teachers Training College is committed to the highest standards of corporate governance and ethics. The College is responsible for and accountable to the Government of Kenya through the Ministry of Education, State Department of Early Learning and Basic Education for ensuring that the College complies with the Basic Education Act 2013 and any other existing legislation.

### Board Members

The Governing Board is appointed by the powers conferred on the County Education Board Section 56 (1) of the Basic Education Act No. 14 of 2013.

It comprises fourteen members and additional three co-opted members totalling to seventeen members; They include the Chairman and twelve independent members; Representative of Local Community, County Education Board, Representative of the Teaching Staff, Sponsor, Special Group Representative, Special Needs Representative and Children's Representative. The membership of the Governing Board is as shown below;

S/No.	Name	Position	Appointment date
1.	Eng. Benjamin K. Njenga	Chairperson	23 <sup>rd</sup> August 2022
2.	Dr. Rebecca Njeri Karanja	Independent member	23 <sup>rd</sup> August 2022
3.	Rev. Lucy W. Waweru	Independent member	23 <sup>rd</sup> August 2022
4.	Mr. Geoffrey Mungai	Independent member	23 <sup>rd</sup> August 2022
5.	Dr. Wanjiku Ng'ang'a	Independent member	23 <sup>rd</sup> August 2022
6.	Ms Rahab Njeri Mwathi	Independent Member	23 <sup>rd</sup> August 2022
7.	Hon. Henry Wanyoike	Independent Member	23 <sup>rd</sup> August 2022
8.	Mr. Christopher Karanja Chege	Independent Member	23 <sup>rd</sup> August 2022
9.	Mrs Jane Wamaitha	Independent Member	23 <sup>rd</sup> August 2022
10.	Mrs. Sella Terie Kisaka	Independent Member	23 <sup>rd</sup> August 2022
11.	Eng. Joseph M. Mbugua	Independent Member	23 <sup>rd</sup> August 2022
12.	Dr. Duncan Mugambi	Independent Member	23 <sup>rd</sup> August 2022
13.	Qs. Onesmus Gichuiri	Independent Member	13 <sup>th</sup> September 2022
14.	Mr. Job Wanyonyi	Independent Member	13 <sup>th</sup> September 2022
15.	Mr. Louis Macharia	Independent Member	13 <sup>th</sup> September 2022
16.	Mrs. Margaret W.C Khainga	BOM Secretary/Principal	23 <sup>rd</sup> August 2022

The full Board and its Committees meet at least three times a year. The members receive all information relevant to the discharge of their obligations in an accurate, timely and clear manner so that they can guide and maintain full and effective control over strategic, financial, operational and compliance issues.

## **Functions of the Board**

The functions and powers of the Council are;

- To administer the property and funds of the College in a manner and for the purpose which promotes the interest of the College.
- To approve appointment criteria and the terms and conditions of service of staff.
- To provide for the welfare of the staff of the College.
- To make regulations governing the conduct and discipline of the students of the College.
- To ensure that a proper management structure is in place and that the structure functions to maintain corporate integrity, reputation and responsibility.
- To monitor and evaluate the implementation of strategies, policies, and management criteria and plans of the College.
- To constantly review the viability and financial sustainability of the College.
- To ensure that the College complies with all the relevant laws, regulations, governance practice, accounting and auditing standards.

The Board Committees are in place and the terms of reference stated as follows;

i) **Finance Procurement, Audit and General Committee**

Responsible for the management of the College's entire finances and recommends to the Board of Management for approval, the College's annual budget and certain items of major expenditure.

ii) **Personnel, Discipline, Ethics and Integrity, Human Rights and Welfare Committee**

- To consider staff and recommend to the Board of Management for appointment and promotions into all established academic and administrative posts.
- To consider changes and evidence on staff disciplinary cases and recommend to the Board of Management the appropriate action to be taken.
- To review salaries, conditions and terms of service for College staff when necessary and make recommendations to the Board of Management.

iii) **Housing ,Infrastructure and Environment Committee**

- Discuss matters relating to the College's development projects.
- Reviewing staff quarters house rent rates and ensuring that the rent due are paid on time.

iv) **Farm and Income Generating Activities**

- To recommend to Board, the best farming practice to adopt for the college farm
- To ensure that the college farm is fully utilised to increase the production

The Board of Management appoints a Chairperson of each Committee The College Board of Management Chairperson is not a member of any other Committee

**Remuneration of the BOM members**

The College Board members do not receive a salary from the institution They are however paid a sitting allowance for every meeting attended The sitting allowance paid to the council members is disclosed in note 17 of the financial statements

## 9. Management Discussion and Analysis

### OPERATIONAL AND FINANCIAL PERFORMANCE

#### A) INCOME ANALYSIS

The college registered a total of KSH 86,925,024 against targeted KSH 66,347,600. This represents 31% against target revenue. In comparison with the same period in the previous financial year, TTTC recorded a decrease in revenue of KSH 30,592,066 which represents a decline of 26% in Gross revenue. This decrease in gross revenue is mainly due to reduction in government recurrent grants by KSH 9,366,946, reduction in Rendering of Services by KSH 31,681,766 occasioned by long holidays taken by second years students and therefore adversely affecting fees from students for the year, and KSH 4,905,095 reduction in rental revenue from facilities and equipments due to inability to host April KNEC marking exercise. Sale of Goods recorded a decrease of 2,095,247.

TTTC registered a deficit of KSH 13,707,587 against a surplus of KSH 18,692,093 in the previous year. This shows a decline of 32,399,680 in comparison to the same period last financial year.

Over the last two years, the efforts for TTTC to grow its population have negatively been affected by the national grade cluster requirements for teachers training courses and therefore resulting in low revenues from student fees. However, TTTC has invested heavily on development of new IGA to further strengthen financial bases.

#### B) EXPENDITURE ANALYSIS

In the year under review TTTC registered KSH 100,650,611 in total expenditure, an increase in KSH 1,825,614 representing 1.8% increase in comparison with total expenditures in previous year. This was mainly brought about by more use of goods and services during KNEC exams marking exercises in the current year. In this financial year, Use of Goods and Services took 63% of the total income; Employee Costs 16%, Board Expenses 1%, Depreciation and Amortization Expenses 11%, Repair and Maintenance Expenses 7%, and Contracted Services 2%. Use of Goods and Services took a higher percentage to total income due to the recurrent expenses mainly the cost of maintaining all the boarding students and visitors in the facility.

#### C) SURPLUS / DEFICIT

In summary the college registered a net deficit of KSH 13,707,587 by implementing strict budgetary and expenditure controls and prudent financial controls. Since the grade clusters were reviewed and restructured before the end of the financial year, the college projects to register higher enrolment in the next financial year, increase in revenue as a result of fees from students and therefore an improvement on net deficit.

#### D) STATEMENT OF FINANCIAL POSITION

The statement of financial position indicates that the college closed the year with a total Assets of KSH 2,539,663,831. This is against KSH 2,552,335,625 registered in the

previous Financial Year. This reflects a decrease in total Assets of KSH 12,671,794 This is majorly attributed to decrease in Current Assets.

**E) STATEMENT OF CASH FLOW**

As at 30 June 2023 the college had net cash generated from Operating Activities of KSH 3,539,575. This is the net amount utilized by the college to facilitate operations.

The net change in Cash and Cash Equivalents was KSH 12,689,504 closing the year with KSH 1,105,445

Operating Cash flow Ratio is cash from operating activities as a percentage of Current Liabilities in a given period. It is a measure of College's Liquidity.

$$\text{Cash flow from operating activities} = \frac{86,820,507}{7,906,410} = 10.9$$

As can be seen above, the operating Cash flow ratio is more than the ideal 1.0. This indicates that the college has enough cash from its operations to cover its current liabilities.

**F) STATEMENT OF COMPARISON OF BUDGET VERSUS ACTUAL AMOUNTS**

TTTC exceeded revenue targets with KSH 20,577,424 representing 31% variance of the expected revenue by 30<sup>th</sup> June 2023. This was attributed to insurance recoveries and unexpected rentals from facilities and equipment.

**SECTION B**

**COMPLIANCE WITH STATUTORY REQUIREMENTS**

During the year under review the college complied with all statutory obligations including remittance of PAYE, NSSF NHIF and HELB within the stipulated timelines. The college does not foresee any potential for contingent liabilities arising from non-compliance with statutory regulations.

**SECTION C**

**KEY PROJECTS OR INVESTMENT DECISION IMPLEMENTED OR ONGOING**

S/N	PROJECT	% OF COMPLETION (Financial)	FINANCING OF THE PROJECT	REMARKS
1.	Construction of Motor Vehicle Garage	100%	IGA	Building construction completed and already in use
2.	Construction of Water Towers	100%	IGA	Building construction completed and already in use

3.	Car park	100%	IGA	Roadwork construction completed and already in use
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#### SECTION D

##### MAJOR RISKS FACING ORGANISATION

S/N	TYPE OF RISK	RISK DESCRIPTION	IMPLEMENTATION STATUS	PENDING ISSUES
1.	Government Policy Risks	Lack of Government funding through Capitation	Declining students' enrolment due to high cost of fees.	Lobby for establishment of student's capitation funding
2.	Government Policy Risks	Decline / stagnation of growth in Recurrent Grants based on M.O.E Model of Funding	In this financial Year there was a decline in recurrent grants by KSH 9,366,946. The college is likely to remain dwarfed in this current state of affairs	Develop new and sustainable IGAs to compensate for the declining revenues.
3.	Environmental Risks	Lack of financial resources to execute the expensive removal and dispersal activity.	In this financial year the college initiation to engage several government establishments and political classes both for aid and proper guidance were futile.	Follow up for further engagement in already existing initiatives.  Establish more engagements.  Review the budget and assess more internal ways of funding the project

#### SECTION E

##### MATERIAL ERRORS ON STATUTORY / FINANCIAL OBLIGATIONS

As at June 30 2023 TTTC had no pending bills or material statutory obligation

#### SECTION F

##### FINANCIAL PROBITY AND SERIOUS GOVERNANCE ISSUES

TTTC does not have any financial improbity as reported by Management, Finance Committee, External Auditors, or other national government agencies providing oversight.

There are no governance issues among the Board or members of the Board and top management including conflict of interest.

## 10. Environmental and Sustainability Reporting Statement

### **Environmental and sustainability reporting.**

Thogoto teachers college is committed to environmental protection and conservation borrowing from the principle of sustainable development and guided by environmental management and coordination act (EMCA 1999) among other local and international legislations.

Below is an outline of the college's policies and activities that promote sustainability

#### **i. Sustainability strategy and profile:**

The college sustainability strategy and environment performance are evidenced by

1. Computerizing daily operations
2. Partial use of renewable energy.
3. Proper waste management

#### **ii. Environmental performance.**

The college adheres to all applicable environmental regulations governing the republic of Kenya; it has also adopted and implemented environmental friendly strategies such as minimizing and using resources sustainably.

The college has also initiated conversations with relevant authorities in regards to the disposal of asbestos.

#### **iii. Occupational Health and Safety.**

The college's efforts towards sustaining its employees include constant review and implementation of the training policy to enable and encourage members of staff to improve their skills.

The college also provides its casual employees with relevant personal protective equipment and ensures that best practices are maintained in procedures and operation of machines.

According to the Fire safety Act the school ensures that the fire safety appliances are serviced and maintained.

It also ensures that all statutory regulations according to the Traffic Act relating to use of vehicles are compelled with.

## Corporate Social Responsibility / Community Engagements

Drugs and substance abuse has been a major challenge in the local community with alcohol abuse taking a major lead. The college hosted a public forum debate to sensitise the community on the losses incurred due to irresponsible habits taken by a majority of the youthful population. The meeting was graced by the local MP and leader of majority in parliament Hon. Kimani Ichungwa



The Chief Principal welcoming Hon. Ichung'wa to the NACADA meeting

### Clubs and Societies

Teacher trainees have continuously engaged with the local community as part of their training in sharpening their social skills and also giving back to the community by participating in the following activities

- a. Global Youth Day at Satellite new life SDA church – Kawangware on 3<sup>rd</sup> June 2023
- b. Rovers scouts camp between 4<sup>th</sup> – 6<sup>th</sup> October 2022 at Kaiyaba scouts centre, Nyeri
- c. Environmental club clean-up exercise of Kikuyu town on 17<sup>th</sup> Sep. 2022
- d. Visit to PCEA Thogoto home for the aged on 1<sup>st</sup> July 2022 by the Christian Union group
- e. Holy communion service at Satellite new life SDA church – Kawangware on 2<sup>nd</sup> July 2022



Thogoto Environmental Club – Clean-up exercise at Kikuyu market

## **11. Report of the Board of Management**

Section 83 of the Public Finance Management Act, 2012 and Basic Education Act of 2013 require the board members to prepare financial statements in respect of Thogoto TTC, which give a true and fair view of the state of affairs of Thogoto TTC at the end of the financial period and the operating results of Thogoto TTC for that period. The board members are also required to ensure that Thogoto TTC keeps proper accounting records which disclose with reasonable accuracy the financial position of Thogoto TTC. The board members are also responsible for safeguarding the assets of Thogoto TTC

The board members are responsible for the preparation and presentation of Thogoto TTC financial statements, which give a true and fair view of the state of affairs of Thogoto TTC for and as at the end of the financial period ended on **30th June, 2023**. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the entity; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the TTC; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The board members accept responsibility for Thogoto TTC 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 Basic Education Act of 2013. The board members are of the opinion that the TTC financial statements give a true and fair view of the state of Thogoto TTC transactions during the period ended **30th June, 2023** and of Thogoto TTC financial position as at that date. The board members further confirm the completeness of the accounting records maintained for Thogoto TTC, which have been relied upon in the preparation of Thogoto TTC 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 Thogoto TTC will not remain a going concern for at least the next twelve months from the date of this statement.

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

### **Principal activities**

The principal mandate of Thogoto TTC as provided by The Basic Education Act – 2013 is to produce high qualified Human Resource with knowledge and requisite skills.

The college Visions, Missions and Core values underpins every facet of its day to day operations.

### **Vision**

A leading institution in teacher training and human resource development

**Results**

The results of the entity for the year ended June 30 are set out on page 1-7

**Board of Management**

The members of the Board who served during the year are shown on page Vii-Xii.

**Auditors**

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

By Order of the Board

.....  
**Secretary of the Board**  
**Nairobi**  
**RCPSB/3400**  
**Date:**

## **12. Statement of Board of Management Responsibilities**

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

The Board members are responsible for the preparation and presentation of Thogoto TTC financial statements, which give a true and fair view of the state of affairs of Thogoto TTC for and as at the end of the financial year (period) ended on June 30, 2023. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period, (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the entity, (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud, (iv) safeguarding the assets of the TTC (v) selecting and applying appropriate accounting policies, and (vi) making accounting estimates that are reasonable in the circumstances.

The Board members accept responsibility for Thogoto TTC 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 Basic Education Act of 2013. The Board members are of the opinion that Thogoto TTC financial statements give a true and fair view of the state of TTC transactions during the financial year ended June 30, 2023, and of the TTC financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for the TTC which have been relied upon in the preparation of the TTC financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Principal has assessed the TTC ability to continue as a going concern

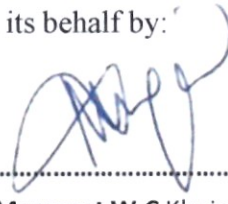
Nothing has come to the attention of the Board members to indicate that Thogoto TTC will not remain a going concern for at least the next twelve months from the date of this statement.

**Approval of the financial statements**

The financial statements were approved by the Board and signed on its behalf by:



.....  
**Name: Eng. Benjamin Njenga**  
**Chairperson of the Board**



.....  
**Name: Margaret W.C Khainga (Mrs)**  
**Accounting Officer/Principal**

# REPUBLIC OF KENYA



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

## REPORT OF THE AUDITOR-GENERAL ON THOGOTO TEACHERS TRAINING COLLEGE FOR THE YEAR ENDED 30 JUNE, 2023

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### PREAMBLE

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

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

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

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

### REPORT ON THE FINANCIAL STATEMENTS

#### Qualified Opinion

I have audited the accompanying financial statements of Thogoto Teachers Training College set out on pages 1 to 63, which comprise of the statement of financial position as

at 30 June, 2023, and the statement of financial performance, statement of changes in equity, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Thogoto Teachers Training College as at 30 June, 2023, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012.

### **Basis for Qualified Opinion**

#### **Inaccuracies in Cash and Cash Equivalents**

The statement of financial position reflects cash and cash equivalents amounting to Kshs.1,105,445. The amount includes a negative balance of Kshs.1,350,009 as disclosed in Note 26 to the financial statements. However, amount has not been disclosed as a payable.

Further, the negative bank balance has not been reconciled with the bank statement and bank certificate balance of Kshs.1,264,376 resulting in an unexplained variance of Kshs.2,614,385.

In addition, the cash and cash equivalents includes cash totalling Kshs.279,540. However, the College did not conduct a board of cash survey at the end of the financial year.

In the circumstances, accuracy and completeness of the cash and cash equivalents amounting to Kshs.1,105,445 could not be confirmed.

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

### **Key Audit Matters**

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

## **Other Matter**

### **Prior Year Unresolved Issues**

In the audit report of the previous year, several issues were raised under the Report on Financial Statements and Report on Effectiveness in Use of Public Resources which have remained unresolved.

## **REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES**

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Unauthorized Expenditure**

The statement of comparison of budget and actual amounts reflects final expenditure budget and actual expenditure on comparable basis amounting to Kshs.66,347,600 and Kshs.83,280,942, respectively, resulting in unauthorized expenditure totalling Kshs.16,933,332 or 26% of the budget. Further, the statement reflects Development expenditure totalling Kshs.1,207,843 which was not budgeted for. This was contrary to 68(1)(a) of the Public Finance Management Act, 2012 which requires an Accounting Officer for a National Government entity, Parliamentary Service Commission and the Judiciary to be accountable to the National Assembly for ensuring that the resources of the respective entity for which he or she is the Accounting Officer are used in a way that is lawful and authorized.

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

#### **2. Irregular Procurement of Contracted Security Services**

The statement of financial performance reflects contracted services amounting to Kshs.1,890,000 as further disclosed in Note 20 to the financial statements. Review of records revealed that a security firm was paid Kshs.1,890,000 for provision of security services. However, the firm was awarded the contract during the financial year 2020/2021 which was extended without subjecting the firm to competitive bidding. This was contrary to Section 91 of the Public Procurement and Asset Disposal Act, 2015 which states that open tendering shall be the preferred procurement method for procurement of goods, works and services. The procuring entity may use an alternative procurement procedure only if that procedure is allowed and satisfies the conditions under this Act for use of that method.

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

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

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **Lack of Structured Employment Policy**

Review of personnel records revealed that the College has no structured policy on basic pay and allowances for employment scales. Further, salary reviews have not made as approved by the Salaries and Remunerations Commission.

Failure to fairly compensate employees could lead to low morale, exposure to malpractices affecting the College's operations and financial performance.

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

### **Responsibilities of Management and those Charged with Governance**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal 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 terminate the College or to cease operations.

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

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

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

### **Auditor-General's Responsibilities for the Audit**

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

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

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal controls in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in

which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

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

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

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

  
FCPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

Nairobi

21 March, 2024

**Thogoto Teacher Training College**  
**Annual Report and Financial Statements for the year ended 30th June 2023**

**14. Statement of Financial Performance For The Year Ended 30 June 2023**

	Notes	2022-2023	2021-2022
		Kshs	Kshs
<b>Revenue from Non-Exchange transactions</b>			
Transfers from other National Government entities	6	10,093,756	19,898,703
Grants from donors and development partners	7	-	-
Transfers from other levels of government	8	-	-
Public contributions and donations	9	-	-
		<b>10,093,756</b>	<b>19,898,703</b>
<b>Revenue from Exchange transactions</b>			
Rendering of services- fees from students	10	32,630,932	55,243,258
Sale of goods	11	783,585	2,878,822
Rental revenue from facilities and equipment	12	42,899,855	39,496,307
Finance income	13		
Miscellaneous income	14	516,896	-
<b>Revenue from Exchange transactions</b>		<b>76,831,268</b>	<b>97,618,387</b>
<b>Total Revenue</b>		<b>86,925,024</b>	<b>117,517,090</b>
<b>Expenses</b>			
Use of goods and services	15	63,862,341	66,731,151
Employee costs	16	16,458,767	14,559,793
Board /Council Expenses	17	555,295	504,000
Depreciation and amortization expense	18	10,875,839	11,446,500
Repairs and maintenance	19	7,008,369	3,693,553
Contracted services	20	1,890,000	1,890,000
Grants and subsidies	21	-	-
Finance costs	22	-	-
<b>Total Expenses</b>		<b>100,650,611</b>	<b>98,824,997</b>
<b>Other Gains/(Losses)</b>			
Gain on sale of assets	23	-	-
Gain/ Loss on fair value of investments	24	-	-
Impairment loss	25	18,000	-
<b>Total Other Gains/(Losses)</b>		<b>18,000</b>	<b>-</b>
<b>Net surplus/(deficit) for the year</b>		<b>(13,707,587)</b>	<b>18,692,093</b>

The Financial Statements set out on pages 1 to 7 were signed by:



.....

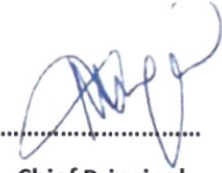
**Chairman of Board**



.....

**Finance Officer**

**ICPAK No: 24411**



.....

**Chief Principal**

**RCPSB/3400**

15. Statement of Financial Position As At 30th June 2023

Description	Notes	2022-2023	2021-2022
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	26	1,105,445	13,794,949
Current portion of receivables from exchange transactions	27(a)	20,172,367	20,232,776
Receivables from non-exchange transactions	28	-	-
Inventories	29	678,140	596,400
Investments in financial assets	30	-	-
<b>Total Current Assets</b>		<b>21,955,952</b>	<b>34,624,125</b>
<b>Non-Current Assets</b>			
Long term receivables from exchange transactions	27(b)	-	-
Investments	30	-	-
Property, plant, and equipment	31	2,517,707,879	2,517,711,500
Intangible assets	32	-	-
Investment property	33	-	-
Biological Assets	34	-	-
<b>Total Non-Current Assets</b>		<b>2,517,707,879</b>	<b>2,517,711,500</b>
<b>Total Assets</b>		<b>2,539,663,831</b>	<b>2,552,335,625</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables from exchange transactions	35	7,906,410	1,775,669
Refundable deposits from customers	36	-	-
Current provisions	37	-	-
Finance lease obligation	38	-	-
Deferred income	39	-	-
Employee benefit obligation	40	-	-
Payments received in advance	41	-	-
Current portion of borrowings	43	-	-
Social Benefits	45	-	-
<b>Total Current Liabilities</b>		<b>7,906,410</b>	<b>1,775,669</b>

Description	Notes	2022-2023	2021-2022
		Kshs	Kshs
<b>Non-Current Liabilities</b>			
Finance lease obligation	38	-	-
Deferred income	39	-	-
Non-Current Employee Benefit Obligation	40	-	-
Non-Current Provisions	42	-	-
Non- Current Borrowings	43	-	-
Service Concession Liability	44	-	-
Social benefits	45	-	-
<b>Total non- current liabilities</b>		-	<b>1,775,669</b>
<b>Total Liabilities</b>		<b>7,906,410</b>	<b>1,775,669</b>
<b>Net Assets</b>		<b>2,531,757,421</b>	<b>2,550,559,956</b>
Revaluation Reserves		2,526,772,915	2,531,867,863-
Accumulated Surplus/Deficit		4,984,5066	18,692,093
Capital Fund			
<b>Total Net Assets and Liabilities</b>		<b>2,531,757,421</b>	<b>2,550,559,956</b>

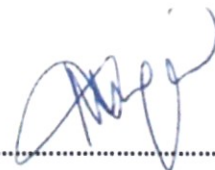
The Financial Statements set out on pages 1 to 7 were signed by:



Chairman of Board



Finance Officer



Chief Principal

ICPAK No:24411

RCPSB/3400

**Thogoto Teacher Training College**  
**Annual Report and Financial Statements for the year ended 30th June 2023**

**16. Statement of Changes in Net Asset For The Year Ended 30 June 2023**

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
<b>At July 1, 2021</b>		<b>27,618,221</b>	-	<b>27,618,221</b>
Revaluation gain	2,517,711,500	-	-	2,517,711,500
Surplus/(deficit) for the year	-	18,692,093	-	18,692,093
Capital grants received during the year	-	-	-	-
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	-	-
<b>At June 30, 2022</b>	<b>2,517,711,500</b>	<b>46,310,314</b>	-	<b>2,564,021,814</b>
<b>At July 1, 2022</b>	<b>2,517,711,500</b>	<b>46,310,314</b>	-	<b>2,564,021,814</b>
Revaluation gain	-	-	-	-
Surplus/(deficit) for the year	-	(13,707,587)	-	(13,707,587)
Capital grants received during the year	-	-	-	-
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	-	-
<b>At June 30, 2023</b>	<b>2,517,711,500</b>	<b>32,602,727</b>	-	<b>2,550,314,227</b>

**Thogoto Teacher Training College**  
**Annual Report and Financial Statements for the year ended 30th June 2023**

**17. Statement of Cash Flows For The Year Ended 30 June 2023**

Description		2022-2023	2021-2022
	Note	Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from other National Government entities		10,093,756	19,898,703
Grants from donors and development partners		-	-
Transfers from other levels of government		-	-
Public contributions and donations		-	-
Rendering of services- fees from students		36,420,723	47,648,004
Sale of goods		783,585	2,878,822
Rental revenue from facilities and equipment		35,873,547	24,941,983
Finance income		-	-
Miscellaneous income		3,648,895	-
<b>Total Receipts</b>		<b>86,820,5076</b>	<b>95,367,512</b>
<b>Payments</b>			
Use of goods and services		60,779,449	64,397,690
Employee costs		16,371,99	14,559,793
Board /Council Expenses		555,295	-
Repairs and maintenance		3,684,189	-
Contracted services		1,890,000	-
Grants and subsidies		-	-
<b>Total Payments</b>		<b>83,280,9322</b>	<b>89,975,683</b>
<b>Net Cash Flows from operating activities</b>	46	<b>3,539,575</b>	<b>5,391,829</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant, equipment and intangible assets		(16,229,079)	(1,549,500)
Proceeds from sale of property, plant and equipment		-	-
<b>Net cash flows used in investing activities</b>		<b>(16,229,079)</b>	<b>(1,549,500)</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>(12,689,504)</b>	<b>3,842,329</b>
Cash and Cash equivalents at 1 JULY 2022	26	13,794,949	9,952,620
<b>Cash and Cash equivalents at 30 JUNE</b>	26	<b>1,105,445</b>	<b>13,794,949</b>

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

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%
Transfers from other National Government entities	11,600,000	-	11,600,000	10,093,756	1,506,244	12.98%
Grants from donors and development partners	-	-	-	-	-	-
Transfers from other levels of government	-	-	-	-	-	-
Public contributions and donations	-	-	-	-	-	-
Rendering of services- fees from students	44,747,600	-	44,747,600	36,420,723	8,326,877	18.61%
Sale of goods	-	-	-	783,585	(783,585)	0%
Rental revenue from facilities and equipment	10,000,000	-	10,000,000	35,873,547	(25,873,547)	-258%
Finance income	-	-	-	-	-	-
Miscellaneous Income	-	-	-	3,648,896	(3,648,896)	0%
<b>Total Income</b>	<b>66,347,600</b>	<b>-</b>	<b>66,347,600</b>	<b>86,820,507</b>	<b>(20,472,907)</b>	<b>-30.86%</b>
<b>Expenses</b>						
Use of goods and services	42,601,502	-	42,601,502	60,779,449	(18,177,947)	-42.67%
Employee costs	16,522,598	-	16,522,598	16,371,999	150,599	0.91%
Board /Council Expenses	600,000	-	600,000	555,295	44,705	7%
Repairs and maintenance	4,733,500	-	4,733,500	3,684,199	1,049,311	22.17%
Contracted services	1,890,000	-	1,890,000	1,890,000	-	0%

Grants and subsidies	-	-	-	-	-	-
<b>Total Expenditure</b>	<b>66,347,600</b>	-	<b>66,347,600</b>	<b>83,280,942</b>	<b>(16,933,332,)</b>	<b>-25,52</b>
<b>Surplus For the Period</b>	-	-	-	<b>1,207,843</b>	<b>(1,207,843)</b>	-
<b>Capital Expenditure</b>	-	-	-	-	-	-

**NOTE:**

Rental revenue from facilities and equipment registered overperformance of 258% this is attributed to unexpected KNEC marking programmes amounting to Ksh 35,481,013 and therefore not budgeted for , and directly affecting use of goods which overperformed with 42.67%

## **19. Notes to the Financial Statements**

### **1. General Information**

Thogoto TTC is established by and derives its authority and accountability from Basic Education Act 2013. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is to produce high qualified human resource with requisite knowledge, skills and attitudes.

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

The financial statements have been prepared on a historical cost basis except for the measurement at revalued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgement in the process of applying Thogoto TTC accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 31. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of Thogoto TTC. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act, Basic Education Act 2013 and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

Notes to the Financial Statements (Continued)

3. Adoption of New and Revised Standards

i. Relevant new standards and amendments to published standards effective for the year ended 30 June 2023.

Standard	Effective date and impact:
IPSAS 41: Financial Instruments	<p><b>Applicable: 1<sup>st</sup> January 2023:</b></p> <p>The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Entity's future cash flows.</p> <p>IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> <li>• Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held;</li> <li>• Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and</li> <li>• Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.</li> </ul> <p><b>No impact of this standard to the college</b></p>
IPSAS 42: Social Benefits	<p><b>Applicable: 1<sup>st</sup> January 2023</b></p> <p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <p>(a) The nature of such social benefits provided by the Entity.</p> <p>(b) The key features of the operation of those social benefit schemes; and</p> <p>(c) The impact of such social benefits provided on the Entity's financial performance, financial position and cash flows.</p> <p><b>No impact of this standard to the college</b></p>
Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments	<p><b>Applicable: 1st January 2023:</b></p> <p>a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.</p>

**Thogoto Teacher Training College  
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Standard	Effective date and impact:
	<p>b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.</p> <p>c) Amendments to IPSAS 30, to update the guidance for accounting for financial guaranteed contracts which were inadvertently omitted when IPSAS 41 was issued.</p> <p>d) Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</p> <p><i>No impact of this standard to the college</i></p>
Other improvements to IPSAS	<p><b>Applicable 1<sup>st</sup> January 2023</b></p> <ul style="list-style-type: none"> <li>• <i>IPSAS 22 Disclosure of Financial Information about the General Government Sector.</i> Amendments to refer to the latest System of National Accounts (SNA 2008).</li> <li>• <i>IPSAS 39: Employee Benefits.</i> Now deletes the term composite social security benefits as it is no longer defined in IPSAS.</li> <li>• <b>IPSAS 29: Financial instruments: Recognition and Measurement.</b> Standard no longer included in the 2023 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1<sup>st</sup> January 2023.</li> </ul> <p><i>No impact of this standard to the college</i></p>

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

Standard	Effective date and impact:
IPSAS 43	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an Entity.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p> <p><i>No impact of this standard to the college</i></p>
IPSAS 44: Non-Current Assets Held for Sale and Discontinued Operations	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <p>The Standard requires,</p> <p>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:</p> <p>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>No impact of this standard to the college</i></p>

**iii. Early adoption of standards**

**Thogoto Teacher Training College**  
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Thogoto TTC did not early-adopt any new or amended standards in the year 2022/2023.

#### **4. Summary of Significant Accounting Policies**

##### **a) Revenue recognition**

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

##### **Transfers from other government entities**

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

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

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

Thogoto Teachers 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.

##### **Sale of goods**

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

##### **Interest income**

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

##### **Rental income**

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

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

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

**b) Budget information**

The original budget for FY 2022/2023 was approved by the Board of Management on *26th June 2022*. *No* Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. No additional appropriations are added to the original budget by the entity upon receiving the respective approvals to conclude the final budget. The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented on page *xx* under section *xxx* of these financial statements.

**c) Taxes**

***Current income tax***

Thogoto Teachers college is among public learning institutions in Kenya. All public learning institutions are classified as not for profit making organizations and they enjoy tax exemption and incentive from the Government because they provide services that positively influence social welfare. These services should be provided free of charge, below costs or at a very minimum cost. The not for profit making organization include Charities/NGO's/ Trusts, churches, hospitals, schools/ Universities among others. For not for profit making organization to be exempted from income tax, it must have been established solely to:

- Relieve poverty or distress of the public
- advance religion or education

Thogoto TTC by the virtual of been a public learning institution and classified as under not for profit making organization have been exempted from income tax.

Not for profit making organization are exempted from income tax on income received from the activities of the organization if the income is wholly used to support the public and benefit purpose for which the organization was established. In our case, Thogoto TTC is established to advance Education by training, diploma primary Teachers

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

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

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

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➤ When receivables and payables are stated with the amount of sales tax included.

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

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

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

**d) Investment property**

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

**e) Property, plant and equipment**

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

**f) Leases**

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

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benefits incidental to ownership of the leased item to the Entity. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

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

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

**g) Intangible assets**

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

**h) Research and development costs**

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

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

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

**i) Financial instruments**

IPSAS 41 addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *The entity does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements.* A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

***Financial assets***

### ***Classification***

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

### **Subsequent measurement**

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

### **Amortized cost**

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

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

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

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

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

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

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

**Trade and other receivables**

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

**Impairment**

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

**Financial liabilities**

**Classification**

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

**j) Inventories**

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

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

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

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

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

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

**Inventories (Continued)**

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

**k) Provisions**

Provisions are recognized when Thogoto Teachers 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***

Thogoto Teachers 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***

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

**l) Social Benefits**

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

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

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

**m) Nature and purpose of reserves**

Thogoto Teachers college creates and maintains reserves in terms of specific requirements.

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

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

**o) Employee benefits**

**Retirement benefit plans**

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

**p) Foreign currency transactions**

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

**q) Borrowing costs**

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

**r) Related parties**

Thogoto Teachers college regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Entity, or vice versa.

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

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

Members of key management are regarded as related parties and comprise the directors, the Principal and senior managers.

**s) Service concession arrangements**

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

**t) Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at 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.

**u) Comparative figures**

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

**v) Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2023.

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

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

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

**Estimates and assumptions.**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The college based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Entity. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

**Useful lives and residual values**

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

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

**Provisions**

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note 37.

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.

**Thogoto Teacher Training College**  
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**Notes to the Financial Statements (Continued)**

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

<b>Description</b>	<b>Insert Current FY</b>	<b>2021-2022</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>Unconditional Grants</b>		
Capitation Grants	-	-
Operational Grant	10,093,756	19,898,703
Unconditional Development grants	-	-
Other Grants	-	-
<b>Total unconditional Grants</b>	<b>10,093,756</b>	<b>19,898,703</b>
<b>Conditional Grants amortised/ recognised in revenue</b>		
Library Grant	-	-
Hostels Grant	-	-
Administration Block Grant	-	-
Laboratory Grant	-	-
Learning Facilities Grant	-	-
Other Organizational Grants	-	-
<b>Total Government Grants and Subsidies</b>	<b>10,093,756</b>	<b>19,898,703</b>

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

<b>Name of the Entity Sending The Grant</b>	<b>Amount recognized to Statement of Financial performance *</b>	<b>Amount deferred under deferred income</b>	<b>Amount recognised in capital fund.</b>	<b>Total grant income during the year</b>	<b>2021-2022</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
State Department of XX	-	-	-	-	-
Ministry of Education	10,093,756	-	-	10,093,756	19,898,703
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,093,756</b>	<b>19,898,703</b>

**Thogoto Teacher Training College**  
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**Notes to the Financial Statements (Continued)**

**7. Grants from Donors and Development Partners**

Description	2022-2023	2021-2022
	Kshs	Kshs
JICA- Research Grant	-	-
World Bank Grants	-	-
In-Kind Donations	-	-
Donations transferred to revenue-conditions met	-	-
Other Grants (specify)	-	-
<b>Total Grants from Development Partners</b>	-	-

**(a) Reconciliations of grants from donors and development partners**

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Balance unspent at beginning of year</b>	-	-
Current year receipts	-	-
Conditions Met - Transferred to Revenue	-	-
	-	-
<b>Conditions Yet To Be Met - Remain Liabilities</b>		

**8. Transfers from Other Levels of Government**

Description	2022-2023	2021-2022
	Kshs	Kshs
Transfer from County XX	-	-
Transfer from XX University	-	-
Transfer from XX Institute	-	-
<b>Total Transfers</b>	-	-

**9. Public Contributions and Donations**

Description	2022-2023	2021-2022
	Kshs	Kshs
Public Donations	-	-
Donations from Local Leadership	-	-
Donations from Religious Institutions	-	-
Donations from Alumni	-	-
Other Donations	-	-
<b>Total Donations and Contributions</b>	-	-

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

**Thogoto Teacher Training College**  
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**10. Rendering of Services**

Description	2022/2023	2021-2022
	Kshs	Kshs
Boarding equipment and stores	11,890,000	19,105,384
Teaching and learning materials	898,000	2,534,634
Activity	898,000	750,000
Repairs/ Rehabilitation	1,189,000	2,563,444
Motor Vehicle Replacement	2,378,000	3,005,400
Administration costs	1,043,500	1,619,234
Electricity water and conservancy	1,769,292	2,586,054
L T&T	1,796,000	2,750,000
Industrial Attachment	727,500	1,309,000
Student Council	174,600	268,200
Clubs and environmental	174,600	498,000
COVID 19		1,060,000
Registration		99,600
Uniform		1,195,400
Library		374,000
Guide book		99,600
TP Plan book		597,600
Bank Charges		124,500
Examination fee	2,506,300	5,237,520
Medical	291,000	612,800
Personal emolument subsidy	4,284,340	2,585,560
Gratuity		812,000
ICT	1,796,000	1,626,000
Student ID	87,300	149,400
Set book		100,000
College magazine		75,000
P.E Kit	727,500	-
<b>Total</b>	<b>32,630,932</b>	<b>55,243,258</b>

**Thogoto Teacher Training College**  
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**11. Sale of Goods**

Description	2022-2023	2021-2022
	Kshs	Kshs
Disposal of empties	7,100	6,400
Disposal of other wastes and obsolete	42,800	47,290
Sale of Farm Produce	733,685	2,825,132
Cafeteria sales	-	-
Other sales (specify)	-	-
<b>Total Revenue from Sale of Goods</b>	<b>783,585</b>	<b>2,878,822</b>

**12. Rental revenue from facilities and equipment**

Description	2022-2023	2021-2022
	Kshs	Kshs
Hire of gowns	116,700	20,000
Hire of premises	41,131,575	38,160,287
Hire of college grounds	305,000	40,000
Residential rent income	1,346,580	1,276,020
<b>Total</b>	<b>42,899,855</b>	<b>39,496,307</b>

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

**13. Finance Income**

Description	2022-2023	2021-2023
	Kshs	Kshs
Kengen Dividend	-	-
Safaricom	-	-
Interest income from treasury bonds	-	-
Interest from outstanding debtors	-	-
<b>Total finance income</b>	<b>-</b>	<b>-</b>

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**14. Miscellaneous Income**

Description	2022-2023	2021-2022
	Kshs	Kshs
Exam Resit	245,270	-
Teachers welfare contributions	80,200	-
Non-Teaching welfare contributions	68,800	-
Contribution for NACADA consultative forum	25,000	-
Reimbursement and refund	9,200	-
Dividends	19,391	-
Straw board	18,600	-
Replacement of lost items	6,900	-
Graduation fee	43,535	-
<b>Total other income</b>	<b>516,896</b>	<b>-</b>

**Thogoto Teacher Training College**  
**Annual Report and Financial Statements for the year ended 30th June 2023**

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

**15. Use of Goods and Services**

Description	2022-2023	2021-2022
	Kshs	Kshs
Teaching and learning materials	509,790	1,215,573
Industrial attachment costs	860,800	181,500
Electricity	4,473,743	2,723,657
Activity	3,791,125	3,957,142
Administrations expenses	1,666,680	1,198,776
Travelling and Accommodation	1,618,985	2,422,841
Subscriptions to professional bodies	26,734	-
Student council expenses	78,000	235,600
Examination fees	1,200,280	3,977,920
Graduation		608,289
Catering, conferences, and delegations	32,530,471	15,394,260
Uniform		1,432,500
Fuel and oil	2,549,707	-
Utensils cookerries	200,200	-
Farm expenses	1,598,694	967,126
IGA expenses		5,608,976
Non Teaching welfare disbursement		300,000
Printing and stationery	181,285	62,750
Hire charges	48,200	25,448,369
Teachers welfare disbursement	150,000	191,600
Sports Equipment expenses	32,325	341,460
Clubs and environmental expenses	29,300	155,730
Internet expenses	487,738	484,800
Registration		125,500
Boarding expenses	2,717,190	0
Medical expenses	182,315	192,093
Conferences/ workshops and seminars	1,908,725	-
Postage and courier services	9,450	-
Water	28,500	-
Advertisement	133,864	-
Bank Charges	22,238	-
Insurance	709,590	-
Safety and occupational health expenses	15,100	-
KNEC honorarium	6,047,312	-

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<b>Training Expenses</b>	<b>54,000</b>	<b>-</b>
<b>Total good and services</b>	<b>63,862,341</b>	<b>66,731,151</b>

**16. Employee Costs**

<b>Description</b>	<b>2022-2023</b>	<b>2021-2022</b>
	<b>Kshs</b>	<b>Kshs</b>
Salaries and wages	14,560,860	12,272,190
Casuals wages	1,857,907	1,475,911
Gratuity	-	811,692
Non teaching Welfare disbursement	40,000	-
Overtime payments	-	-
Social contributions	-	-
<b>Employee Costs</b>	<b>16,458,767</b>	<b>14,559,793</b>

**17. Board/Council Expenses**

<b>Description</b>	<b>2022-2023</b>	<b>2021-2022</b>
	<b>Kshs</b>	<b>Kshs</b>
Sitting allowance	555,295	504,000
Directors Emoluments	-	-
Other Allowances	-	-
Other Board/Council Expenses	-	-
<b>Total</b>	<b>555,295</b>	<b>504,000</b>

**18. Depreciation and Amortization expense**

<b>Description</b>	<b>2022-2023</b>	<b>2021-2022</b>
	<b>Kshs</b>	<b>Kshs</b>
Property, plant and equipment	10,875,839	11,446,500
Intangible assets	-	-
Investment property carried at cost	-	-
<b>Total depreciation and amortization</b>	<b>10,875,839</b>	<b>11,446,500</b>

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**19. Repairs and Maintenance**

Description	2022-2023	2021-2022
	Kshs	Kshs
Motor Vehicle	859,637	832,498
Machinery and plant maintenance	383,284	-
Buildings maintenance	2,687,250	2,735,845
Roads and grounds maintenance	473,030	-
Sewerage and water maintenance	1,885,041	-
Furniture and fittings	136,127	-
Computers and accessories	584,000	125,210
<b>Total Repairs and Maintenance</b>	<b>7,008,369</b>	<b>3,693,553</b>

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

**20. Contracted Services**

Description	2022-2023	2021-2022
	Kshs	Kshs
Contacted security service	1,890,000	1,890,000
Investment valuations	-	-
Property valuations	-	-
Other (specify)	-	-
<b>Total contracted services</b>	<b>1,890,000</b>	<b>1,890,000</b>

**21. Grants and Subsidies**

Description	2022-2023	2021-2022
	Kshs	Kshs
Community Development	-	-
Education Initiatives and Programs	-	-
Social Development	-	-
Social benefits expenses	-	-
Community Trust	-	-
Sporting Bodies	-	-
<b>Total Grants and Subsidies</b>	<b>-</b>	<b>-</b>

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**22. Finance Costs**

<b>Description</b>	<b>2022-2023</b>	<b>2021-2022</b>
	<b>Kshs</b>	<b>Kshs</b>
Borrowings (Amortized Cost)*	-	-
Finance Leases (Amortized Cost)	-	-
Unwinding of Discount from lease liabilities	-	-
Interest on Bank Overdrafts	-	-
Interest on Loans from Commercial Banks	-	-
<b>Total Finance Costs</b>	-	-

Notes To the Financial Statements (Continued)

23. Gain On Sale of Assets

Description	2022-2023	2021-2022
	Kshs	Kshs
Property, Plant and Equipment	-	-
Intangible Assets	-	-
Other Assets not capitalised	-	-
<b>Total Gain On Sale of Assets</b>	-	-

24. Gain/(loss) on Fair Value Investments

Description	2022-2023	2021-2022
	Kshs	Kshs
Fair value on equity investments	-	-
Fair value arising from investment property	-	-
Fair value arising from biological assets	-	-
Fair value- other financial assets (specify)	-	-
<b>Total Gain</b>	-	-

25. Impairment Loss

Description	2022-2023	2021-2022
	Kshs	Kshs
Property, Plant and Equipment	18,000	-
Intangible Assets	-	-
<b>Total Impairment Loss</b>	18,000	-

26. Cash and Cash Equivalents

Description	2022-2023	2021-2022
	Kshs	Kshs
Current Account	962,185	13,588,629
Cash	279,540	206,320
Fixed Deposits Account	-	-
Staff Car Loan/ Mortgage	-	-
Others (Specify)	-	-
<b>Total Cash and Cash Equivalents</b>	<b>1,241,725</b>	<b>13,794,949</b>

Notes To The Financial Statements (Continued)

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**26 (a). Detailed Analysis of Cash and Cash equivalents**

Financial Institution	Account number	2022-2023	2021-2022
		Kshs	Kshs
<b>a) Current Account</b>			
Kenya Commercial Bank	1107134617	43,405	5,711,498
Kenya Commercial Bank	1107134544	1,974,174	5,658,019
Equity Bank, etc.	057029642038 2	(1,350,009)	2,056,858
Family Bank	102000017779 0	158,335	162,254
<b>Sub- Total</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(Specify)</b>			
Cash in Transit		-	-
Cash in Hand		279,540	206,320
Mobile Money account		-	-
<b>Sub- Total</b>		-	-
<b>Grand Total</b>		<b>1,105,445</b>	<b>13,794,949</b>

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Notes to the Financial Statements (Continued)

27. Receivables from Exchange transactions

27 (a) Current Receivables from Exchange transactions

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Current Receivables</b>		
Student Debtors- Previous years	3,898,380	1,708,685
Current student debtors	2,721,692	4,662,760
Rent Debtors	168,740	276,542
Receivables from KNEC	13,383,555	13,584,789
Other Exchange Debtors	-	-
Less: Impairment Allowance	-	-
<b>Total Current Receivables</b>	<b>20,172,367</b>	<b>20,232,776</b>

27 (b) Long- term Receivables from Exchange transactions

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Non-Current Receivables</b>		
Refundable Deposits	-	-
Advance Payments	-	-
Public Organizations	-	-
Less: Impairment Allowance	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
Current Portion Transferred To Current Receivables	-	-
<b>Total Non-Current Receivables</b>	<b>-</b>	<b>-</b>
<b>Total Receivables</b>	<b>-</b>	<b>-</b>

27 (c) Ageing Analysis of Receivables from Exchange transactions

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current	% of total	Comparative FY	% of total
Less than 1 year	-	%	-	%
Between 1- 2 years	-	%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total (a+b)</b>	<b>-</b>	<b>%</b>	<b>-</b>	<b>%</b>

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

Description	2022-2023	2021-2022
	Kshs	Kshs
At the beginning of the year	-	-
Provisions during the year	-	-
Recovered during the year	-	-
Write offs during the year	-	-
At the end of the year	-	-

**28. Receivables from Non-Exchange transactions**

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Current Receivables</b>		
Capitation Grants*	-	-
Transfers from Other Govt. entities	-	-
Undisbursed Donor Funds	-	-
Other Debtors (Non-Exchange Transactions)	-	-
Less: Impairment Allowance	-	-
<b>Total Current Receivables</b>	-	-

**28 (a) Ageing Analysis on Receivables from Non-Exchange Transactions**

Description	2022-2023		2021-2022	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	-	%	-	%
Between 1- 2 years	-	%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total</b>	-	%	-	%

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

Description	2022-2023	2021-2022
	Kshs	Kshs
At the beginning of the year	-	-
Additional provisions during the year	-	-
Recovered during the year	-	-
Written off during the year	-	-
At the end of the year	-	-

29. Inventories

Description	2022-2023	2021-2022
	Kshs	Kshs
Consumable stores	-	-
Maintenance stores	43,880	-
Health Unit stores	28,370	-
Electrical stores	-	-
Cleaning Materials stores	161,675	514,600
Catering stores	399,520	81,800
Farm	44,395	-
<b>Total Inventories at lower of Cost and Net Realizable Value</b>	<b>678,140</b>	<b>596,400</b>

Notes to the Financial Statements (Continued)

30. Investments in financial assets

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>a) Investment in Treasury Bills and Bonds</b>		
<b>Financial Institution</b>		
CBK	-	-
CBK	-	-
<b>Sub- Total</b>	-	-
<b>b) Investment with Financial Institutions/ Banks</b>		
Bank X	-	-
Bank Y	-	-
<b>Sub- Total</b>	-	-
<b>c) Equity Investments (Specify)</b>		
Equity/ Shares in Company Xxx	-	-
<b>Sub- Total</b>	-	-
<b>Grand Total</b>	-	-

d) Shareholding in other entities

For investments in equity share listed under note 30 (c) above, list down the equity investments under the following categories:

Name of Entity where Investment is Held	No of Shares				Fair Value of Shares	Fair Value of Shares
	Direct Shareholding	Indirect Shareholding	Effective Shareholding	Nominal Value of Shares	Insert Current FY	Insert Comparative FY
	%	%	%	Kshs	Kshs	Kshs
Entity A	-	-	-	-	-	-
Entity B	-	-	-	-	-	-
	-	-	-	-	-	-

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

**31. Property, Plant and Equipment**

Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Capital Work in progress	Total
	Kshs	2%	25%	10%	30%	10%	Kshs	Kshs
<b>At 1 July 2021</b>	2,220,000,000	277,000,000	14,250,000	9,483,000	1,216,500	5,659,000	-	2,527,608,500
Additions	-	-	-	-	1,549,500	-	-	1,549,500
Disposals	-	-	-	-	-	-	-	-
Transfers/Adjustments	-	-	-	-	-	-	-	-
<b>At 30th June 2022</b>	2,220,000,000	277,000,000	14,250,000	9,483,000	2,766,000	5,659,000	-	2,529,158,000
Additions	-	8,076,218	5,750,000	196,000	-	-	-	14,022,218
Disposals	-	-	-4,200,000	-	-	-	-	-4,200,000
Transfer/Adjustments	-	-	-	-	-	-	-	-
<b>At 30th June 2023</b>	2,220,000,000	285,076,218	15,800,000	9,679,000	2,766,000	5,659,000	-	2,538,980,218
<b>Depreciation And Impairment</b>								
<b>At 1 Jun 2021</b>	-	-	-	-	-	-	-	-
Depreciation	-	(5,540,000)	(3,562,500)	(948,300)	(829,800)	(565,900)	-	(11,446,500)
Disposals	-	-	(1,050,000)	-	-	-	-	(1,050,000)
Impairment	-	-	-	-	-	-	-	-
<b>At 30 Jun 2022</b>	-	(5,540,000)	(2,512,500)	(948,300)	(829,800)	(565,900)	-	(10,396,500)
Depreciation	-	(5,590,724)	(3,321,875)	(873,070)	(580,860)	(509,310)	-	(10,875,839)
Disposals	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-
<b>At 30th Jun 2023</b>	-	(5,590,724)	(3,321,875)	(873,070)	(580,860)	(509,310)	-	(10,875,839)
<b>Net Book Values</b>								
<b>At 30th Jun 2022</b>	2,220,000,000	271,460,000	10,687,500	8,534,700,	1,936,200	5,093,100	-	2,517,711,500
<b>At 30th Jun 2023</b>	2,220,000,000	273,945,494	9,965,625	7,857,630	1,355,340	4,583,790	-	2,517,707,879

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

**Valuation**

As per National Treasury guidelines, Land and buildings were identified and valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020). The assets were revalued by xxx professional valuers on xxx. These amounts were adopted in the financial statements on xxx.

**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	Accumulate d Depreciation	NBV
	Kshs	Kshs	Kshs
Land	2,220,000,000	-	2,220,000,000
Buildings	285,076,218	11,130,724	273,945,494
Plant And Machinery	5,659,000	1,075,210	4,583,790
Motor Vehicles including Motorcycles	15,800,000	5,834,375	9,965,625
Computers and Related Equipment	2,766,000	1,410,660	1,355,340
Office Equipment, Furniture, And Fittings	9,679,000	1,821,370	7,857,630
<b>Total</b>	<b>2,538,980,218</b>	<b>21,272,339</b>	<b>2,517,707,879</b>

**32. Intangible Assets**

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Cost</b>		
<b>At beginning of the year</b>	-	-
Additions	-	-
<b>At end of the year</b>	-	-
Additions–internal development	-	-
<b>At end of the year</b>	-	-
<b>Amortization and impairment</b>		
<b>At beginning of the year</b>	-	-
Amortization	-	-
<b>At end of the year</b>	-	-

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Impairment loss	-	-
<b>At end of the year</b>	-	-
<b>NBV</b>	-	-

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Notes to the Financial Statements (Continued)

33. Investment Property

Description	2022-2023	2021-2022
	Kshs	Kshs
At beginning of the year	-	-
Additions	-	-
Disposal during the year	-	-
Depreciation	-	-
Impairment	-	-
Gain or loss on fair value- if fair value is elected	-	-
At end of the year	-	-

34. Biological Assets

	2022-2023	2021-2022
	Kshs	Kshs
Cattle	-	-
Trees	-	-
Others (Specify)	-	-
<b>Total</b>	-	-

35. Trade and Other Payables

Description	2022-2023		2021-2022	
	Kshs		Kshs	
Trade payables	6,021,489		495,060	
Fees paid in advance	1,884,921		1,280,609	
Salary deductions	-		-	
Third-Party Payments	-		-	
Other Payables	-		-	
<b>Total Trade and Other Payables</b>	<b>7,906,410</b>		<b>1,775,669</b>	
<b>Ageing analysis:</b>	<b>2022-2023</b>	<b>% of the Total</b>	<b>2021-2022</b>	<b>% of the Total</b>
Under one year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-

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Over 3 years	-	-	-	-
<b>Total (to tie to totals above)</b>	-	-	-	-

**36. Refundable Deposits from Customers/Students**

Description	2022-2023		2021-2022	
	Kshs		Kshs	
Consumer deposits	-	-	-	-
Caution money	-	-	-	-
Other refundable deposits	-	-	-	-
<b>Total Deposits</b>	-	-	-	-
	<b>Current FY</b>	<b>% of the Total</b>	<b>Comparative FY</b>	<b>% of the Total</b>
<b>Ageing analysis:</b>				
Under one year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
Over 3 years	-	-	-	-
<b>Total (to tie to totals deposits above)</b>	-	-	-	-

**37. Current Provisions**

Description	Leave provision	Bonus provision	Gratuity Provision	Other provision	Total
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Balance at The Beginning of The Year</b>	-	-	-	-	-
Additional Provisions	-	-	-	-	-
Provision Utilised	-	-	-	-	-
Change Due To Discount And Time Value For Money	-	-	-	-	-
Transfers From Non -Current Provisions	-	-	-	-	-
<b>Total Provisions</b>	-	-	-	-	-

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38. Finance Lease Obligation

Description	2022-2023	2021-2022
	Kshs	Kshs
At the start of the year	-	-
Discount interest on Lease Liability	-	-
Paid during the year	-	-
At end of the year	-	-

Maturity Analysis

Period	Amount
	Kshs
Year 1	-
Year 2	-
Year 3	-
Year 4	-
Year 5 and Onwards	-
Less: Unearned Interest	-
<b>Total</b>	<b>-</b>

Analysed as:

Description	Amount
	Kshs
Current	-
Non- Current	-
<b>Total</b>	<b>-</b>

39. Deferred Income

Description	2022-2023	2021-2022
	Kshs	Kshs
National Government	-	-
International Funding Bodies	-	-

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Public Contributions and Donations	-	-
<b>Total Deferred Income</b>	-	-

Notes to the Financial Statements (Continued)

The deferred income movement is as follows:

Description	National government	International funders/donors	Public contributions and donations	Total
	Kshs	Kshs	Kshs	Kshs
Balance brought forward	-	-	-	-
Additions during the year	-	-	-	-
Transfers to capital fund	-	-	-	-
Transfers to income statement	-	-	-	-
Other transfers	-	-	-	-
Balance carried forward	-	-	-	-

Analysed as:

Description	Amount
	Kshs
Current	-
Non- Current	-
<b>Total</b>	<b>-</b>

40. Employee Benefit Obligations

Description	Defined benefit plan	Post-employment medical benefits	Other Provisions	Insert Current FY	Insert Comparative FY
	Kshs	Kshs	Kshs	Kshs	Kshs
Current Benefit Obligation	-	-	-	-	-
Non-Current Benefit Obligation	-	-	-	-	-
<b>Total Employee Benefits Obligation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Retirement benefit Asset/ Liability**

Thogoto Teachers college operates a defined benefit scheme for all full-time employees from July 1, 20xx. The scheme is administered by xxx while xxx are the custodians of the scheme. The scheme is based on xxx percentage of salary of an employee at the time of retirement.

An actuarial valuation to fulfil the financial reporting disclosure requirements of IPSAS 39 was carried out as at xxx June xxx by xxx actuarial valuers on this basis the present value of the defined

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benefit obligation and the related current service cost and past service cost were measured using the Projected Unit Credit Method. The principal assumptions used for the purposes of valuation are as follows:

Description	2022-2023	2021-2022
	Kshs	Kshs
Discount Rates	-	-
Future Salary Increases	-	-
Future Pension Increases	-	-
Mortality (Pre- Retirement)	-	-
Mortality (Post- Retirement)	-	-
Withdrawals	-	-
Ill Health	-	-
Retirement	-	-

**Recognition of Retirement Benefit Asset/ Liability**

**a) Amounts recognised under other gains/ Losses in the statement of Financial Performance:**

Description	2022-2023	2021-2022
	Kshs	Kshs
The return on defined plan assets	-	-
Actuarial gains/ losses arising from changes in demographic assumptions	-	-
Actuarial Gains/ Losses Arising From changes In Financial Assumptions	-	-
Actuarial gains and losses arising from experience adjustments	-	-
Others ( <i>specify</i> )	-	-
Adjustments for restrictions on the defined benefit asset	-	-
<b>Remeasurement of the net defined benefit liability (asset)</b>	-	-

**b) Amounts recognised in the Statement of Financial Position**

Description	2022-2023	2021-2022
	Kshs	Kshs
Present value of defined benefit obligations(a)	-	-
Fair value of plan assets(b)	-	-
Funded status(=a-b)	-	-
Restrictions on asset recognised	-	-
Others	-	-
Net asset or liability arising from defined benefit obligation	-	-

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Thogoto Teachers college also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The TTC's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at Kshs. 2,160 per employee per month. Employees contribute 1.5% while employers contribute 1.5% of basic salary. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

**41. Payments received in advance.**

Description	2022-2023		2021-2022	
	Kshs		Kshs	
Fees received in advance	-		-	
Others (Specify)	-		-	
Total	-		-	
	<b>Current FY</b>	<b>% of the Total</b>	<b>Comparative FY</b>	<b>% of the Total</b>
<b>Ageing analysis:</b>				
Under one year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
Over 3 years	-	-	-	-
<b>Total</b>	-	-	-	-

**42. Non-Current Provisions**

Description	Long service leave	Bonus Provision	Gratuity	Other Provisions	Total
	Kshs	Kshs	Kshs	Kshs	Kshs
Balance at the beginning of the year	-	-	-	-	-
Additional Provisions	-	-	-	-	-
Provision utilised	-	-	-	-	-
Change due to discount and time value for money	-	-	-	-	-
Less: Current portion	-	-	-	-	-
<b>Total deferred income</b>	-	-	-	-	-

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**43. Borrowings**

Description	2022-2023	2021-2022
	Kshs	Kshs
Balance at beginning of the year	-	-
External borrowings during the year	-	-
Domestic borrowings during the year	-	-
Repayments of external borrowings during the year	-	-
Repayments of domestic borrowings during the year	-	-
Balance at end of the year	-	-

**43 a) Analysis of External and Domestic Borrowings**

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>External borrowings</b>		
Dollar denominated loan from 'xx organization'	-	-
Sterling pound denominated loan from 'yyy organization'	-	-
Euro denominated loan from 'zzz organization'	-	-
<b>Domestic borrowings</b>	-	-
Kenya shilling loan	-	-
<b>Total balance at end of the year</b>	-	-

**43 b) Breakdown of Long and Short-Term Borrowings**

Description	2022-2023	2021-2022
	Kshs	Kshs
Short Term Borrowings(Current Portion)	-	-
Long Term Borrowings	-	-
<b>Total</b>	-	-

**44. Service Concession Arrangements**

Description	2022-2023	2021-2022
	Kshs	Kshs
Fair value of service concession assets recognized under PPE	-	-
Accumulated depreciation to date	-	-
Net carrying amount	-	-

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Service concession liability at beginning of the year	-	-
Service concession revenue recognized	-	-
Service concession liability at end of the year	-	-

**45. Social Benefit Liabilities**

Description	2022-2023	2021-2022
	Kshs	Kshs
Health social benefit scheme	-	-
Unemployment social benefit scheme	-	-
Orphaned and vulnerable benefit scheme	-	-
People Living with disabilities benefit scheme	-	-
Elderly social benefit scheme	-	-
Bursary social benefits	-	-
<b>Total</b>	-	-
Current social benefits	-	-
Non- current social benefits	-	-
<b>Total (tie to totals above)</b>	-	-

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

**46. Cash generated from operations.**

<b>Surplus for the year before tax</b>	<b>2022-2023</b>	<b>2021-2022</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>Adjusted for:</b>		
Depreciation	-	-
Non-Cash grants received	-	-
Contributed assets	-	-
Impairment	-	-
Gains and Losses on Disposal of Assets	-	-
Contribution to provisions	-	-
Contribution to impairment allowance	-	-
Finance Income	-	-
Finance Cost	-	-
<b>Working Capital Adjustments</b>		
Increase in Inventory	-	-
Increase in Receivables	-	-
Increase in Deferred Income	-	-
Increase in Payables	-	-
Increase in Payments received in advance	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>-</b>	<b>-</b>

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

**47. Financial Risk Management**

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

The college financial risk management objectives and policies are detailed below:

**(i) Credit risk**

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

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are 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 2022 (previous year)</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	-	-	-	-
Bank balances	-	-	-	-
<b>Total</b>	-	-	-	-
<b>At 30 June 2023 (current year)</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	-	-	-	-
Bank balances	-	-	-	-

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Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
<b>Total</b>	-	-	-	-

**Notes to the Financial Statements (Continued)**  
**Financial risk management (continued)**

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

The 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 20XX (previous year)</b>				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee Benefit Obligation	-	-	-	-
<b>Total</b>	-	-	-	-
<b>At 30 June 20XX (current year)</b>				

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Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee Benefit Obligation	-	-	-	-
<b>Total</b>	-	-	-	-

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**Notes to the Financial Statements (Continued)**  
**Financial risk management (continued)**

**(iii) Market risk**

Thogoto Teachers college 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 college's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

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

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

**a) Foreign currency risk**

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

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
<b>At 30 June 20XX</b>			
Financial Assets (Investments, Cash, Debtors)	-	-	-
Liabilities	-	-	-
Trade and Other Payables	-	-	-
Borrowings	-	-	-
	-	-	-
Net Foreign Currency Asset/(Liability)	-	-	-

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

Notes to the Financial Statements (Continued)  
Financial risk management (continued)

**Foreign currency sensitivity analysis**

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

u	Change in currency rate	Effect on Profit before tax	Effect on equity
	Kshs	Kshs	Kshs
<b>20xx</b>			
Euro	10%	-	-
Usd	10%	-	-
<b>20xx</b>			
Euro	10%	-	-
Usd	10%	-	-

**b) Interest rate risk**

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

**Management of interest rate risk**

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

**Sensitivity analysis**

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

Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs xxx (20XX: Kshs xxx). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs xxx (20XX – Kshs xxx)

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**Notes to the Financial Statements (Continued)**  
**Financial risk management (continued)**

**iv) Capital Risk Management**

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

Description	2022-2023	2021-2022
	Kshs	Kshs
Revaluation Reserve	-	-
Retained Earnings	-	-
Capital Reserve	-	-
<b>Total Funds</b>	-	-
Total Borrowings	-	-
Less: Cash and Bank Balances	-	-
Net Debt/(Excess Cash and Cash Equivalents)	-	-
<b>Gearing</b>	-	-

**48. Related Party Balances**

**Nature of related party relationships**

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

**Government of Kenya**

The Government of Kenya is the principal shareholder of Thogoto Teachers college holding 100% of the Thogoto TTC 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) Key management;
- iv) Board of directors;

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

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

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Transactions with Related Parties</b>		
<b>a) Sales to related parties</b>		
Sales of electricity to govt agencies	-	-
Rent income from govt. agencies	-	-
Water sales to govt. agencies	-	-
Others ( <i>specify</i> )	-	-
<b>Total</b>	-	-
<b>B) Purchases from related parties</b>		
Purchases of electricity from kplc	-	-
Purchase of water from govt service providers	-	-
Rent expenses paid to govt agencies	-	-
Training and conference fees paid to govt. agencies	-	-
Others ( <i>specify</i> )	-	-
<b>Total</b>	-	-
<b>b) Grants /Transfers from the Government</b>		
Grants from National Govt	-	-
Grants from County Government	-	-
Donations in Kind	-	-
<b>Total</b>	-	-
<b>c) Expenses incurred on behalf of related parties</b>		
Payments of Salaries and Wages for xx Employees	-	-
Payments for Goods and Services for XX	-	-
<b>Total</b>	-	-
<b>d) Key Management Compensation</b>		
Directors' emoluments	-	-
Compensation to Key Management	-	-
<b>Total</b>	-	-

**49. Segment Information**

(Where an organisation operates in different geographical regions or in departments, IPSAS 18 on segmental reporting requires an entity to present segmental information of each geographic

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*region or department to enable users understand the entity's performance and allocation of resources to different segments)*

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

**50. Contingent Assets and Contingent Liabilities**

**Contingent Assets**

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Contingent Assets</b>		
Insurance Reimbursements	-	-
Assets arising from determination of Court Cases	-	-
Reimbursable Indemnities and Guarantees	-	-
Others ( <i>Specify</i> )	-	-
<b>Total</b>	-	-

**Contingent Liabilities**

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Contingent Liabilities</b>	-	-
Court Case Xxx against ( <i>The Entity</i> )	-	-
Bank guarantees in favour of subsidiary	-	-
Contingent liabilities arising from Contracts including PPPs	-	-
Others ( <i>Specify</i> )	-	-
<b>Total</b>	-	-

*(Give details)*

**51. Capital Commitments**

Capital Commitments	2022-2023	2021-2022
	Kshs	Kshs
Authorised for	-	-
Authorised and Contracted for	-	-
<b>Total</b>	-	-

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

**52. Events After The Reporting Period**

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

**53. Ultimate And Holding Entity**

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

**54. Currency**

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

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**20. Appendices**

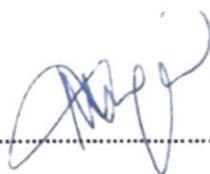
**Appendix 1: Implementation Status of Auditor-General Recommendations**

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

<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
1	Unsupported Accumulated Surplus and Capital Fund Balances	Unsupported Accumulated Surplus and Capital Fund balances are historical figures dating back from 1987. Efforts have been initiated for further review	Resolved	Resolved
2	Unsupported Revenue Account	The AIE document was availed for audit review. Grant figures were reconciled , the ledger and AIE were attached for audit review	Resolved	Resolved
3	In accurate Employee costs	The college has been preparing its accounts using cash basis upon reviewing using accrual basis, the variances were reconciled	Resolved	Resolved
4	Property, Plant and Equipment	The management commits to engage a registered valuer to value the assets to get the actual valuation subject to availability of funds.	Not Resolved	Availability of funds and BOM guidance
5	Unsupported Cash and Cash Equivalents Balance	The college has since revised its Financial Statement and adjusted the anomaly as required.	Resolved	Resolved
6	Lack of professional Opinion	We are in the process of Reviewing our procurement procedures and we	Resolved	Resolved

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<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
		are engaging the services of the county procurement officer and the Chief mechanical Engineer.		
7	Failure to Maintain Critical Policies	The College is in the process of developing critical policies. The policies are based on the best practices and tailored to the specific needs of the college and approved	On going	30 <sup>th</sup> June,2024
8	Lack of internal Audit Function and Operational Audit Committee	As guided by IPSAS training, we are engaging the Schools Auditor as our Internal Auditor	Resolved	Resolved



.....  
**Name: Mrs. Margaret W.C**  
**Khainga Chief Principal**

**Appendix II: Projects Implemented by (The Entity)**

**Projects**

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

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

**Status of Projects completion**

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

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1							
2							
3							

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**Appendix III- Inter-Entity Confirmation Letter**

**[Insert your Letterhead]**

[Insert name of beneficiary Entity]

[Insert Address]

The [insert SC/SAGA/Fund name here] wishes to confirm the amounts disbursed to you as at 30<sup>th</sup> June 20xx as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by [Insert name of beneficiary Entity] as at 30 <sup>th</sup> June 20xx							
Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 20XX				Amount Received by [Beneficiary Entity] (Kshs) as at 30 <sup>th</sup> June 20XX (E)	Differences (Kshs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter- Ministerial (C)	Total (D)=(A+B+C )		
<b>Total</b>							

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

**Head of Accountants department of beneficiary Entity:**

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

**Thogoto Teacher Training College**  
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**Appendix IV: Reporting of Climate Relevant Expenditures**

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

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**Appendix V: Reporting on Disaster Management Expenditure**

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