

REPUBLIC OF KENYA



Enhancing Accountability



REPORT

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THE AUDITOR-GENERAL

ON

ALDAI TECHNICAL TRAINING INSTITUTE

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



ALDAI TECHNICAL TRAINING INSTITUTE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30TH JUNE 2023

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

OFFICE OF THE AUDITOR GENERAL
ELDORET REGIONAL OFFICE

14 APR 2025

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P. O. Box 2774 - 30100, ELDORET

ALDAI TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30th June 2023

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1. Acronyms & Glossary of Terms

BOG	Board of Governors
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTI	Technical Training Institute
Fiduciary Management	Key management personnel who have financial responsibility in the institute

2. Key Institute Information and Management**(a) Background information**

The Aldai Technical Training Institute was incorporated/ established under the TVET Act 2013 on (14/01/2013). The institute is domiciled in Kenya. The institute a public institution established under the provisions of the Education Act (Cap 211).

The vision, mission and objectives have been developed in line with the prevailing external and internal conditions which will guide its growth and development. In response to the dynamic society, the institute is addressing the goals and the objectives as expressed in TVET Act 2013, the goals enshrined in the Kenya Vision 2030, MDGs, Ministry of Education's Sessional papers and issues contained in the Kenya constitution.

Emerging opportunities and challenges require continuous planning and reviewing by the Institute in order to enhance performance, customer focus and optimal service delivery, strengthening corporate image and social responsibility. The plan therefore articulates the Institute's position with the contemporary trends in TVET Education system, emerging issues and challenges, carries out situational analysis, outline strategic issues and activities, review the institutional action plans, make projection while assessing financial resources and put in place strategies and mechanisms for implementation, monitoring and evaluation

(b) Principal Activities

The principal activity the Aldai Technical Training Institute is to provide diversified Vocational, Technical and Industrial Skills, through training.

Vision

To be a centre of Excellence in innovation, provision of skills and competence.

Mission

To provide diversified Vocational, Technical and Industrial skills relevant to the market needs for self-reliance and sustainable development.

Core Values

The Aldai Technical Training Institute is an integral part of the society and endeavours to exhibit high social and professional standards. Core values are fundamental values or ideals at the heart of Aldai Technical Training Institute that lay the foundation on which the Institute operates. Core values shape the culture and define the character of Aldai Technical Training Institute.

The staff will conduct their duties in accordance with the Public Service Code of Conduct and Ethics endeavour to project a supportive corporate culture among its members. Core values that shall remain points for observance by the ATTI fraternity and will be the principles guiding the behaviour of all stakeholders in conducting the institute business.

Guided by our vision and mission we shall uphold the following values at all times.

These core values are:

- a. Integrity
- b. Quality
- c. Accountability
- d. Professionalism
- e. Commitment
- f. Leadership
- g. Diversity

(c) Key Management

Aldai TTI day-to-day management is under the following key organs:

- Board of Governors
- Principal who is the Accounting officer
- 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.	Principal	SALLIE C. MOSSOP LUKUYU
2.	Deputy principal Administration	KAREN KOGO
3	Deputy principal Academics	TITUS KIBET ROTICH
4	Dean of Students	ABRAHAM KORIR YEGO
5	Head of Finance	PETER SAGGAS
6	Head of Procurement	DANCAN KOECH

Key Information and Management (Continued)

(e) Fiduciary Oversight Arrangements

1. Finance, Infrastructure and General Administration Committee

- Oversight of annual operating plan and budget development, including recommendations to the management Board for approval.
- Oversight of the fees structures with assistance of staff to develop the fees structures
- To ensure the solvency of the Institute - finance mobilization
- To safeguard the Institute assets
- To ensure the effective and efficient use of resources
- To ensure that funds provided by GoK and any other funding body are used in accordance with the terms and conditions specified
- To ensure that financial control systems are in place and are working efficiently
- To facilitate the preparation of the Institute strategic plan for Board approval
- Ensuring accurate and timely reports to the Board on all Administrative and Financial issues
- Implementation and supervision of institution's project and other institute's projects (internal and external projects).
- Ensure compliance with all statutory and labour laws in management of the staff
- Oversee recruitment and promotion of BOG staff
- Discipline of staff
- Mentor other training institutions on behalf of GoK
- Any other duties assigned by the Board

2. Education, Training, Research Committee

- Oversight of academic programs, standards and approval of training programs
- Ensuring the relevance of training to labour market requirements
- Determine the optimum enrolment of training programs
- Evaluation of examination criteria, procedure and results
- Ensuring the overall competence of Institute graduates
- Promoting research and innovation by staff and trainees
- Promotion and establishment of a culture of excellence in both staff and trainees
- Enhance/promote linkages/collaborations with industry and other stakeholders
- Enhancement and implementation of the academic policy
- Evaluation of the cost and effectiveness of various programs

- Any other duties assigned by the Board.

Key Information and Management (Continued)

3. Audit, Risk & Governance Committee

- To examine compliance with Government regulations, laws, standards and procedures
- To examine compliance with approved Procurement Plan and Budget.
- To evaluate achievement of targets as set in the strategic plan and work plan
- To evaluate the application of ethical standards and core values in the pursuit of vision, mission and goals
- To evaluate overall efficiency and effectiveness of Institute operations
- To evaluate the level of utilization of existing capacity all round
- To evaluate achievement of revenue targets
- To evaluate risks associated with non-optimum stock levels
- To evaluate risks associated with non-compliance with statutory and contractual obligations
- To evaluate relations with and levels of satisfaction of key stakeholders
- To evaluate effectiveness of risk mitigation measures
- Oversee the internal & external Audit function
- Ensure the development of a policy on Risk management
- Approve the Risk assessment is carried out on a continuous basis
- Discuss Audit reports and advise management
- Any other duties assigned by the Board.

(f) Aldai Technical Training Institute
P.O. Box 149-30305
KOBUJOI, KENYA

(g) Contacts

Telephone :(254) 700746828
E-mail: aldaitti@gmail.com, or info@aldaitti.ac.ke
Website: www.aldaitti.ac.ke

(h) Bankers

Kenya Commercial Bank
P.O Box 164-30300
Kapsabet, Kenya

Key Information and Management (Continued)

(i) Independent Auditors

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



(j) Principal Legal Adviser

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




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Key Information and Management (Continued)

3.The Board of Governors



No.	Member	Details
1.	 PROF. CHUMBA SAMMY Date of Birth: 24/10/1971 BOG CHAIRPERSON	<p>Qualification: PhD Educational Administration (Moi University), Masters in Education Administration and Planning (University of Eastern Africa-Baraton), Bachelor of Education (Science) Egerton University, Certificate in Doctoral Supervision(Stellenbosch University) and National Senior Management Course in Education Management at Kenya Education Management Institute.</p> <p>Experience: BoG Aldai Technical, Member of BoM in many Secondary Schools, Lecturer in Moi University, Former Principal Kapkures Secondary School & Meteitei Boys, Chairman of School Graduate Studies Committee in Moi University, Educational Research Consultant and Director of Smai Company limited</p>
2.	 NYABOGA DAVID OGEGA Date of Birth: 10/01/1963	<p>Qualification: Bachelors of Commerce from University of Poona Mahastra India.</p> <p>Experience: Worked at Bank of Baroda Limited, also worked at Ministry of Trade Kenya at Kiambu as a District Trade Development Officer, Government of Kenya Civil Service and Ministry of Trade. Trustee RBA and chair of the board of trustees Bank of Baroda (K) Limited provident fund scheme. Currently Chairperson of the Board of Directors Westmond Apartment Management Company Limited and Parkwest Apartments Management Company Limited.</p> <p>Chairperson; Finance, Infrastructure and General Administration Committee</p>
3.	 CHERUIYOT WILLY Date of Birth: 06/06/1977	<p>Qualification: Bachelor of Laws (LL.B Hons) Moi University, Post Graduate Diploma in Law (Kenya School of Law).</p> <p>Experience: Senior Magistrate Vihiga Law Courts, Practicing Advocate 2007-2010.</p> <p>NANDI COUNTY GOVT. REPRESENTATIVE Chairperson; Risk, Audit and Governance Committee</p>
4.	 AYIEYE BENARD OKOTH Date of Birth: 09/01/1984	<p>Qualification: BSC. Mechanical Engineering from Jomo Kenyatta University of Science and Technology.</p> <p>Experience: Head of Operations at Menengai Oil Refineries Limited, also worked at Tropical Cooling Systems Mombasa.</p>

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5.	 MWANGI FESTUS KARURI Date of Birth: 4/10/1967	Qualification: Masters of Computer Application (KU) Higher Diploma in Computer Application and Diploma in Business Management Experience: ICT Administrator Rift Valley Bottlers and heads ICT Committee and Operations Manager.
6.	 NGUI CHRISTOPHER MAINGI Date of Birth: 17/01/1965	Qualification: Masters in Organic Chemistry from Jomo Kenyatta University of Agriculture and Technology, Bachelor of Science (Chemistry) from Kenyatta University. Experience: Quality Control Manager at Rivatex East Africa Limited. Processing Master & Quality Controller at Thika Cloth Mills Ltd and Quality Control Analyst at Mac's Pharmaceuticals, Co.Ltd.
7.	 WAFULA ANN Date of Birth: 01/11/1975	Qualification: Mastery HRM Cardean University/GM university, B. ED (Arts) Kenyatta University Experience: HRM Consultant Afrique Consult Ltd Chairperson; Education Training and Research Committee
8.	 MIRRIAM JEPTOO Date of Birth: 01/01/1979	Qualification: B. ED Arts Kampala University (Special needs), Diploma in Special Education (KISE), P1 certificate Machakos TTC Experience: Head teacher St. Joseph Kapseret, Kapkorio Primary School and Kemeloi Boarding Primary School.

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9.	 <p>LUKUYU MOSSOP SALLIE Date of birth: 21/04/1970 PRINCIPAL/ B.O.G SECRETARY</p>	<p>Sallie Mossop Lukuyu holds a Bachelor’s Degree in Education (Home Economics), has undergone a senior management course (SMC) at Kenya School of government. Holds various Certificates in Leadership and Management, Performance Management, Curriculum Development and Monitoring and Evaluation. She is a subject specialist in Nutrition, Food and Beverage Production and Service. She has been a Class Tutor, Head of Section, Deputy Head of Department, Head of Department, Registrar, Deputy Principal Academics, Deputy Principal Administration and currently Principal. As a Performance Contracting Coordinator from 2008 to 2017, she has spearheaded the achievement of targets and implementation of the strategic plan. Sallie is well versed with quality management systems having been an internal auditor in ISO 9001 certification She has contributed immensely to the growth of TVET having worked majorly in tertiary institutions.</p>
10.	 <p>MUTULILI GICHURU</p>	<p>COUNTY DIRECTOR TVET/MEMBER</p>

4. Key Management Team

Name of the Staff		Responsibility
<p>LUKUYU MOSSOP SALLIE B.ED (Home Economics)</p>		<p>Principal</p>
<p>KAREN J. KOGO B.ED ARTS</p>		<p>Deputy Principal Administration</p>
<p>TITUS ROTICH B. ED (Electrical And Electronics Engineering)</p>		<p>Deputy Principal Academics</p>
<p>ABRAHAM YEGO B. SC (Networks And Communication Systems) + PGDE</p>		<p>Dean of Students</p>
<p>PETER SAGGAS CPA-K</p>		<p>Accountant I</p>
<p>DANCAN KOECH Diploma in Purchasing and Supply Chain Management</p>		<p>Procurement Officer</p>

5. Chairman's Statement

The institute has a board of Governors comprising of nine members who oversee the management of the institution. The day to day operations are managed by the principal. The term of five board members expired in October 2021. The new board members were appointed for a term of three years.

The institute got funding for phase one and two under the AfDB/GoK projects hosting building and civil engineering and electrical and electronics engineering and ICT respectively. The Board urges the government to consider giving us more especially in agricultural engineering, mechanical and automotive engineering, and related courses. We appreciate the construction and commissioning of phase II and looking forward to the launch of phase III. The board has been able to construct ladies hostel with a capacity of eighty to accommodate students coming from farthest parts of the country. The Board also was able to improve on carpentry shade.

The board appreciates the Government for the continuous support in ensuring that our institution is funded, although the funds came in less than half of the expected capitation, for this reason the board was unable to fully fund its budget.

Public Service Commission has employed a good number of technical trainers whom helped in reducing wage bill. The Board is expecting additional trainers to caution on the training needs growth in the institution and a wage bill management against the total budget.

The Ministry of Education has not disbursed KSh. 2,313,216 development grant balance meant for One Storeyed 8 No. classroom project. This amount has been a pending bill for years now.

The Ministry of Education disbursed the final half development grant, for the construction of Classrooms; Hospitality Restaurant & Kitchen in time which enabled the board to fast track the completion of the project in time easing the strain on the facilities while increasing the courses with introduction of hospitality related courses.

The board approved Gabion works to be done adjacent to the hostel in a bid to safeguard on the environment on consideration of the buildings and the topography of the area.

The Institution has continuously had challenges in accessibility due to bad road network. There is need for more classrooms, other training facilities and hostels considering the location of the institution the community are overwhelmed with provision of accommodation for our students and staff. Other challenges include; staff quarters and college bus.

Human capital is a big challenge for as much as Public Service Commission employed technical trainers the number is still low and only one business trainer is employed by PSC. Currently the institution has over forty trainers employed by the board, the population of the trainers constrain the institution financially, the government to consider deployment of more trainers both technical and business categories as they both move hand in hand

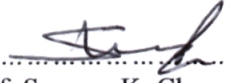
Late disbursement of capitation, and non-disbursement of Quarter four has its effects since programmes are suspended due to uncertainty of disbursement.

The Board is exploring and improving income generating units like dairy, horticulture, tea, coffee, bananas, building materials production among others to cushion on financial constraints.

The government should also ensure that development grants continue to promote institutions growth so as to enable institutions to deliver to full capacity without facility constraints. The fund should also be

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enhanced as institutions rarely access other funds for capital expenditure as the current fee charges are almost limited to recurrent expenditures.



Prof. Sammy K. Chumba

6. Report of the Principal

Management

The institute has a board of Governors comprising of eight members who oversee the management of the institution. The day to day operations are managed by the principal with the assistance of the Deputy Principals, the registrar, dean of students, Heads of Departments (HoDs), Finance and the Procurement Officers. The term of five board members expired in October 2021. The new board members were appointed for a term of three years.

Training

The institute is accredited to offer fifty (50) courses spread in seven departments namely: Building & Civil Engineering, Business Studies, Agriculture & Environmental Science, Electrical & Electronics, ICT, Hospitality & Institutional Management and Liberal Studies. Courses offered ranges from diploma, certificate, artisan level and Levels taking a period of 1 year for artisan, 2 years for craft certificate and 3 years for diploma. The institute offers programs in artisan, Craft Certificate and Diploma Levels Examined by KNEC, KASNEB, NITA and CBET Courses.

The institute got funding for phase one and two under the AfDB/GoK projects, the institute was equipped with building and civil engineering equipment; i.e. soil testing, survey, building technology, and electrical and electronic equipment. These workshops and equipment have enabled the institute to expand in enrolment in the two areas of building and civil engineering and electrical and electronics engineering. Our training programs have increased leading to an increase in trainee enrolment. We urge the government to consider giving us more especially in agricultural engineering, mechanical and automotive engineering, and related courses. We appreciate the construction and commissioning of phase II and looking forward to the launch of phase III. With the implementation of competence based curriculum, cost of material for practical are on the higher side making hard for a young institution like ours to carry out their practical.

Funding

The institution managed to realize a total revenue of KSh.43,949,900 being Ksh.25,854,660 from rendering of service, Ksh. 1,020,340 from sale of goods Ksh. 1,050,000 graduation fee and Ksh. 15,723,000 being transfers from Ministry of Education as at 30th June 2023. Capitation grants were disbursed at the rate of Ksh. 13,000 out of the expected Ksh. 30,000 per student per year for three quarters, Capitation for quarter four was not received. This resulted to a drop in cash flow. We thank the Government for the continuous support in ensuring that our institution is funded.

Public Service commission has employed a good number of technical trainers whom helped in reducing wage bill which could have gone up as the institution is growing. We are expecting additional trainers to caution on the training needs growth.

The Ministry of Education has not disbursed KSh. 2,313,216 development grant balance meant for One Storeyed 8 No. classroom project. This amount has been a pending bill for years now.

The Ministry of Education disbursed Ksh. 15,000,000 development grant, for the construction of Classrooms, Hospitality Restaurant & Kitchen which costed Ksh.28, 910,875. Ground breaking and site handover was done on 6th January, 2022, the contractor completed the project and handed over for use in September 2022.

The 80 capacity hostel was contracted for Kshs.2,820,355. It was completed and handed over for use raising accommodation capacity to 150 students and cutting on hostel rental costs. Gabion works was also done adjacent to the hostel at a cost of Ksh.1,022,500. Carpentry shade was improved at a cost of Ksh.381,000,

Challenges

The Institution has continuously had challenges in accessibility due to bad road network. There is need for more classrooms, other training facilities and hostels considering the location of the institution the community are overwhelmed with provision of accommodation for our students and staff. Other challenges include; staff quarters and college bus.

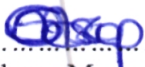
Human capital is a big challenge for as much as Public Service Commission employed technical trainers the number is still low and only one business trainer is employed by PSC. Currently the institution has twenty six PSC and forty BOG trainers, the population of BOG trainers constrain the institution financially, the government to consider deployment of more trainers both technical and business categories as they both move hand in hand

Late disbursement of capitation, and non-disbursement of Quarter four has its effects since programmes are suspended due to uncertainty of disbursement.

Future outlook

The institute is exploring and improving income generating units like dairy, horticulture, tea, coffee, bananas, building materials production among others to cushion on financial constraints.

The government should also ensure that development grants continues to ensure that all projects are timely completed and ensure smooth learning process. The fund should also be enhanced as there is anticipated increase in the number of trainees in the institution.



.....
Lukuyu Mossop Sallic

7. Statement of Performance against Predetermined Objectives

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

Aldai Technical Training Institute has sixteen strategic pillars and objectives within its Strategic Plan for the FY 2018/2019- 2022/2023. These strategic pillars are as follows:

- Pillar 1: Infrastructure
- Pillar 2: Information communication Technology
- Pillar 3: Quality Assurance
- Pillar 4: Community Service
- Pillar 5 Human resource management
- Pillar 6: Teachers Welfare
- Pillar 7: Support staff Welfare
- Pillar 8: Students welfare
- Pillar 9: Energy
- Pillar 10: Water
- Pillar 11: Income Generating Activity& Resource mobilization
- Pillar 12: Transport
- Pillar 13: Security
- Pillar 14: Environment
- Pillar 15: Sports
- Pillar 16: Image of the Institution

Aldai T.T.I develops its annual work plans based on the above 18 pillars. Assessment of the Board’s performance against its annual work plan is done on a quarterly basis. The institution achieved its performance targets set for the FY 2022/2023 period for its 16 strategic pillars, as indicated in the diagram below:

Strategic Issue	Objectives	Strategies/ Actions	Target Output	Performance Indicator	Achievements
Infrastructure	To upgrade facilities so as to correspond to standards of training required and expansion in enrolment	Repair and maintenance	Well refurbished facilities	Developed Functional program	Recurrent
		Construction of Electrical/ICT complex	Well refurbished Lab facilities and Classes	Practical classes and Lecture rooms	Already commissioned and now in used.
		Construct Hostels	Increase student enrolment	More student enrolment	80 capacity hostel constructed
		Build modernized kitchen &	Increase student enrolment	More student enrolment in all courses	Moved to 2024/2025 financial year

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		Dining Hall			
Information Technology	To ensure digitalization of modern information communication technology	Train the staff with up to date modern technology	Easy and fast adoption of adopted technology by the staff	Improved efficiency in using the technology	MIS modules installed Bulk SMS used.
Quality Assurance	To ensure quality adherence	Adopt performance contracting (PC) standards	Quality improvement	PC guidelines & standards implemented	Quality assurance team instituted, Standard procedures developed
Community Service	To be socially responsible to the community well being Provide one water point for the community	Promote and participate in community programs/projects	Enhance community relationship	Operational funded projects in the community by the Institute	Some community members supplied with water as per application Potholes on the feeder road occasionally filled
Human Resource Management	To formulate policies and practices that promotes effective and efficient performance	Conduct job evaluations	Proper staff placement and training needs identification	Approved job evaluation reports	HR management policy implemented to guide on HR issues
		Conduct internal staff appraisal	Identification of staff job related needs.	Appraisal reports	Increased staff productivity
		Timely replacement of vacant position	To ensure continuous smooth flow of work.	New recruitment list/appointment letters.	Continuous process, implemented
		Provide incentives to performing teachers	Enhance teachers moral/motivation	List of incentives given out.	Promotions Yearly appreciation e.g. Christmas package etc.
Teachers Welfare	To promote growth and development of teachers well-being	Support teachers' training capacity.	Enhanced teaching capacity	Training programs done or attended	Trainings on-going
		Provide Protective equipment's to the support staff	Enhanced employee safety	Protective equipment bought and issued	Protective gear provided

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Support staff Welfare	To promote growth and development of support staff well-being working in the in the institution	Organize tours for the support staff	Enhanced morale /efficiency of the workers	Number of tours organized and attended	Planning progress in
		Provide uniforms to the support staffs	Neatness and easy identification	Uniforms purchased	Uniforms provided, protective gear provided.
Students welfare	To ensure students cohesiveness and responses to problems promptly	Establish student welfare policy in the institution	Provision of balanced diet and boarding facilities -Assisting students during bereavements	Maintain balanced diet, student organization and leadership	Social contribution provided for in the budget. Students union constitution adopted
Energy	To ensure efficient use of renewable energy	Plant more trees for future supply of firewood	Constant own supply of firewood	Institute tree plantations day	500 seedlings planted
		Use energy saving bulbs and equipment	Reduced cost of energy	All-round Installed energy savers	Energy savers installed solar water pump used.
		Harvest rain water	Continuous supply of water to all points required	Availability of water	Water supplied to all points
Water	To ensure adequate supply and efficient usage of clean and safe water	Erect water tanks at different sections	Adequate Storage of water	Water tanks installed	Continuous supply of water
Income Generating Unit & Resource Mobilization	To provide sustainable projects for the institutions' growth	Host exhibitions	Attract more students, programs and trainings.	Number of exhibitions held	In progress
		Hire out institute's infrastructure to the community activities.	Increased income	Hire out records (receipts/accounting records)	In progress
		Sale of milk	Enhanced income generation	Sales income	One dairy cow acquired
		Institute fees	Collection of tuition fees	Fees collection & bursary awards & HELB loan award	Continuously done

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		Central Government Funding	Collection of Grants and Capitation	Receipts of Grants, Capitation, HELB loan and CDF funding	All grants, Helb Loans and bursaries received
		Constituency Development Fund (CDF)	Funding of projects by CDF and student sponsorship	Receipts of CDF funding for projects and student tuition sponsorship	Received
		Development partners	Partnership with funding organization e.g., African Development Bank(ADB) Writing of funding proposals	Receipts of funding of partnership by partnership organization e.g., ADB.	Continuous process
Transport	To provide effective and efficient mobility in the institution	Continuous review of transport need	Identification of arising needs	Transport needs' report.	Continuous process
		Develop replacement and management policy	Effective and efficient transport management	Maintenance policy document	In progress
		Build car park and bus park	Good and orderly safe parking	Good parking site	In Progress
Security	To ensure there is adequate protection of property and the stakeholders within the institution	Employ more security guards	Safety and protection of property and individuals.	Increased number of security personnel	Two personnel employed
		Train the staff and students on first aid and fire fighting/ Disaster preparedness	Enhanced disaster management within the institution	Number of trainings done	Security staff benchmarked with Kaiboi TTI
Environment	To provide an eco-friendly environment for posterity	Plant ornamental trees near the administration block	Enhanced beautification	Number of planted trees	500 seedlings planted
Sports	To promote sporting activities and ensure realization of	Introduce new sports	Increased co – curricular activities	No of new sports introduced	Rugby and basketball introduced
		Construct a football pitch	Improved sporting facilities	Constructed pitch	Not done

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	talents				
Image of the Institution	To brand the institution for its uniqueness	Renovate and paint the institution	Enhance institutes' face lift Reach out for more students	Well renovated structures	Phase one renovated
		Advertise the Institution in the media	joining the institution	Number of advertisements aired	Two on local daily newspaper several on social media
		Published.	Reach out for more students joining the institution	brochures and magazines published	

8. Corporate Governance Statement

In the financial year ended 30th June 2023, the Board held Full board, The Finance, Infrastructure and General Administration, Education, Training & Research and Audit, Risk and Governance Committees meetings were held. All members attended their respective committee meetings and full board meetings. There is a Board Charter in place that guides board operations and provide a standard of corporate governance.

The Board of Governors are appointed by the cabinet secretary MoE as per the TVET Act, 2013. They are eligible to serve for a three year term, which is renewable for only two members for continuity. Member of the Board who is absent for three consecutive BoG meetings without leave, is unable to discharged his/her duties, appointment revoked in case the member is a representative, or the period expires then the member ceases to be a member and is removed from the Board. Board members are entitled to a sitting allowance of Kshs.10, 000 each. The Board Chair person and Committee Chairpersons receive Ksh.15,000 and Ksh. 12,000 respectively.

The following are the functions of the Board of Governors:

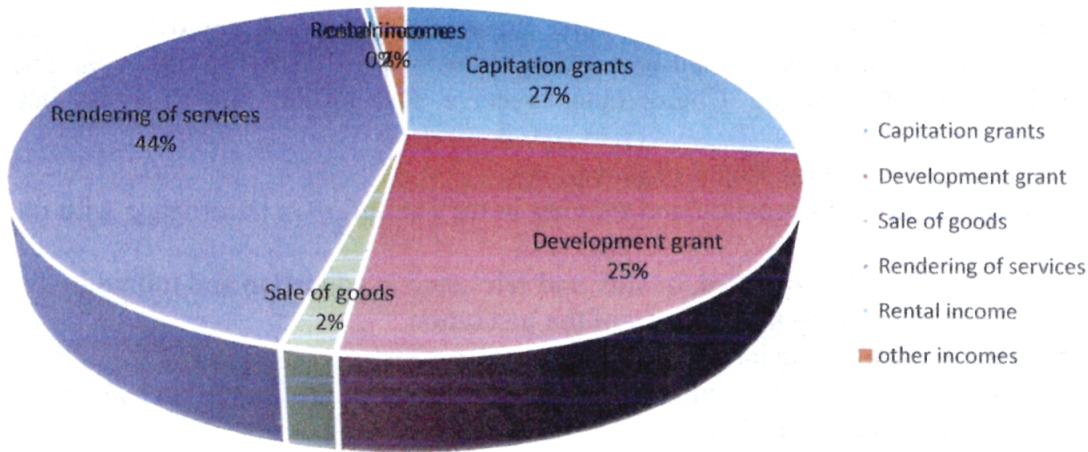
- a) Overseeing the conduct of education and training in the institution in accordance with the provisions of this Act
- b) Promoting and maintaining standard, quality and relevance in education and training
- c) Administering and managing the property of the institution.
- d) Developing and implementing the institution's strategic plan.
- e) Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institution.
- f) Mobilizing resources for the institution.
- g) Determining fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidelines developed under the TVET Act.
- h) Make regulations governing the institution conduct and discipline of staff and students.

9. Management Discussion and Analysis

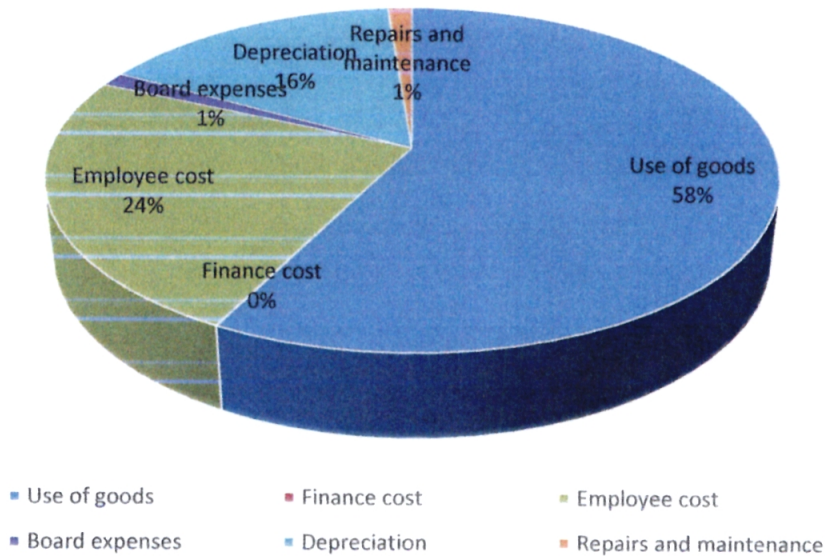
The institution is fully operational. For the period ending June, 2023 the institute earned revenue from exchange transactions of Kshs.28,226,900 which is a full recognition of the earnings for the financial year, Development grant of Ksh.15,000,000 and Capitation grant of Ksh.15,723,000. Registering an underperformance in cashflow majorly caused by under disbursement of capitation Grants

The portion of revenues and expenses are as represented below;

Revenues



Expenses



ALDAI TECHNICAL TRAINING INSTITUTE

Annual Report and Financial Statements for the year ended 30th June 2023

Despite steady growth in students' population the institute was unable to fully fund its budget due to cashflow challenges where the ministry of education out of Ksh.7,500 per student per quarter it was able to disburse Ksh. 5,000 for quarter one, Ksh. 4,000 each for second and third quarters and none for fourth quarter. This resulted in straining on the available facilities. These warrants the need for expansion of facilities such as classrooms, practical areas and the social amenities.

As at the end year the institute

The institute is compliant with NSSF, NHIF and KRA and there is no statutory arrear as at the end of financial year.

10. Environmental And Sustainability Reporting Statement

Aldai T.T.I exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, putting the customer/citizen first and improving operational excellence. Below is a brief highlight of our achievements in each pillar

Sustainability strategy and profile

In an effort to reduce cost the institution planted kales in institute's farm to be supplied to boarding section. The institution is also looking forward to production of enough milk, building materials, tea and coffee to mitigate on financial constrains in future.

Environmental performance

Aldai T.T.I is keen on the environmental issues. In this financial year alone we have planted eight hundred indigenous trees and more flowers, gabion works is beng done on areas prone to erision ans land slides on the compound.

Employee welfare

The institution is keen on improving welfare of its staff. A scheme of service is in place and the board is keen on improving on the scheme on timely basis. On the other hand the board has always been keen on provision of protective gear and other working environment key requirements.

Market place practices-

The institution holds awareness and sensitisation meeting with its potential partners on available opportunities prior to advertisement of tenders for the financial year. Through

- a) Responsible competition practice.
Proper tendering processes are followed as per the Procurements Act, whereby competitive bidding is done and due diligence is carried out in order to get value for money.
- b) Responsible Supply chain and supplier relations.
Proper procedures and documentations are followed during the process of procurement and payments are only made when the procedures are followed to the latter.
- c) Responsible marketing and advertisement.
The institute has a marketing committee who perform their duties diligently and as per the public code of ethics and conduct hence are always persue responsible marketing-outline efforts to maintain ethical marketing practices.
- d) Product stewardship- The institute endeavour to safeguard consumer rights and interests by ensuring that our clients get the necessary information and know-how for the services and products offered at any given time. This is done through various marketing strategies.

Corporate Social Responsibility / Community Engagements

The institute has encouraged community involvement in the growth and impact of its existence through partnering with them in provision of accommodation facilities for students admitted as boarders. Natural spring has been secured by the institution to provide safe and clean water to the community. During tree planting the institute engages the community through the community administration and other corporate bodies like the Equity Bank.

11. Report of the Board of Governors

The Board members submit their report together with the unaudited financial statements for the year ended June 30, 2023, which show the state of the institute's affairs.

Principal activities

The principal activity of the institute continues to be provision of diversified Vocational, Technical and Industrial Skills, through training.

Results

The results of the institute for the year ended June 30 are set out on page 1 to 8

Board of Governors

The members of the Board who served during the year are shown on page viii and ix. During the year ended 30th June, 2023 there was no board member who retired.

Auditors

The Auditor General is responsible for the statutory audit of the Aldai TTI in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 for the year/period ended June 30, 2023, in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board



.....
Secretary of the Board

Date: 10/04/2025

12. Statement of Board of Governors Responsibilities

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

The board members are responsible for the preparation and presentation of the institute's financial statements, which give a true and fair view of the state of affairs as at 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 institute;
- (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 institute;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.


The Board members accept responsibility for the institute's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and TVET Act. The Board members are of the opinion that the institute's financial statements give a true and fair view of the state of institute's transactions during the financial year ended June 30, 2023, and of the institute's financial position as at that date. The board members further confirm the completeness of the accounting records maintained for the institute, which have been relied upon in the preparation of the institute's financial statements as well as the adequacy of the systems of internal financial control.

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

Approval of the financial statements

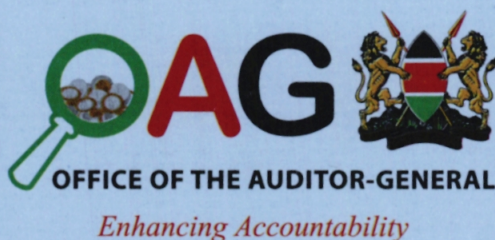
The Aldai TTI financial statements were approved by the Board on 15th September, 2023 and signed on its behalf by:


.....
Prof. Sammy K. Chumba
Chairperson of the Board


.....
Sallie Mossop Lukuyu
Accounting Officer/Principal

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON ALDAI TECHNICAL TRAINING INSTITUTE FOR THE YEAR ENDED 30 JUNE, 2023

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Aldai Technical Training Institute set out on pages 1 to 57, which comprise of the statement of financial position as at 30 June, 2023 and the statement of financial performance, statement of changes in

Report of the Auditor-General on Aldai Technical Training Institute for the year ended 30 June, 2023

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Aldai Technical Training Institute 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 and the Technical and Vocational Education Training Act, 2013.

Basis for Qualified Opinion

1. Inaccuracy and Errors on the Financial Statements

The financial statements that were submitted for audit had the following anomalies;

- i. The statement of financial performance and Note 16 to the financial statements reflects board expenses amount of Kshs.1,069,000. However, chairman's honoraria was not disclosed separately in the Notes to the financial statements as required by the reporting template
- ii. Note 26(a) reflects current receivables from exchange transactions of Kshs.24,706,210. However, an impairment allowance was not made on the outstanding debts. Further, an ageing analysis of each individual debtor was not provided for audit
- iii. Note 30 to the financial statements reflects property plant and equipment of Kshs.339,923,095 and Note 30(b) reflects a balance of Kshs.339,453,916 resulting to a variance of Kshs.469,179. Therefore, the accuracy of the property, plant and equipment balance of Kshs.339,923,095 could not be confirmed: -
- iv. Note 30 to the financial statements reflects land value of Kshs.7,500,000 as at 30 June, 2022 whereas audited financial statements for the year ended 30 June, 2022 reflects a Nil balance. Further, the value of land amounting to Kshs.7,500,000 could not be confirmed as no valuation records were provided. In addition, the furniture and fittings, computers and plants and equipment had not been valued.
- v. Work-In-Progress additions for the year amounted to Kshs.17,104,640 whereas the property, plant and equipment movement schedule indicates Kshs.17,242,367 resulting to an unexplained variance of Kshs.137,727.
- vi. Note 30 to the financial statements reflects Nil value for Motor Vehicle while the Institution has a vehicle Toyota Hilux double cabin which was handed over to the institution in August 2021 from AfDB project.
- vii. Valuation of biological assets which were reported as Kshs.219,400 in Note 33 to the financial statements was not done as at 30 June, 2023. The values remained as reported in the previous year with no movements/changes in the biological assets values.

- viii. The statement of changes in net assets reflects revaluation gain of Kshs.12,818,793. However, it was noted that this amount was for depreciation/amortization transferred from Capital Fund and not revaluation gain. In addition the revaluation gain row totals to Kshs.12,818,793 however, a Nil balance has been reported in the totals column. Transfer of depreciation/amortization from capital fund to retained earnings (Accumulated Fund) of Kshs.12,818,793 has only been reported in the totals column only with no movement between the two components hence the row does not cast. The depreciation in the statement of financial performance was reported as Kshs12,867,452 and not Kshs.12,818,793 on the Property, Plant and Equipment movement schedule resulting to a variance of Kshs. 48,659.
- ix. The statement of cash flows and Note 45 on cash generated from operations reflects net cash flows from operating activities amount of Kshs.(17,014,515). However, Note 45 includes an unsupported and unexplained adjustment of Kshs.(12,703,382) in arriving as the net cash flow from operating activities of Kshs (17,014,515)
- x. The trial balance was not presented as per classifications in the financial statements and the accuracy of the amounts as reflected in the trial balance could not be confirmed.

In the circumstances, the accuracy, validity and completeness of the financial statements balances could not be confirmed.

2. Understatement of Graduation Fees

The statement of financial performance reflects total revenue from exchange transactions of Kshs.28,226,900. This amount included miscellaneous income of Kshs.1,050,000 which according to Note 13 to the financial statement was in relation to graduation fees. Examination of graduation records revealed that students who graduated on 9 June, 2023 were 782 with each expected to pay Ksh.2,500 there by totalling to anticipated graduation fees of Kshs.1,955,000. This resulted into an unexplained variance of Kshs.905,000.

In the circumstances, the accuracy of miscellaneous income of Kshs.1,050,000 could not be confirmed.

3. Unsupported Inventory Balance

The statement of financial position reflects inventories balance of Kshs.915,185 as disclosed in Note 28 to the financial statements. It was noted that the Institution uses COMEMIS system to manage inventories. Attempts to obtain stock balance report as at 30 June, 2023 from the system was not possible as the system does not indicate running inventory balances. Therefore, it was not possible to reconcile the physical stock balances as at the time of the audit the reported amount and the inventory records. Further, the method used in valuation of the inventories was not provided for audit review.

In the circumstances, the accuracy and existence of the inventory balance of Kshs.915,185 could not be confirmed.

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

Emphasis of Matter

1. Budget Control and Performance

The statement of comparison of budget and actual amounts reflects final revenue budget and actual on comparable basis of Kshs.94,244,000 and Kshs.51,916,094 respectively resulting to an under-realization of Kshs.42,327,906 or 45% of the budget. Similarly, the Institution incurred expenditure of Kshs.64,600,448 against actual receipts of Kshs.51,916,094 resulting to an over-expenditure of Kshs.12,684,354 or 25% of the actual receipts. Further, the statement indicates that the Institution budgeted for development expenditure of Kshs.3,200,000 but incurred Nil expenditure whereas in the year under review, the institution incurred Kshs.17,104,640 on construction of hospitality block under development expenditure.

The under-funding may have affected service delivery to the students.

2. Shortfall in Capitation Funds

The statement of financial performance reflects transfers from National Government entities amount of Kshs.15,723,000 which is capitation fees from the Government for student enrolled in the Institution as disclosed in Note 5 to the financial statements. Whereas the Government was supposed to provide capitation of Kshs.30,000 per student, records provided indicated that only Kshs.13,000 per student was received.

Records held by the Institution revealed that the Institute had students ranging between 1,196 and 1,231 during the year which translates to fee subsidy of Kshs.36,930,000. However, the Institution received a total of Kshs.15,723,000 from the State Department for Vocational and Technical Training resulting to total under funding of Kshs.21,207,000.

In the circumstances, the underfunding may have affected the planned activities and impacted negatively on service delivery to the students.

My report is not modified in respect of this matters.

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

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under report on Financial Statements, Report on Lawfulness and Effectiveness in the use of Public Resources and Report on effectiveness of Internal Controls, Risk management and Governance. However, they have remained unresolved.

Other Information

Management is responsible for the other information set out on page ii to xxvii which comprise of Acronyms and Glossary of terms, Key Institute Information and Management, The Board of Governors, Key Management Team, Chairman's statement, Report of the Principal, Statement of Performance against Predetermined objectives, Corporate Governance Statement, Management discussion and analysis, Environment and Sustainability Reporting, Report of Board of Governors and Statement of Board of Governor's Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON THE LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on the 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. Presentation of the Financial Statements

Review of the financial statements submitted for audit revealed that reconciliations between the statement of financial performance amounts and actual budget amounts in the statement of comparison of budget and actual amounts were not provided for audit.

In the circumstances, the financial statements submitted for audit were not prepared in accordance with the reporting template provided by the Public Sector Accounting Standards Board (PSASB) for 2022-2023 financial year.

2. Ethnic Composition of Staff

Records provided for audit review revealed that the Institute had eighty-nine (89) staff as per the payroll data submitted for audit. Analysis of the data indicated that employees from the dominant ethnic community were eighty (80) or (91%). This was contrary Section 7(1) and (2) of the National Cohesion and Integration Act 2008 which requires that public institutions should not have more than one third of its staff establishment from the same ethnic community.

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

3. Proposed Completion of Hospitality Restaurant and Kitchen

The statement of financial position reflects property, plant and equipment balance of Kshs.339,923,095 as disclosed in Note 30 to the financial statements. Included in this amount was Kshs.28,910,875 which was the contract sum for the hospitality building which had been under construction effective 6 January, 2022 funded by the Ministry. The building was completed and payments made vide 6 payment certificates that were prepared totaling to Kshs.28,910,874 and was handed over to the Institution.

However, it was noted that the first moiety retention money of Kshs.1,000,000 had been released to the contractor even though the contractor was owing the Institution an amount of Kshs.667,500 for supply of building blocks, water and electricity recoverable from the retention account. Further, it was noted in the certificate of practical completion that other works which included; door stoppers, door sanding and vanish and casting of non-slip to ramp and stair case required attendance.

In addition, other unquantified defects were noted which fell within the defect's liability period requiring attendance and were communicated to the contractor through letter ref. ATTI/ADM/VOL.1/7 dated 3 March, 2023. The unquantified works include;

i. Plumbing Works

- Blockages in urinals
- Ground floor flow traps not functioning
- Backflow in PWD toilet
- Loose wash hand basin in ladies' toilet
- Broken manhole cover
- Missing shower curtain and Installation of Instant shower

ii. Electrical Works

- Provision of metal sheet cover to main switch
- Provision of handle to TPN switch for ease of operation
- Replacement of three security lights with horn bulb
- 2 fire extinguishers

iii. Builder's Works

- Attend to ceiling leakage
- Cracks on kitchen work tops
- Open cornices
- Crack on first floor restaurant wall
- Failure of 10No. door locks
- Erosion on front pavement requiring screeding.

The aforementioned defects had not been attended to by the contractor prompting non release of the retention account balance of Kshs.401,997. No evidence was provided indicating that a notice had been issued to the contractor by the Project Manager on utilization of the retention funds to make good the defects in case of failure to attend to the same.

In the circumstances, value for money may not be realized on the project due to the unattended defects.

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

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

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of the 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.

Cash and Cash Equivalents

1. Non Review of Cashbook- Cash and Cash Equivalents

The statement of financial position reflects cash and cash equivalents balance of Kshs.1,835,582.as disclosed in Note 25 to the financial statements. Examination of the cashbook revealed that the cash book was not being checked and signed by the accountant in charge of expenditure.

In the circumstances, the accuracy and validity of the cashbook balance of Kshs.1,835,582 could not be confirmed.

2. Internal Audit Charter

Examination of the internal audit charter for the internal audit department for the year under review revealed that the charter was not signed by the Chief Executive Officer/Principal as required. Further, the revised 2022-2025 Internal Audit charter provided do not conform to the Public Sector Accounting Standards Board (PSASB) audit charter template for public sector entities.

In the circumstances, there was lack of commitment by the Management on the matter concerning internal audit charter which also lacks the inclusion of all the requirements in the internal audit charter as required by the PSASB.

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

Responsibilities of the Management and the Board of Management

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

The Board of Management is responsible for overseeing the *institution's* financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to


governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

07 May, 2025

ALDAI TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30th June 2023

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

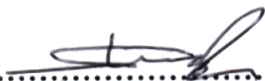
	Notes	2022/2023	2021/2022
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Transfers from other National Government entities	5	15,723,000	28,642,500
Grants from donors and development partners	6		
Transfers from other levels of government	7		
Public contributions and donations	8		
		15,723,000	28,642,500
Revenue from Exchange transactions			
Rendering of services- fees from students	9	25,854,660	47,492,296
Sale of goods	10	1,020,340	226,975
Rental revenue from facilities and equipment	11	301,900	-
Finance income	12		
Miscellaneous income	13	1,050,000	
Revenue from Exchange transactions		28,226,900	47,719,271
Total Revenue		43,949,900	76,361,771
Expenses			
Use of goods and services	14	46,637,702	47,364,343
Employee costs	15	19,551,825	16,793,451
Board Expenses	16	1,069,000	3,031,250
Depreciation and amortization expense	17	12,867,452	13,009,107
Repairs and maintenance	18	1,016,604	1,744,099
Contracted services	19		
Grants and subsidies	20		
Finance costs	21	19,028	17,099
Total Expenses		81,161,610	81,959,349
Other Gains/(Losses)			
Gain on sale of assets	22		
Gain/ Loss on fair value of investments	23		
Impairment loss	24		
Total Other Gains/(Losses)			
Net surplus/(deficit) for the year		(37,211,710)	(5,597,578)

The notes set out on pages 10 to 62 form an integral part of the Annual Financial Statements.

ALDAI TECHNICAL TRAINING INSTITUTE

Annual Report and Financial Statements for the year ended 30th June 2023

The Financial Statements set out on pages 1 to 8 were signed by:



Chairman of Board

Date 10/04/2025



Finance Officer
ICPAK No 30401

Date 10/04/2025



Chief Principal

Date 10/04/2025

ALDAI TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30th June 2023

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

Description	Notes	2022/2023	2021/2022
		Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	25	1,835,582	25,941,018
Current portion of receivables from exchange transactions	26(a)	24,706,210	16,448,550
Receivables from non-exchange transactions	27		
Inventories	28	915,185	831,770
Investments in financial assets	29		
Total Current Assets		27,456,977	43,221,338
Non-Current Assets			
Long term receivables from exchange transactions	26(b)		
Investments	29		
Property, plant, and equipment	30	339,923,096	329,259,489
Intangible assets	31	786,656	1,048,875
Investment property	32		
Biological Assets	33	219,400	219,400
Total Non-Current Assets		340,929,152	330,527,764
Total Assets		368,386,128	373,749,102
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	34	4,280,581	1,255,135
Refundable deposits from customers	35	1,890,068	885,572
Current provisions	36		
Finance lease obligation	37		
Deferred income	38		
Employee benefit obligation	39		
Payments received in advance	40		
Current portion of borrowings	41		
Social Benefits	44		
Total Current Liabilities		6,170,649	2,140,707

ALDAI TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30th June 2023

Description	Notes	2022/2023	2021/2022
		Kshs	Kshs
Non-Current Liabilities			
Finance lease obligation	37		
Deferred income	38		
Non-Current Employee Benefit Obligation	39		
Non-Current Provisions	41		
Non- Current Borrowings	42		
Service Concession Liability	43		
Social benefits	44		
Total non- current liabilities			
Total Liabilities		6,170,649	2,140,707
Net Assets		362,215,479	371,608,396
Revaluation Reserves			
Accumulated Surplus		(30,011,764)	7,199,946
Capital Fund		392,227,243	364,408,449
Total Net Assets and Liabilities		362,215,479	371,608,396

The Financial Statements set out on pages 1 to 8 were signed by:





.....
Chairman of the Board

.....
Finance Officer
ICPAK No 30401

.....
Principal

Date 10/04/2025

Date 10/04/2025

Date 10/04/2025

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

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
At July 1, 2021		12,797,524	325,824,026	338,621,550
Revaluation gain	-	-	23,584,424	10,575,316
Surplus/(deficit) for the year		(5,597,524)	-	(5,597,524)
Capital grants received during the year	-		15,000,000	15,000,000
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	-	-
At June 30, 2022	-	7,199,946	364,408,449	371,608,395
At July 1, 2022		7,199,946	364,408,449	371,608,395
Revaluation gain		-	12,818,793	-
Surplus/(deficit) for the year		(37,211,710)	-	(37,211,698)
Capital grants received during the year	-		15,000,000	15,000,000
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-		12,818,793
At June 30, 2023	-	(30,011,764)	392,227,243	362,215,479

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

Description		2022/2023	2021/2022
	Note	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities		15,723,000	28,642,500
Grants from donors and development partners			
Transfers from other levels of government			
Public contributions and donations			
Rendering of services- fees from students		35,018,439	47,492,296
Sale of goods		382,840	226,975
Rental revenue from facilities and equipment		51,815	-
Finance income			
Miscellaneous income		740,000	
Total Receipts		51,916,094	76,361,771
Payments			
Use of goods and services		42,963,019	47,364,343
Employee costs		19,551,825	16,793,451
Board Expenses		1,069,000	3,031,250
Repairs and maintenance		1,016,604	1,744,099
Contracted services			
Finance cost		19,028	17,099
Total Payments		64,619,476	68,950,242
Net Cash Flows from operating activities	45	(17,014,515)	14,941,987
Cash flows from investing activities			
Transfers from other National Government entities		15,000,000	15,000,000
Purchase of property, plant, equipment and intangible assets		(22,090,922)	(17,060,420)
Proceeds from sale of property, plant and equipment		-	
Net cash flows used in investing activities		(7,090,922)	(2,060,420)
Cash flows from financing activities			
Proceeds From Borrowing			
Repayment Of Borrowings			
Net cash flows used in financing activities			
Net Increase/(Decrease) in Cash and Cash equivalents		(24,105,437)	12,881,576
Cash and Cash equivalents at the beginning of the year		25,941,018	13,059,451
Cash and Cash equivalents at the end of the year		1,835,582	25,941,018

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	45,000,000	-	45,000,000	15,723,000	29,277,000	65% (a)
Grants from donors and development partners	-	-				
Transfers from other levels of government	-	-				
Public contributions and donations	-	-				
Rendering of services- fees from students	46,110,000	-	46,110,000	35,758,439	10,351,561	22% (b)
Sale of goods	3,054,000	-	3,054,000	382,840	2,671,160	87% (c)
Rental revenue from facilities and equipment	80,000	-	80,000	51,815	28,185	35 (d)
Finance income	-	-	-			
Miscellaneous Income	-	-	-			
Total Income	94,244,000	-	94,244,000	51,916,094	42,327,906	45%
Expenses						
Use of goods and services	57,999,599	-	57,999,599	42,963,019	15,036,540	26% (e)
Employee costs	24,002,441	-	24,002,441	19,551,825	4,450,616	19% (f)
Board Expenses	2,742,000	-	2,742,000	1,069,000	1,673,000	61% (g)
Repairs and maintenance	6,300,000	-	6,300,000	1,016,604	5,283,396	84% (h)
Capital Expenditure		-				
Ablution block	1,200,000	-	1,200,000	-	1,200,000	100% (i)
Conference room/deputy principal adm. office	1,000,000	-	1,000,000	-	1,000,000	100% (i)
College bus	1,000,000	-	1,000,000	-	1,000,000	100% (i)
Total Expenditure	94,244,000	-	94,244,000	64,600,448	29,643,552	31%
Surplus For the Period	-	-	-	(12,684,354)		

Budget notes

- a.* Movement in Transfers from other National Government entities is due to partial remittance of capitation grants.
- b.* Movement in Rendering of services- fees from students is due to failure to admit the number of students as per the budget estimates.
- c.* Movement in Sale of goods failure of cash generating units to break even.
- d.* Movement in Rental revenue from facilities and equipment is due to failure to have users of institute facilities one held remained a receivable by the end of the year.
- e.* Movement in Use of goods and services is due to student population drop relatively affecting expenditures.
- f.* Movement in Employee costs is due to low uptake of positions budgeted for.
- g.* Movement in Board Expenses is due to failure of board induction and Board capacity building to take place as a result of cash flow challenges.
- h.* Movement in Repairs and maintenance is due to postponement of maintenance and improvements of buildings due to cash flow challenges.
- i.* Movement in Capital Expenditure is due to cash flow challenges.

19. Notes to the Financial Statements

1. General Information

The Aldai TTI is established by and derives its authority and accountability from TVET Act. The Institute is wholly owned by the Government of Kenya and is domiciled in Kenya. The Institute's principal activity is training.

2. Statement of Compliance and Basis of Preparation

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

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

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

Notes to the Financial Statements (Continued)

3. Adoption of New and Revised Standards

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

Standard	Effective date and impact:
<p>IPSAS 41: Financial Instruments</p>	<p>Applicable: 1st January 2023: 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. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> • 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; • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • 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.
<p>IPSAS 42: Social Benefits</p>	<p>Applicable: 1st January 2023 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> <ol style="list-style-type: none"> (a) The nature of such social benefits provided by the Entity. (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits provided on the Entity's financial performance, financial position and cash flows.
<p>Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments</p>	<p>Applicable: 1st January 2023:</p> <ol style="list-style-type: none"> 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. b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued. c) Amendments to IPSAS 30, to update the guidance for accounting

ALDAI TECHNICAL TRAINING INSTITUTE

Notes to Annual Report and Financial Statements for the year ended 30th June 2023

Standard	Effective date and impact:
	<p>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>
Other improvements to IPSAS	<p>Applicable 1st January 2023</p> <ul style="list-style-type: none"> • <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). • <i>IPSAS 39: Employee Benefits.</i> Now deletes the term composite social security benefits as it is no longer defined in IPSAS. • IPSAS 29: Financial instruments: Recognition and Measurement. Standard no longer included in the 2023 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1st January 2023.

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>Applicable 1st January 2025</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 cashflows 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>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<p>Applicable 1st January 2025</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>

iii. Early adoption of standards

The Aldai T.T.I did not early-adopt any new or amended standards in year 2022/2023.

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

The institute 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 institute.

Interest income

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

Rental income

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

b) Budget information

The original budget for FY 2022/2023 was approved by the Board on 21/03/2022. Subsequent revisions or additional appropriations were not made to the approved budget. The additional appropriations are added to the original budget by the institute upon receiving the respective approvals to conclude the final budget. The institute's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented on page 1 under section 14 of these financial statements.

c) Taxes

Current income tax

The institute is exempt from paying taxes.

Sales tax/ Value Added Tax

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

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

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

d) Investment property

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

e) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition or construction of the item of property appropriately according to the acronyms you use in your financial statements plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the institute 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 Institute. 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 Institute 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 Institute will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term. Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the Institute. 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

The Institute expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the Institute can demonstrate:

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

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

i) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. The institute 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 institute and a financial liability or equity instrument of another institute. At initial recognition, the institute 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.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

Financial assets

Classification

The institute 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 institute'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 cashflows 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 institute 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 institute 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.

Summary of Significant Accounting Policies (Continued)

Fair value through surplus or deficit

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

Trade and other receivables

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

Impairment

The institute 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 institute recognizes a loss allowance for such losses at each reporting date.

Financial liabilities

Classification

The institute 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 the institute.

k) Provisions

Provisions are recognized when the institute 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 institute expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

Contingent liabilities

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

Contingent assets

The Institute 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 Institute in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

l) Social Benefits

Social benefits are cash transfers provided to i) specific individuals and / or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society as a whole. The entity recognises a social benefit as an expense for the social 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 institute will incur in fulfilling the present obligations represented by the liability.

Summary of Significant Accounting Policies (Continued)

m) Nature and purpose of reserves

The Institute creates and maintains reserves in terms of specific requirements.

n) Changes in accounting policies and estimates

The Institute 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

The Institute does not provide retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an institute 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 financial position reporting date by applying the exchange rate on that date. Exchange differences arising from the settlement of creditors, or from the reporting of creditors at rates different from those at which they were initially recorded during the period, are recognized as income or expenses in the period in which they arise.

q) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment.

Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

r) Related parties

The Institute 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 Institute, or vice versa. Members of key management are regarded as related parties and comprise the Board members, the Principal and senior managers.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

s) Service concession arrangements

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

4. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Institute 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 Institute. 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 institute.
- 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 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.

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023
Notes to the Financial Statements (Continued)

5. Transfers from other National Government entities

Description	2022/2023	2021/2022
	Kshs	Kshs
Unconditional Grants		
Capitation Grants	15,723,000	28,642,500
Operational Grant		
Development grants		
Other Grants		
Total unconditional Grants	15,723,000	28,642,500
Conditional Grants amortised/ recognised in revenue		
Library Grant		
Hostels Grant		
Administration Block Grant		
Laboratory Grant		
Learning Facilities Grant		15,000,000
Other Organizational Grants		
Total Government Grants and Subsidies	15,723,000	43,642,500

(a) Transfers from other Government entities (Categorized)

Name of the Entity Sending The Grant	Amount recognized to Statement of Financial performance *	Amount deferred under deferred income	Amount recognised in capital fund.	Total grant income during the year	Comparative FY 2021/2022
	Kshs	Kshs	Kshs	Kshs	Kshs
State Department of TVET	15,723,000	-	15,000,000	30,723,000	43,642,500
Ministry					
Total	15,723,000		15,000,000	30,723,000	43,642,500

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023
Notes to the Financial Statements (Continued)

6. 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		
Total Grants from Development Partners		

(a) Reconciliations of grants from donors and development partners

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

7. Transfers from Other Levels of Government

Description	2022/2023	2021/2022
	Kshs	Kshs
Transfer from County		
Transfer from University		
Transfer from Institute		
Total Transfers		

8. 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		
Total Donations and Contributions		

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023
Notes to the Financial Statements (Continued)

9. Rendering of Services

Description	2022/2023	2021/2022
	Kshs	Kshs
Tuition Fees	9,767,982	32,535,830
Activity Fees	784,800	2,162,700
Examination Fees	9,495,290	4,553,749
Boarding Fees	4,374,000	4,500,420
Insurance		
Registration Fees	186,500	306,110
Industrial Attachment Fees	1,246,088	3,433,487
Total Revenue from The Rendering of Services	25,854,660	47,492,296

These revenues are payments by trainees as training and related costs

10. Sale of Goods

Description	2022/2023	2021/2022
	Kshs	Kshs
Sale of Blocks	839,750	29,125
Sale of water	51,815	59,570
Sale of Farm Produce	89,875	108,280
Computer packages	17,900	27,000
Sale of tender	1,000	3,000
Sale of electricity	20,000	-
		-
Total Revenue from Sale of Goods	1,020,340	226,975

Sale of goods includes revenues earned from sale of goods produced within the institution.

11. Rental revenue from facilities and equipment

Description	2022/2023	2021/2022
	Kshs	Kshs
Hire of Facilities and Equipment	301,900	-
Contingent Rentals		
Operating Lease Revenue		
Total	301,900	-

Rental revenue include hire grounds, institutional facilities and equipment like halls, kitchen survey equipment etc

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023
Notes to the Financial Statements (Continued)

12. Finance Income

Description	2022/2023	2021/2022
	Kshs	Kshs
Cash investments and fixed deposits		
Interest income from treasury bills		
Interest income from treasury bonds		
Interest from outstanding debtors		
Total finance income		

13. Miscellaneous Income

Description	2022/2023	2021/2022
	Kshs	Kshs
Insurance recoveries		
Consultancy fees		
Income from sale of tender		
Services concession income		
Reimbursements and refunds		
Graduation fee	1,050,000	
Bad debts recovered		
Income written back		
Miscellaneous income		
Total other income	1,050,000	

ALDAI TECHNICAL TRAINING INSTITUTE**Notes to Annual Report and Financial Statements for the year ended 30th June 2023****Notes To the Financial Statements (Continued)****14. Use of Goods and Services**

Description	2022/2023	2021/2022
	Kshs	Kshs
Training materials, stationeries and cleaning materials	6,285,752	10,610,332
Local Transport and travel	1,473,200	2,053,625
Boarding	8,352,726	9,130,680
Electricity, Water & Conservancy	2,412,557	2,395,065
Activity	1,441,190	1,942,566
Examinations	14,862,581	9,891,376
Reference Materials	190,798	720,700
Annual Subscriptions	117,600	328,400
Marketing & Advertisements	1,172,828	990,860
TVETs Fairs & Robotics	139,800	833,745
Performance Contracting	1,154,400	543,800
Industrial Attachment	723,240	846,040
Students Welfare	496,583	903,625
Insurance	735,785	-
Postage & Airtime	383,056	310,915
Block Production	663,500	1,704,800
MoE/ KATTI Workshops	670,350	1,646,950
Automation	-	25,000
Internet Cost	624,416	622,412
KUCCPS subscriptions	513,000	-
Social Contribution	20,000	30,000
Farm	549,547	254,860
Students ID	54,440	302,820
Rental Expenses	203,780	-
Fuels	633,550	-
Tendering Expenses	-	110,920
Firewood/Timber Harvesting	10,650	24,176
Graduation Cost	1,726,733	-
Commissioning expenses	229,400	556,716
Capacity Building	796,240	573,950
Total good and services	46,637,702	47,364,343

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023
Notes To the Financial Statements (Continued)

15. Employee Costs

Description	2022/2023	2021/2022
	Kshs	Kshs
Salaries and wages	18,530,955	15,911,493
Employee related costs - contributions to pensions and medical aids	1,020,870	881,958
Travel, motor car, accommodation, subsistence and other allowances		
Housing benefits and allowances		
Overtime payments		
Social contributions		
Employee Costs	19,551,825	16,793,451

16. Board Expenses

Description	2022/2023	2021/2022
	Kshs	Kshs
Chairman's Honoraria		
BOG Reimbursements	1,069,000	3,031,250
Other Allowances		
Other Board Expenses		
Total	1,069,000	3,031,250

17. Depreciation and Amortization expense

Description	2022/2023	2021/2022
	Kshs	Kshs
Property, plant and equipment	12,605,233	12,659,482
Intangible assets	262,219	349,625
Investment property carried at cost		
Total depreciation and amortization	12,867,452	13,009,107

18. Repairs and Maintenance

Description	2022/2023	2021/2022
	Kshs	Kshs
Property		
Repairs, maintenance and improvements	1,016,604	1,744,099
Equipment and machinery		
Vehicles		
Furniture and fittings		
Computers and accessories		
Total Repairs and Maintenance	1,016,604	1,744,099

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023
Notes To the Financial Statements (Continued)

19. Contracted Services

Description	2022/2023	2021/2022
	Kshs	Kshs
Actuarial valuations		
Investment valuations		
Property valuations		
Other		
Total contracted services		

20. 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		
Total Grants and Subsidies		

21. Finance Costs

Description	2022/2023	2021/2022
	Kshs	Kshs
Borrowings (Amortized Cost)*		
Finance Leases (Amortized Cost)		
Unwinding of Discount from lease liabilities		
Bank Charges	19,028	17,099
Interest on Loans from Commercial Banks		
Total Finance Costs	19,028	17,099

ALDAI TECHNICAL TRAINING INSTITUTE**Notes to Annual Report and Financial Statements for the year ended 30th June 2023****Notes to the Financial Statements (Continued)****22. Gain On Sale of Assets**

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

23. 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)		
Total Gain		

24. Impairment Loss

Description	2022/2023	2021/2022
	Kshs	Kshs
Property, Plant and Equipment		
Intangible Assets		
Total Impairment Loss		

25. Cash and Cash Equivalentents

Description	2022/2023	2021/2022
	Kshs	Kshs
Current Account	1,835,389	25,940,817
On - Call Deposits		
Fixed Deposits Account		
Staff Car Loan/ Mortgage		
Cash in hand	193	201
Total Cash and Cash Equivalentents	1,835,582	25,941,018

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

Financial Institution	Account number	2022/2023	2021/2022
		Kshs	Kshs
a) Main Account			
Kenya Commercial Bank	116912055	117,927.50	10,189,526
Equity Bank, etc.			
Sub- Total		117,927.50	10,189,526
b) Operations Account			
Kenya Commercial Bank	1169120717	286,937.85	11,174,483.85
Equity Bank – etc.			
Sub- Total		286,937.85	11,174,483.85
c) Development Account			
Kenya Commercial Bank	1169120210	1,430,523.30	4,574,807.30
Bank B			
Sub- Total		1,430,523.30	4,574,807.30
d) Staff Car Loan/ Mortgage			
Kenya Commercial Bank			
Bank B			
Sub- Total			
e) Others(Specify)			
Cash in Transit			
Cash in Hand		193	201
Mobile Money account			
Sub- Total		193	201
Grand Total		1,835,582	25,941,018

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023
Notes to the Financial Statements (Continued)

26. Receivables from Exchange transactions

26 (a) Current Receivables from Exchange transactions

Description	2022/2023	2021/2022
	Kshs	Kshs
Current Receivables		
Student Debtors	23,809,810	16,448,550
Rent Debtors		
Consultancy Debtors		
Other Exchange Debtors	896,400	
Less: Impairment Allowance		
Total Current Receivables	24,706,210	16,448,550

26 (b) Long- term Receivables from Exchange transactions

Description	2022/2023	2021/2022
	Kshs	Kshs
Non-Current Receivables		
Refundable Deposits		
Caution money		
Public Organizations		
Less: Impairment Allowance		
Total		
Current Portion Transferred To Current Receivables		
Total Non-Current Receivables		
Total Receivables		

26(c) Ageing Analysis of Receivables from Exchange transactions

Description	2022/2023		2021/2022	
	Kshs		Kshs	
	Current FY	% of total	Comparative FY	% of total
Less than 1 year	22,747,946	92%		%
Between 1- 2 years	1,958,264	8%		%
Between 2-3 years		%		%
Over 3 years		%		%
Total (a+b)	24,706,210	%	-	%

ALDAI TECHNICAL TRAINING INSTITUTE

Notes to Annual Report and Financial Statements for the year ended 30th June 2023

26 (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		

27. Receivables from Non-Exchange transactions

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

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

Description	2022/2023		2021/2022	
	Kshs		Kshs	
	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		%		%
Total		%		%

ALDAI TECHNICAL TRAINING INSTITUTE**Notes to Annual Report and Financial Statements for the year ended 30th June 2023****27 (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		

28. Inventories

Description	2022/2023	2021/2022
	Kshs	Kshs
Consumable stores	346,830	389,610
Maintenance stores	121,750	83,935
Fuels	230,560	-
Electrical stores	9,100	84,500
Cleaning Materials stores	76,945	144,225
Catering stores	130,000	129,500
Less: Impairment allowance		
Total Inventories at lower of Cost and Net Realizable Value	915,185	831,770

29. Investments in financial assets

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

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						

ALDAI TECHNICAL TRAINING INSTITUTE

Notes to Annual Report and Financial Statements for the year ended 30th June 2023

Notes to the Financial Statements (Continued)

30. Property, Plant and Equipment

Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
At 1 July 2021	-	288,371,080		3,565,200	2,881,000	94,892,987	8,992,003	398,626,820
Additions		2,207,865		1,170,295	967,000	926,990	10,989,770	16,261,920
Disposals								
Transfers/Adjustments	7,500,000	9,911,189					(9,911,189)	7,500,000
At 30th June 2022	7,500,000	300,490,134		4,826,495	3,848,000	95,819,977	10,070,584	422,555,190
Additions		3,842,855		913,200	92,500		17,242,367	22,090,922
Disposals								
Transfer/Adjustments		28,910,875					(28,910,875)	
Prior year adjustments		(889,187)					2,067,104	1,779,917
At 30th June 2023	7,500,000	332,354,677		5,739,695	3,940,500	95,819,977	469,180	445,824,029
Depreciation And Impairment								
At 1 July 2021		24,811,627		2,660,623	2,285,390	63,538,061		93,295,701
Depreciation								
Disposals								
Impairment								
At 30 Jun 2022		24,811,627		2,660,623	2,285,390	63,538,061		93,295,701
Depreciation		7,688,576		384,884	496,533	4,035,239		12,605,233
Disposals								
Impairment								
Transfer/Adjustment								
At 30th Jun 2023		32,500,203		3,045,507	2,781,923	67,573,301		105,900,933
Net Book Values								
At 30th Jun 2022	7,500,000	275,678,507		2,165,872	1,562,610	32,281,916	10,070,584	329,259,489
At 30th Jun 2023	7,500,000	299,854,474		2,694,188	1,158,577	28,246,676	469,180	339,923,095

ALDAI TECHNICAL TRAINING INSTITUTE

Notes to Annual Report and Financial Statements for the year ended 30th June 2023

Work in progress includes;

1. Carpentry shade Ksh. 381,270
2. Welfare room Ksh. 87,910

Prior year adjustments;

1. Overstated transfer of work in progress of Ksh.9,911,189 instead of Ksh. 8,992,003
2. Work in progress understatement of Ksh. 879,464

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023

Notes to the Financial Statements (Continued)

Valuation

As per National Treasury guidelines, Land and buildings were identified and valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020).

30 (b) Property, Plant and Equipment at Cost

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	7,500,000	-	7,500,000
Buildings	332,354,677	32,500,203	299,854,474
Plant And Machinery	95,819,977	67,573,301	28,246,676
Motor Vehicles including Motorcycles	-	-	-
Computers and Related Equipment	3,940,500	2,781,923	1,158,577
Office Equipment, Furniture, And Fittings	5,739,695	3,045,507	2,694,188
Total	445,354,849	105,900,933	339,453,916

Depreciation is charged annually on straight-line basis as follows;

- Buildings 2.5%
- Furniture and fittings 12.5%
- Computers 30% and
- Plant and equipment 12.5%
- Intangible assets 20%

31. Intangible Assets

Description	2022/2023	2021/2022
	Kshs	Kshs
Cost		
At beginning of the year	1,598,500	800,000
Additions	-	798,500
At end of the year	1,598,500	1,598,500
Additions-internal development	-	-
At end of the year	1,598,500	1,598,500
Amortization and impairment		

ALDAI TECHNICAL TRAINING INSTITUTE**Notes to Annual Report and Financial Statements for the year ended 30th June 2023**

At beginning of the year	549,625	200,000
Amortization	262,219	349,675
At end of the year	811,844	549,675
Impairment loss	-	-
At end of the year	811,844	549,625
NBV	786,656	1,048,875

Notes to the Financial Statements (Continued)

32. 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		

33. Biological Assets

	2022/2023	2021/2022
	Kshs	Kshs
Cattle	110,000	110,000
Tea	67,400	67,400
Coffee	42,000	42,000
Others	-	-
Total	219,400	219,400

34. Trade and Other Payables

Description	2022/2023		2021/2022	
	Kshs		Kshs	
Trade payables	3,674,583		-	
Fees paid in advance	605,898		1,255,135	
Salary deductions				
Third-Party Payments				
Other Payables				
Total Trade and Other Payables	4,280,581		1,255,135	
Ageing analysis:	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	4,280,581	100%	1,255,135	100%
1-2 years	-	%	-	
2-3 years	-	%	-	
Over 3 years	-	%	-	
Total (to tie to totals above)	4,280,581	%	1,255,135	100%

ALDAI TECHNICAL TRAINING INSTITUTE

Notes to Annual Report and Financial Statements for the year ended 30th June 2023

35. Refundable Deposits from Customers/Students

Description	2022/2023		2021/2022	
	Kshs		Kshs	
Consumer deposits				
Caution money	820,572		885,572	
Other refundable deposits-Retention money	1,069,496			
Total Deposits	1,890,068		885,572	
Ageing analysis:	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	1,069,496	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	820,572	100%	885,572	100%
Total (to tie to totals deposits above)	1,890,068	100 %	885,572	100 %

36. Current Provisions

Description	Leave provision	Bonus provision	Gratuity Provisions	Other provision	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					
Transfers From Non -Current Provisions					
Total Provisions					

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023

37. 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	
Total	

Analysed as:

Description	Amount
	Kshs
Current	
Non- Current	
Total	

38. Deferred Income

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
National Government		
International Funding Bodies		
Public Contributions and Donations		
Total Deferred Income		

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	
Total	

39. 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					
Total Employee Benefits Obligation					

Retirement benefit Asset/ Liability

The institute did not operate a defined benefit scheme for all full-time employees from July 1, 2022.

Description	2022/2023	2021/2022
	Kshs	Kshs
Discount Rates	%	%
Future Salary Increases	%	%
Future Pension Increases	%	%
Mortality (Pre- Retirement)	%	%

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023

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		
Adjustments for restrictions on the defined benefit asset		
Remeasurement of the net defined benefit liability (asset)		

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		

ALDAI TECHNICAL TRAINING INSTITUTE

Notes to Annual Report and Financial Statements for the year ended 30th June 2023

The institute also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The institute's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at 12% of gross salary to a maximum of Ksh. 18,000 per employee per month. Other than NSSF the institute also has a no defined contribution scheme. Employees contribute 6% while employers contribute 6% of gross salary. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

40. Payments received in advance.

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

41. 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					
Total deferred income					

42. 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		

42 a) Analysis of External and Domestic Borrowings

Description	2022/2023	2021/2022
	Kshs	Kshs
External borrowings		
Dollar denominated loan from 'organization'		
Sterling pound denominated loan from 'organization'		
Euro denominated loan from organization'		
Domestic borrowings		
Kenya shilling loan		
Total balance at end of the year		

42 b) Breakdown of Long and Short-Term Borrowings

Description	2022/2023	2021/2022
	Kshs	Kshs
Short Term Borrowings(Current Portion)		
Long Term Borrowings		
Total		

43. 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		
Service concession liability at beginning of the year		
Service concession revenue recognized		
Service concession liability at end of the year		

44. 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		
Total		
Current social benefits		
Non- current social benefits		
Total (tie to totals above)		

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023

Notes to the Financial Statements (Continued)

45. Cash generated from operations.

Surplus for the year before tax	2022/2023	2021/2022
	Kshs	Kshs
Adjusted for:	(12,703,382)	7,411,529
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		
Working Capital Adjustments		
Increase in Inventory	(83,415)	(12,170)
Increase in Receivables	(8,257,660)	6,713,723
Increase in refundable deposits	1,004,496	(127,000)
Increase in Payables	3,025,446	955,905
Increase in Payments received in advance		
Net Cash Flow from Operating Activities	(17,014,515)	14,941,987

Notes to the Financial Statements (Continued)

46. Financial Risk Management

The institute's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The company's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to 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 institute's financial risk management objectives and policies are detailed below:

(i) Credit risk

The institute 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 institute's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2022				
Receivables from exchange transactions	19,522,400	19,522,400		
Receivables from non-exchange transactions	-	-		
Bank balances	1,835,582	1,835,582		
Total	21,357,982	21,357,982		
At 30 June 2023				
Receivables from exchange transactions	16,448,550	16,448,550		
Receivables from non-exchange transactions	-	-		
Bank balances	25,941,018	25,941,018		
Total	42,389,568	42,389,568		

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 institute has no significant concentration of credit risk on amounts due

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

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

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30 June 2022				
Trade Payables	-	-	1,255,135	1,255,135
Current Portion Of Borrowings				-
Provisions				-
Deferred Income				-
Employee Benefit Obligation				-
Total			1,255,135	1,255,135
At 30 June 2023				
Trade Payables			4,280,581	4,280,581
Current Portion Of Borrowings			-	-
Provisions			-	-
Deferred Income			-	-
Employee Benefit Obligation			-	-
Total			4,280,135	4,280,135

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

(iii) Market risk

The institute has put in place an internal audit function to assist it in assessing the risk faced by the institute 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 institute'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 institute's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies.

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

a) Foreign currency risk

The institute has no 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 institute'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
At 30 June 2023			
Financial Assets (Investments, Cash, Debtors)			
Liabilities			
Trade and Other Payables			
Borrowings			
Net Foreign Currency Asset/(Liability)			

The institute 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.

	Change in currency rate	Effect on Profit before tax	Effect on equity
	Kshs	Kshs	Kshs
2023			
Euro	10%		
Usd	10%		
20			
Euro	10%		
Usd	10%		

b) Interest rate risk

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

Management of interest rate risk

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

Sensitivity analysis

The institute 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.

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

iv) Capital Risk Management

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

Description	2022/2023	2021/2022
	Kshs	Kshs
Revaluation Reserve		
Retained Earnings	(30,011,764)	7,199,946
Capital Reserve	392,227,243	364,408,450
Total Funds	362,215,479	371,608,396
Total Borrowings	-	-
Less: Cash and Bank Balances	1,835,582	25,941,018
Net Debt/(Excess Cash and Cash Equivalents)	360,379,897	345,667,378
Gearing	99.15%	93%

47. Related Party Balances

Nature of related party relationships

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

Government of Kenya

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

- i) The National Government;
- ii) The Parent Ministry;
- iii) Key management;
- iv) Board of directors;

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023

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
Transactions with Related Parties		
a) Sales to related parties		
Sales of electricity to govt agencies		
Rent income from govt. agencies		
Water sales to govt. agencies		
Others		
Total		
B) Purchases from related parties		
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		
Total		
b) Grants /Transfers from the Government		
Grants from National Govt		
Grants from County Government		
Donations in Kind		
Total		
c) Expenses incurred on behalf of related parties		
Payments of Salaries and Wages for Employees		
Payments for Goods and Services		
Total		
d) Key Management Compensation		
Directors' emoluments		
Compensation to Key Management		
Total		

48. Segment Information

Notes to the Financial Statements (Continued)

49. Contingent Assets and Contingent Liabilities

Contingent Assets

Description	2022/2023	2021/2022
	Kshs	Kshs
Contingent Assets		
Insurance Reimbursements		
Assets arising from determination of Court Cases		
Reimbursable Indemnities and Guarantees		
Others		
Total		

Contingent Liabilities

Description	2022/2023	2021/2022
	Kshs	Kshs
Contingent Liabilities		
Court Case		
Bank guarantees in favour of subsidiary		
Contingent liabilities arising from Contracts including PPPs		
Others		
Total		

50. Capital Commitments

Capital Commitments	2022/2023	2021/2022
	Kshs	Kshs
Authorised for		
Authorised and Contracted for		
Total		

Notes to the Financial Statements (Continued)

51. Events After The Reporting Period

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

52. Ultimate And Holding Entity

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

53. Currency

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

ALDAI TECHNICAL TRAINING INSTITUTE**Notes to Annual Report and Financial Statements for the year ended 30th June 2023****20. Appendices****Appendix 1: Implementation Status of Auditor-General Recommendations**

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Presentation and disclosures in financial statements	The management noted the observation with seriousness and has ensured that the current financial statements and reports fully comply with the PSAB reporting template	Resolved	
2	Statement of changes in net assets	The management noted the observation and has ensured that all entries are accurately posted in the current financial statements and reports	Resolved	
3	Inaccuracy in statement of comparison of budget and actual amounts	The management noted the observation and has ensured that all entries are accurately posted in the current financial statements and reports	Resolved	
4	Unconfirmed Current portion of receivables from exchange transactions	The management noted the observation and has ensured that aging analysis is provided in this financial statements and reports	Resolved	

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
5	Property plant and equipment	The management noted the observation seriously. The value of land was estimated using the current market rate and the completion certificate certificate is yet to be issued by public works.	Resolved	
6	Biological assets	The management noted the observation seriously. The values were derived from initial cost of acquisition.	Resolved	
7	Budgetary control and performance	The management noted the observation. The under expenditure resulted from late disbursement of capitation grant potraying the same as unspent.	Resolved	



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Sallie Mossop Lukuyu
Accounting Officer

Date 10/04/2025

ALDAI TECHNICAL TRAINING INSTITUTE

Notes to Annual Report and Financial Statements for the year ended 30th June 2023

Appendix II: Projects Implemented by Aldai TTI

Projects

Projects implemented by the institute.

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

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

ALDAI TECHNICAL TRAINING INSTITUTE
Notes to Annual Report and Financial Statements for the year ended 30th June 2023

Appendix III- Inter-Entity Confirmation Letter



ALDAI TECHNICAL TRAINING INSTITUTE
 P.O BOX 149-30305, KOBUJOI, TEL: 0700746828
 Email: aldaitti@gmail.com/info@aldaitti.ac.ke

Website: www.aldaitti.ac.ke




The Ministry of Education wishes to confirm the amounts disbursed to you as at 30th June 2023 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 Aldai Technical Training Institute as at 30 th June 2023							
Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 2023				Amount Received (Kshs) as at 30 th June 2023 (E)	Differences (Kshs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
REC/0030006437	8/07/2022		15,000,000		15,000,000	15,000,000	
999999 FT2	24/10/2022	6,155,000			6,155,000	6,155,000	
Q2 999999	26/01/2023	4,784,000			4,784,000	4,784,000	
MOE Q3 9	29/6/2023	4,784,000			4,784,000	4,784,000	
Total		<u>15,723,000</u>	<u>15,000,000</u>		<u>30,723,000</u>	<u>30,723,000</u>	

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

Head of Accountants department of beneficiary Entity:

Name PETER SAGGAS Sign  Date 18/09/2023

ALDAI TECHNICAL TRAINING INSTITUTE

Notes to Annual Report and Financial Statements for the year ended 30th June 2023

Appendix IV: Reporting of Climate Relevant Expenditures

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

ALDAI TECHNICAL TRAINING INSTITUTE

Notes to Annual Report and Financial Statements for the year ended 30th June 2023

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