

REPUBLIC OF KENYA



**REPORT**

**THE NATIONAL ASSEMBLY  
PAPERS LAID**

**DATE: 02 APR 2026**

**DAY:**

*Thursday*

**TABLED  
BY:**

*Deputy Majority Whip  
Hon. Wadmi Wago, MP*

**OF**

**CLERK-AT  
THE-TABLE:**

*Halima Ahmed*

**PARLIAMENT  
OF KENYA  
LIBRARY**

**THE AUDITOR-GENERAL**

**ON**

**DAVID MBITI WAMBULI TECHNICAL  
AND VOCATIONAL COLLEGE**

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



OFFICE OF THE AUDITOR GENERAL  
P. O. Box 30084 - 00100, NAIROBI  
**MACHAKOS HUB.**  
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*DAVID MBITI WAMBULI TECHNICAL AND VOCATIONAL COLLEGE*

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30<sup>TH</sup> JUNE 2025**

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

**DAVID MBITI WAMBULI TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH  
JUNE 2025**

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

**A. Acronyms**

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

**B. Definition of Key Terms**

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

**Comparative Year**- Means the prior period.

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**2. Key College Information and Management**

**(a) Background information**

David Mbiti Wambuli TVC is a Government TVET institution located in Wambuli, Mbooni West Sub-County, Makueni County. The college is located 15 km from Machakos town along Muvuti - Kali - Kikima route. It is approximately 1.5 Km from Mulaani market. The college begun operations in September 2018. The college is managed by a Board of Governors (BOG) appointed by the Cabinet Secretary, Ministry of Education as stipulated by the TVET Act (2013).

The college has seven academic departments examined by CDACC. The courses cut across; Electrical & Electronics, Agriculture & Environmental Studies, Building & Civil Engineering, Mechanical & Automotive Engineering, Hospitality & Institutional Management, Computing and Informatics and Business & Entrepreneurship. Other departments that are coming up very well are Hair Dressing and Liberal Studies

**(b) Principal Activities**

The core mandate of the College is provision of TVET training and skills impartation to the youth in Kenya and beyond. Being a community college, outreach activities are carried out from time to time. During such engagements the youth is offered career talks to enlighten them on the need to train for employment and self-development.

**(c) Key Management**

The College day-to-day management is undertaken by the following key organs:

- Board of Governors
- Accounting officer/ Principal
- Deputy Principal Finance
- Deputy Principal
- Registrar
- Dean of Students

**(d) Fiduciary Management**

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

SN.	Designation	Name
1.	Principal	<b>Eunice Wambua</b>
2.	Deputy principal Finance	<b>Joshua Ketter</b>
3	Deputy principal Academics	<b>Pauline Mueke</b>
4	Registrar (s)	<b>Samuel Kyalo</b>
5	Dean of students	<b>Thomas Mogaka</b>
6	Head of Finance	<b>CPA Jackson Swili</b>

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

**(e) Fiduciary Oversight Arrangements**

**Risk and Audit committee**

- i. Financial management
- ii. Reporting of financial information to users of financial reports
- iii. Application of the accounting policies
- iv. Protection of the College assets
- v. Facilitating communication between the Board of directors and internal and external auditors

**Finance and infrastructure committee**

- i. The role of the committee is to monitor the financial status of the College on behalf of the Board of Governors
- ii. Receive reports from the principal and the accountant on the financial matters of the college.
- iii. Supervise the financial administration of the institute and make the recommendations to Board of Governors where appropriate
- iv. Supervise the arrangements for safeguarding the College assets
- v. Ensure proper financial appraisal and control of projects

**Academic board committee**

- i. Direct and regulate the teaching and instruction within the College subjects to the powers of the Board.
- ii. Determine the academic policy and advice the Board on the provision of facilities to carry out that policy.
- iii. Approve programmes of study of the College.
- iv. Carry out staff and student's mentorship programs

**Governance/strategies/Human Resource committee**

- i. Take strategic overview of performance in all areas of college activities.
- ii. Ensure that the Board of Governors is able to take strategic decision relating to college matters.
- iii. Provide leadership in communicating the mission, vision and achievements of the College.
- iv. Identify and fill staffing gaps

**(f) College Headquarters**  
David Mbiti Wambuli TVC  
P.O. Box 3308-90100  
Machakos-Kali Road

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**(g) College Contacts**

Telephone: (254) 743 896 827  
E-mail: davidwambulitvc@gmail.com  
Website: www.davidmbitiwvc.ac.ke

**(h) College Bankers**

Kenya Commercial Bank  
Machakos Branch  
P.O. Box 652-90100  
Machakos, Kenya

**(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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**3.The Board of Governors**

<i>SN.</i>	<i>Member/ Director</i>	<i>Details</i>
1.	 Mr. Michael Muhoho - BOG, Chairman	MBA in logistics and supply chain management In charge of all the BOG committees. Chairing of full and special BOG meetings
2.	 Juliana Mwikali Kivasu– Member	Master in business Administration and strategic Management Chairs human resource and governance committee.
3.	 Jane Masila– Member	Master’s in Business administration. Chairs audit and risk management committee
4.	 Dr. Johannes M. Kitaka,PhD– Member	PhD in Finance and Infrastructure Chair finance and resource mobilization committee.

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5.	 Naomi Nthambi Mwanza - Member	MSC Electrical and Electronic Engineering County Representative
6.	 Emilly Nyaboke Atambo - Member	Bachelor in Environmental Health Sciences
7.	 Emmy Chelangat Rotich - Member	PhD in Project Manegment Chair academic committee.
8.	 Mr. Gichuru Mutulili - County director of TVET, Machakos, Makueni & Kitui	MBA(MIS) Bachelor of Education Arts.
9.	 Ms. Eunice Wambua - Principal/Secretary, BOG	Master's in planning and Economics of education

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**4. Key Management Team**

<i>SN.</i>	<i>Member/ Director</i>	<i>Details</i>
1.	 <i>Ms. Eunice Wambua - Principal</i>	Master's in planning and Economics of education
2.	 Mr. Ketter K. Joshua Deputy Principal - PAF	BSC Computer Science
3.	 <i>Ms. Pauline Mueke – Deputy Principal - AA</i>	MSC Agricultural Entomology
4.	 <i>Mr. Jackson Swili - Finance Officer</i>	u CPA K, Diploma in business Management

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**5. Chairman's Statement**

David Mbiti Wambuli TVC is committed to provision of Technical, Vocational Education and Training with strong component of entrepreneurship for self-reliance and National development as stated in its core mandate. To enhance efficiency and effective service delivery, the operation of the college is governed by a strategic plan and executed through Performance Contracting

During the 2024/2025 financial year the Management undertook the following activities;

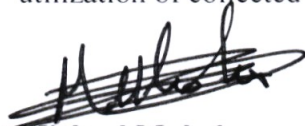
- i. Training and assessment of trainees through CDACC
- ii. Capacity building for both Teaching and Non-Teaching staff through seminars and workshops.
- iii. Staff and students mentorship
- iv. Developed 2024-2029 strategic plan
- v. Partnered with Toyota Kenya Academy for Mechanical & Automotive training equipment.
- vi. Increase industrial linkages to enhance trainee attachments and expand employment opportunities
- vii. Carried extensive marketing of the college programs to increase overall trainee enrolment.

The Management focus is to expand the training space to enable programs diversification and create opportunities for the anticipated increased enrolment following the introduction of the new Government funding Model. The new Funding Model is a boost to increased access and completion rates in TVET Education since trainees can access Government Scholarships and Loans to fund the training.

The College embraces the national TVET strategy to produce more artisans and craftsmen to match the increasing need to realize the Bottom Up Economic Transformation Agenda (BETA). The TVET sector play a crucial role as the vehicle towards economic recovery as envisioned in the Kenya Vision 2030.

However, the path towards growth in courses and trainees' enrolment has faced various challenges such as, inadequate trainers, training resources, physical infrastructure, and delayed disbursement of government funds, high fee balances and Low network bandwidth.

The Management has integrated various plans in the 2024-2029 strategic plan to address the challenges through outsourcing funds from Government and other stakeholders, as well as introduction of income generating activities. The management is committed to prudent utilization of collected revenue.



**Michael Muhoho  
Chairman, BOG**

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**6. Report of the Chief/Senior Principal**

David Mbiti Wambuli Technical and Vocational College is Public institution whose vision is to be a Centre of Excellence in the provision of innovative Technical Vocational Education and Training (TVET) programs with strong component of entrepreneurship for self-reliance and National development.

The College is managed by a Board of Governors.


Currently the College is implementing the CBET curriculum offering courses in Electrical & Electronics, Building & Civil Engineering, Mechanical & Automotive Engineering, Hospitality, Agriculture & Environmental studies, Business studies, and Computing & Informatics, Hospitality & Institutional Management, Cosmetology and Liberal studies. The college sources trainees from both the government and the community through KUCCPS placement.

The annual financial operations of the college are pegged to the strategic plan to enhance accountability. The college is in Performance Contracting with the Ministry of Education where the Board makes commitments with the Cabinet Secretary based on the College annual budget and the procurement plan. This approach focuses the college financial obligations towards the achievement of predetermined objectives and targets.

**Financial performance during FY 2024/2025**

During the FY 2024/2025, the college collected 34.7% (29,209,428) of the expected revenue (KSH 84,054,680) as compared to 38.7% (21,247,469) of KSH 54,902,305 realised in FY2023/2024. The difference between the budget estimates and the actual revenue for this financial year was as a result of assumptions made during the budget making process that, the county government and other stakeholder would provide Ksh 10M and that the college would attain an overall trainee enrolment of 1,200 .

The Board has put in place corrective measures by advising the finance committee to budget within the available resources and minimise the variance between the estimates and the actual.

  
**PRINCIPAL**  
DAVID M. WAMBULI TECHNICAL  
& VOCATIONAL COLLEGE  
14 NOV 2025  
Tel: 0743 896 827  
P.O. Box 3308 - 90100, MACHAKOS

**Eunice M. Wambua**  
Principal/Secretary, BOG

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

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

David Mbiti Wambuli has 5 strategic pillars and objectives within its Strategic Plan for the FY 2024/2025- 2027/2028. These strategic pillars are as follows:

Pillar 1: Infrastructure

Pillar 2: Training and research

Pillar 3: Governance

Pillar 4: Access and Equity

Pillar 5: Collaboration

The College develops her annual work plans based on the above 5 pillars. Assessment of the Board’s performance against its annual work plan is done on a quarterly basis. The College achieved her performance targets set for the FY 2024/2025 period for her 5 strategic pillars, as indicated in the diagram below:

<b>Strategic Pillar</b>		<b>Objective</b>	<b>Key Performance Indicators</b>	<b>Activities</b>	<b>Achievements</b>
Pillar 1:	Infrastructure Development	Improve and expand institutional infrastructure	Construction of physical structures that support training eg lecture rooms, labs, workshops, ablution blocks, etc	<ul style="list-style-type: none"> <li>➤ Improve and expand institutional infrastructure</li> <li>➤ Erecting of perimeter fence, gate and landscaping</li> <li>➤ Construct and equip a library</li> <li>➤ Equip all the academic departments</li> <li>➤ Construction of 8 pit latrines 4 for students with 4 doors(Ladies) ,4 for students(</li> </ul>	<ul style="list-style-type: none"> <li>➤ Did a fence and a gate</li> <li>➤ Levelled a play field</li> <li>➤ Wrote a letter to the Mbiti family successors requesting for 10 more acres.</li> <li>➤ Constructed an automotive engineering workshop</li> </ul>

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				<ul style="list-style-type: none"> <li>gents) with 4 doors</li> <li>➤ Construct and equip an electrical installation workshop</li> <li>➤ Construct a tuition block with ICT lab.</li> <li>➤ Equip 3 technical drawing rooms</li> <li>➤ Construct Automotive, Hair &amp; Beauty workshop</li> <li>➤ Construct administration block complex</li> <li>➤ Acquire additional 5 acres of land</li> </ul>	
Pillar 2:	Training and research	Prudent utilization of resources	Signed budgets and procurement plans	<ul style="list-style-type: none"> <li>➤ Prepare budgets for approval by the BoG and submit quarterly reports to treasury.</li> <li>➤ Prepare procurement plan for approval by the BoG</li> <li>➤ Extract annual work plans from strategic plan for implementation.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Prepared budget and the BOG approved during each financial year.</li> <li>➤ Prepared annual procurement plans</li> </ul>
Pillar 3:	Governance	Improve institutional corporate governance.	Approved policies	<ul style="list-style-type: none"> <li>➤ Develop institutional policies to align</li> </ul>	<p>Developed policies on:</p> <ul style="list-style-type: none"> <li>➤ Academic</li> <li>➤ Human resource</li> </ul>

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				<p>with the strategic plan.</p> <ul style="list-style-type: none"> <li>➤ Carry out capacity building for the Top Management and the Staff on leadership.</li> <li>➤ Carry out Benchmarking on leadership, finance, procurement and curriculum implementation.</li> <li>➤ Develop and issue Job descriptions to all staff in the College.</li> </ul>	<ul style="list-style-type: none"> <li>➤ HIV/Aids control</li> <li>➤ Industrial Attachment</li> <li>➤ Gender Mainstreaming</li> <li>➤ Procurement</li> <li>➤ Disaster recovery</li> </ul>
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Pillar 4:	Access and Equity	Increase student enrolment	Increased enrolments in each department	<ul style="list-style-type: none"> <li>➤ Marketing through the media, use of posters and brochures.</li> <li>➤ Participation in trade fairs and exhibitions and one on one meeting.</li> <li>➤ Introduce new programmes</li> <li>➤ Sensitize students and parents on various avenues of funding</li> <li>➤ Capacity building and training of staff</li> <li>➤ Career talks in secondary schools</li> <li>➤ Sensitize the secondary schools' heads on training opportunities in TVET</li> <li>➤ Offer subsidized short courses to continuing students</li> </ul>	<ul style="list-style-type: none"> <li>➤ Advertised through Musyi FM</li> <li>➤ Distributed College brochures after attending the Makueni County Government Agricultural Fair held at Kikima.</li> <li>➤ Sent staff for capacity building at Mombasa</li> <li>➤ Participated in regional and national games</li> <li>➤ Participated in the Machakos international career day</li> </ul>
Pillar 5:	Collaboration	Enhance collaboration with the industry	Signed MOUs	<ul style="list-style-type: none"> <li>➤ Sensitization on opportunities at the College</li> <li>➤ MoUs</li> </ul>	<ul style="list-style-type: none"> <li>➤ Signed an MOU with Mutisya Driving School to offer</li> </ul>

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				<ul style="list-style-type: none"> <li>➤ Timely and accurate reports</li> <li>➤ Timely information</li> <li>➤ Competent personnel handling information</li> </ul>	<p>driving classes at the College</p> <ul style="list-style-type: none"> <li>➤ Engaged a number of industries to get attachment slots for our trainees</li> <li>➤ Hosted a training on agribusinesses presented by Toyota Kenya Foundation</li> </ul>
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**8. Corporate Governance Statement**

**Appointment of BOG Members**

The Cabinet Secretary, Ministry of Education appoints members of the Board following proposals from the principal of the College. The Board consist of nine members.

**Role and functions of Board of Governors**

- i. Promoting and maintaining standards, quality and relevance in education and training in the institutions in accordance with this TVET Act and any other written law
- ii. Developing and implementing the institutions' strategic plan
- iii. Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institutions
- iv. Determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidelines developed under the provisions TVET Act;
- v. Mobilizing resources for the institutions
- vi. Developing and reviewing programmes for training and to make representations there on to the Board;
- vii. Approving collaboration or association with other institutions and industries in and outside Kenya
- viii. Recruiting and appointing trainers from among qualified professionals and practising trade's persons in relevant sectors of industry;
- ix. Determining suitable terms and conditions of service for support staff, trainers and instructors and remunerating the staff of the institutions, in consultation with the TVET Authority;
- x. Preparing comprehensive annual reports on all areas of their mandate, including education and training services and submits the same to the ministry
- xi. Providing for the welfare of the students and staff of the institutions
- xii. Encouraging, nurturing and promoting democratic culture, dialogue and tolerance in the institutions
- xiii. Administering and managing the property of the institution

The College give the sitting allowances to Board members to cater for their transport.

Full Board meeting is held once every term.

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**9. Management Discussion and Analysis**

**Financial performance of the College**

The main source of revenue is through fees collection. About a quarter of the students are NYS sponsored. When the NYS delays to disburse fees, the College heavily strains to meet her financial obligations. During the year, the College raised about 35% of the budgeted funds. The deficit was due to delays of Government funding. The projected enrolment was 1,300 while the actual was 1,298. The Risk and Mitigation Board committee has advised that more intensive marketing activities be undertaken to improve the enrolment as this highly impacts the College resource base. In mitigation the Board has factored and raised the marketing vote head. More activities in this aspect would include use of branded materials during marketing visits to markets, churches, schools, chiefs' meetings and trade fairs.

**Institute's compliance with statutory requirements**

The College complies with the legal requirements of submission of statutory deductions to the relevant bodies.

**Major risks facing the College**

**Financial mitigation** – due to limited finances, the College has not been able to start any income generating activities. However, plans are underway to register driving school to serve as a production unit.

A committee has been appointed to develop a risk management plan to outline the best approach to mitigate any arising financial risk.

**Material arrears in statutory /financial obligations**

At end of the financial year 2024/2025 no single project for the College carried had been carried out thus the College had no material arrears.

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**10. Environmental and Sustainability Reporting Statement**

David Mbiti Wambuli Technical and Vocational College exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, which is founded on 4 key areas- putting the customer first. We offer industry-driven courses as we improve operational excellence.

We are a centre of excellence in Electrical/ Electronic Engineering. The other courses are ICT, Business Studies and Agricultural Value Addition. All the courses are offered at both diploma and certificate level. Below is a brief highlight of our achievements in each area.

**Sustainability strategy and profile**

A sustainability strategy is a prioritized set of actions. It provides an agreed framework to focus investment and drive performance, as well as engage internal and external stakeholders. Our immediate stake holders are our trainees. We endeavour to ensure that the learning environment is friendly. We have located suggestion/opinion boxes at strategic points in order to capture and implement any idea that will eventually improve our stay. Besides this is a complaints box where any unsatisfied person can drop his/her complaint. A complaints committee opens the box weekly and responds to arising issues accordingly.

The table below shows all our stake holders, their possible expectations against ours.

<b>NAME OF STAKEHOLDER</b>	<b>STAKEHOLDER EXPECTATION</b>	<b>DMWTVC EXPECTATION</b>
➤ Students	<ul style="list-style-type: none"> <li>➤ Accessible and Confidential counselling services</li> <li>➤ Comprehensive accessible and prompt service provision</li> <li>➤ Quality training</li> <li>➤ Timely information</li> </ul>	<ul style="list-style-type: none"> <li>➤ Pass exams</li> <li>➤ Timely information</li> <li>➤ Feedback</li> <li>➤ Maintain discipline</li> <li>➤ Avail themselves for training</li> </ul>
➤ Parents/Guardians/ Sponsors	<ul style="list-style-type: none"> <li>➤ Safety of their children</li> <li>➤ Timely communication with identified channels of communication</li> <li>➤ Value for money</li> </ul>	<ul style="list-style-type: none"> <li>➤ Prompt payment of fees</li> <li>➤ Provision of relevant information</li> <li>➤ Harmonious co-existence</li> <li>➤ Support and guide the students</li> </ul>
➤ Community	<ul style="list-style-type: none"> <li>➤ Employment and Business opportunities</li> <li>➤ Good public relation</li> <li>➤ Solution to their problems</li> </ul>	<ul style="list-style-type: none"> <li>➤ Harmonious co-existence</li> <li>➤ Provision of relevant information</li> </ul>

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➤ Government (MOE)	<ul style="list-style-type: none"> <li>➤ Prudent utilization of fund resources</li> <li>➤ Total compliance to statutory and regulatory guides</li> <li>➤ Timely information and access to information by authorized personnel</li> </ul>	<ul style="list-style-type: none"> <li>➤ Provision of relevant information</li> <li>➤ Adequate financial and technical support</li> <li>➤ Enabling Policy Framework</li> </ul>
➤ External Providers (Suppliers)	<ul style="list-style-type: none"> <li>➤ Timely feedback</li> <li>➤ Integrity and fairness when evaluating and awarding</li> <li>➤ Prompt Payment</li> <li>➤ Provision of Business opportunities</li> <li>➤ Adherence to contract terms</li> </ul>	<ul style="list-style-type: none"> <li>➤ Timely feedback</li> <li>➤ Timely and quality of goods service and works</li> <li>➤ Adherence to contract terms</li> </ul>
➤ Staff	<ul style="list-style-type: none"> <li>➤ Career development</li> <li>➤ Conducive working environment</li> <li>➤ Open communication channels and feed back</li> <li>➤ Rewards, Team Building, Fairness &amp; Recognition</li> </ul>	<ul style="list-style-type: none"> <li>➤ Effective delivery of service</li> <li>➤ Cohesion among staff</li> </ul>
➤ Industry	<ul style="list-style-type: none"> <li>➤ Competent graduates</li> <li>➤ Enhanced collaborations</li> <li>➤ Efficient and effective communication</li> <li>➤ Insurance for the students</li> </ul>	<ul style="list-style-type: none"> <li>➤ Attachment opportunities for students</li> <li>➤ Job opportunities for graduates</li> <li>➤ Provision of occupational standards for CBET curriculum development</li> <li>➤ Safety for the attached students</li> </ul>
➤ Local and National leaders	<ul style="list-style-type: none"> <li>➤ Prudent use of public resources</li> </ul>	<ul style="list-style-type: none"> <li>➤ Goodwill</li> </ul>

The College is in the process of developing a sustainability strategy. This is an ideal opportunity to engage external stakeholders and colleagues across the education field. Top and senior management is involved in this essential process. We have involved all the staff on the issues that matter to the training. We have identified measurable objectives - alongside long-term risks and opportunities. This renders our strategy resilient, and creates value for the College community.

The college fraternity is aware of the effects of environmental degradation and pollution.

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Kenya aims to transition the waste sector in every county away from low collection rates, illegal dumping and uncontrolled dumpsites to affordable waste collection, recycling and composting, and secure final disposal in engineered landfills for the remaining fraction of the waste stream.

The national waste management Policy aims to create the necessary regulatory environment that will enable Kenya to effectively tackle the waste challenge, through systematic collection of waste sorted at source and disposal, processing activities aimed at reusing, recycling or composting waste materials into useful products or sources of energy. To promote sustainable waste management as an income generating venture, it will be necessary to create an enabling policy and regulatory environment that will incentivize and facilitate the establishment of multiple links in the waste value chain that are currently missing in Kenya.

These include: effective and affordable waste collection in all neighbourhoods; sorting posts where waste will be separated and sorted for subsequent recycling; composting facilities for the organic waste; waste to energy facilities; and fiscal incentives for investment in recycling technologies and facilities. This policy also supports the creation of the planning, finance, technical and governance capacities that county governments need to effectively deliver on their mandate under the Constitution of Kenya 2010, to be the lead actors in delivering sustainable waste management services.

In her contribution the College has planted 100 trees to help in greening the compound. We have a pit from where all solid waste like paper, cloth, rubbish is burned. The compound is drug-free. The College have not carried out a survey to determine our performance index. This will be done in the next financial year.

### Environmental performance

#### Environmental Policy – Statement & Guiding Principles

##### Policy statement:

David Mbiti Wambuli Technical and Vocational College is committed to integrating environmental sustainability into all our operations, teaching, infrastructure, and community engagement. We will strive to minimize our ecological footprint, conserve biodiversity, promote efficient resource use, and support climate resilience in the local community of Mbooni West and beyond.

##### Guiding principles:

- **Prevention of pollution and waste** — minimize emissions, discharges, and disposals that harm the environment.
- **Resource efficiency** — efficient use of energy, water, materials, and promote reduction, reuse and recycling.
- **Biodiversity and ecosystem protection** — conserve the campus site, protect natural habitats, and promote awareness among students and staff.
- **Sustainable procurement and operations** — choose environmentally preferable goods and services, maintain equipment to reduce emissions.
- **Climate change mitigation and adaptation** — implement measures to reduce greenhouse-gas emissions and adapt to climate impacts (e.g., drought, extreme weather).
- **Continuous improvement & compliance** — meet or exceed relevant Kenyan environmental regulations and sector good-practice, monitor performance, and review regularly.

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- **Education and community engagement** — integrate environmental education into curricula, engage students and the local community in sustainability initiatives.
- **Scope:**  
This policy applies to all activities of David Mbiti Wambuli Technical and Vocational College : campus operations, teaching/training programs, procurement, infrastructure, transport, and community outreach.

**Responsibilities:**

- Board of Governors: Oversee environmental performance, allocate resources.
- Principal/Management: Implement policy, appoint an Environmental or Sustainability Officer.
- Heads of Departments/Trainers: Ensure departmental compliance, integrate sustainability into teaching.
- Students and Staff: Act responsibly, participate in environmental initiatives.
- Monitoring & Review Committee: Track environmental indicators, report annually, update policy.

**2. Evidence of Implementation at David Mbiti Wambuli Technical and Vocational College**

**Evidence found:**

- David Mbiti Wambuli Technical and Vocational College is a Government TVET institution in Mbooni West, Makueni County, Kenya.
- The college recently hosted a digital lab with 100 computers and emphasized digital skills. Government of Makueni County — this suggests a move toward automation/digitization (which helps reduce paper usage).
- The college has downloadable policy documents (e.g., Internal Quality Assurance, Service Charter).

**3. Successes**

- **Digitisation / automation:** The digital lab indicates a shift to more online/digital systems (less reliance on paper).
- **Modern infrastructure:** Opening in 2018 on a 5-acre site with new workshops and ICT facilities
- **Institutional development:** The College is growing and offering modern training, which provides a good platform for integrating sustainability into curricula.
- **Public policy awareness:** The fact that the Auditor-General report highlights manual systems suggests that management is aware of inefficiencies and can act as a driver of improvement.
- **Potential for outreach:** As a TVET College serving the local region, DMW TVC is well positioned to act as a role model for environmental sustainability in technical training.

**4. Shortcomings & Mitigation Measures**

**Shortcomings**

- Lack of a publicly available dedicated environmental policy covering the breadth of operations.
- No publicly evident waste segregation/recycling programme (bins for sorting, composting, etc).
- No clear documentation of biodiversity management (tree planting, habitat protection).

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- Procurement practices may not currently emphasize environmental criteria (no publicly noted green procurement).
- Vehicle emissions / transport practices not publicly addressed.
- Climate-change adaptation/mitigation initiatives (e.g., solar energy, green buildings) not clearly documented.

#### **Mitigation Measures**

- **Develop & publish an Environmental Policy:** Ensure full coverage of waste, biodiversity, procurement, transport and climate change.
- **Digitise further:** Convert student records, faculty logs, administration to fully digital platforms to reduce paper.
- **Waste management system:** Introduce bins for segregated waste (organic, recyclable, and general), compost organic waste, and arrange recycling partnerships for plastics/metal/glass.
- **Procurement policy:** Include criteria for environmentally sustainable goods (e.g., recycled content paper, energy-efficient equipment, biodegradable packaging).
- **Vehicle maintenance & transport:** Ensure campus vehicles are regularly serviced to reduce CO<sub>2</sub> emissions; consider fuel-efficient or electric vehicles.
- **Biodiversity action plan:** Undertake tree planting drives on campus, protect existing greenery, and integrate biodiversity modules in student projects.
- **Energy & climate initiatives:** Assess current energy use, invest in solar lighting/solar water heating, design new buildings with natural light and ventilation, and reduce reliance on fossil-based energy.
- **Monitoring & reporting:** Create key performance indicators (KPIs) – e.g., tons of waste diverted, number of trees planted, kWh of solar energy generated, % of procurement spent on green goods – then publish annual sustainability report.
- **Capacity building:** Train staff and students in sustainability practices; include environmental modules in the curriculum across disciplines.

#### **5. Biodiversity Management**

**Why it matters:** The campus occupies approximately 5 acres in a rural setting in Mbooni West. Conserving natural vegetation, flora and fauna, and promoting green landscaping supports ecosystem services (shade, habitat, soil retention, carbon sequestration).

#### **Implementation suggestions & current evidence:**

- **Tree planting / greening the campus:** While no specific tree-planting initiative is publicly recorded for David Mbiti Wambuli Technical and Vocational College, this is a feasible and low-cost intervention.
- **Protecting existing vegetation:** Any natural trees or shrubs on site should be mapped, protected from removal, and supplemented with native species.
- **Student/Staff engagement:** Set up a “Green Committee” comprised of trainers and trainees to oversee greening projects, biodiversity awareness campaigns.
- **Integration into curriculum:** For example, the agriculture or environment/engineering departments could have projects on native species, habitat restoration or insect/pollinator studies.
- **Monitoring biodiversity:** Record baseline data (trees, shrubs, bird species, pollinators) and track changes year-on-year.

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**Successes & gaps:** At this stage, we have **no documented evidence** of biodiversity-specific initiatives at David Mbiti Wambuli Technical and Vocational College. Hence this is an area of opportunity.

**6. Waste Management: Reduce, Reuse, Recycle, Disposal**

**Reduce**

- Move from paper-based to digital systems for student registration, course materials, administration (evidence: digital lab installation).
- Minimise single-use plastics on campus (bottled water, disposables) by promoting refillable bottles, water filters, etc.
- Encourage departmental printing only when necessary; default to duplex printing and e-copies of handouts.

**Reuse**

- Reuse paper for internal note-taking, scrap-paper.
- Repurpose old equipment (computers, labs) within the college or donate to community initiatives.
- Repair and maintain infrastructural items rather than replacing prematurely.

**Recycle**

- Provide colour-coded bins (e.g., green = organic, blue = paper/cardboard, yellow = plastics/metal) in classrooms, offices, hostel areas and the compound.
- Engage a local waste-recycler or enter into agreement with county waste management to collect recyclables.
- Compost organic waste (food scraps from canteen, garden cuttings) and use the compost in landscaping.

**Disposal**

- Non-recyclable waste should be disposed of via county-approved waste collectors, with records kept of volumes and costs.
- Hazardous waste (if any: e.g., old batteries, electronic equipment) must be stored temporarily in safe containers and disposed through licensed hazardous-waste handlers.

**Implementation evidence & evaluation:**

- No publicly indicated waste-management program at David Mbiti Wambuli Technical and Vocational College (bins, segregation, recycling) is found.
- Mitigation: Establish immediate baseline, install segregation bins, and engage students in monitoring.

**Successes:** Digitisation is underway (digital lab) – a foundational step toward reducing paper waste.

**Shortcomings:** Absence of documented, formal waste management programme.

**Mitigation measures:** As above: bins, composting, recycler partnerships, awareness campaigns.

**7. Reducing Environmental Impact of Products/Operations**

Though David Mbiti Wambuli Technical and Vocational College is an educational institution rather than a manufacturing “product” business, the principle still applies to our outputs (training services, infrastructure, campus operations) and associated materials. Key areas:

**Automation & Paperless Office**

- The installation of a digital lab (100 computers) shows movement toward digital platforms. Government of Makueni County

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- Next steps: convert all administrative processes (admissions, payments, and registers) to online/automated systems; reduce printed handouts; staff training in e-document workflows.

**Reduced Use of Plastic Bottles / Packaging**

- Introduce refill-stations in hostels/blocks, discourage selling bottled water; provide branded reusable bottles to students/staff.
- For any college-branded merchandise or canteen supplies, use biodegradable packaging/materials.

**Segregation Bins in the Compound**

- Place bins at strategic locations (entrances, classrooms, hostels, canteen, and workshops) with signage explaining waste categories.
- Engage student “green ambassadors” to monitor and report.

**Biodegradable / Eco-friendly Procurement**

- When buying materials (e.g., lab consumables, cleaning agents, packaging), choose products with lower environmental impact (recycled content, low-VOC cleaning agents).
- For facility upgrades (furniture, fixtures), choose durable, sustainable materials.

**8. Climate Change Initiatives**

**Climate-smart technologies/Adaptation**

- **Drought-resistant crop varieties:** If the college has agricultural training programmes, introduce modules on drought-resistant seeds, water-efficient irrigation systems (e.g., drip irrigation) and climate-smart farming.
- **Eco-toilets / Eco-jikos:** Demonstration projects on campus for eco-sanitation (composting toilets, bio-digester toilets) and efficient biomass stoves (eco-jikos) in hostel kitchens or community outreach settings.
- **Green building design:** For new buildings or renovations:
  - Use natural lighting & ventilation (reduce artificial lighting/heating).
  - Install solar panels for lighting/heating or at least solar water-heating.
  - Use LED lighting with sensors.
  - Landscape with native plants that require less water.

**Implementation evidence & gaps**

- No specific mention of solar lighting, eco-toilets, or green building design in the publicly available documents for David Mbiti Wambuli Technical and Vocational College .
- The digital lab is a positive step (via solar or efficient computing) but no explicit link to climate-change mitigation is made.
- Mitigation: Carry out an **energy-audit** of the campus, identify suitable solar and passive-design upgrades, budget for demonstration projects (eco-toilets, energy-efficient hostel blocks), integrate into curriculum.

**9 Summary – Overall Assessment**

**Strengths:**

- DMW TVC has the institutional capacity (modern workshops, digital lab) and the mandate (TVET) to embed sustainable practices.
- The shift toward digital systems shows awareness of resource-use improvement.
- Being a government institution in Kenya, it has access to the national TVET frameworks and could tap into innovations in greening education.

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**Weaknesses / Areas for improvement:**

- Lack of publicly documented and comprehensive environmental policy with measurable KPIs.
- Manual systems and paper reliance still flagged in audit.
- No clear public evidence of waste-management system, biodiversity programme, green procurement, or climate-smart infrastructure.
- Absence of monitoring data on environmental performance (e.g., waste diverted, energy saved, trees planted, emissions reduced).

**Recommendations:**

- Draft and adopt a full Environmental & Sustainability Policy, publish it, and allocate a Sustainability Officer/Committee.
- Establish baseline metrics for resource use (paper, water, energy, and fuel), waste generation, tree cover, biodiversity, etc.
- Implement immediate actions: install waste-segregation bins, run awareness campaigns with students, freeze procurement of single-use plastics, negotiate recycling partnerships.
- Embed sustainability into curricula across departments – e.g., agriculture, engineering, ICT, construction.
- Plan investments in green infrastructure (solar panels, LED lighting, eco-toilets) and schedule vehicle servicing/fuel efficiency reviews.
- Monitor and report annually – show successes (e.g., “we reduced paper use by 30 %”, “we planted 500 trees”, “we diverted 40 % of waste from landfill”), as well as being transparent about challenges.
- Engage the community: host tree-planting events, clean-ups, and biodiversity surveys—leveraging the college as a hub for local environmental leadership.
- Seek partnerships / grants: for example from the national “Greening and Climate Change” unit of the Ministry of Education (as seen in other TVET colleges) to support tree planting or climate-smart labs.

**Employee welfare**

The College has a Human Resource Policy which guides in the execution of employment procedures. The College has a BOG subcommittee that handles HR issues, conducts interviews during employments and attends to all HR issues.

The procedure for hiring is outlined in the HR policy. The vacancies arise as per existing staff needs/gaps and ability to pay. The other factors are gender and qualifications. The College is an equal employer and encourages people living with disabilities to apply.

Upon employment, employees are issued with employment letters clearly describing the job and remuneration. After reporting for work, a new worker signs an acceptance letter and completes a bio-data form. Thereafter an induction process is undertaken.

The workers enter into goal/target setting each with the immediate supervisor at the beginning of each financial year. The targets are reviewed quarterly and a final evaluation done at the end of the 4<sup>th</sup> quarter. The employee performance is rated and awards or sanctions are implemented.

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The organisation should outline its efforts to:

**a) Responsible competition practice.**

The college ensures responsible competition in marketing by preparing the action plans such that we do not appear at the market place outreach on the same with similar colleges.

During competitions like ball or field events, the college engages the services of professional referees to minimise disputes.

**b) Responsible Supply chain and supplier relations-**

The college is guided by the government policy on procurement practices where the youth and persons with disabilities are allowed to access 30% of the procurement budget. This is applied all the time during tendering advertisements.

**c) Responsible marketing and advertisement-**

The college has a team that ensures our products are original in design. The aspect of copy-pasting is discouraged. During trade fair exhibitions, the participants ensure originality of ideas to avoid reproducing what the other competitors display.

**d) Product stewardship- outline efforts to safeguard consumer rights and interests.**

The college has a committee that works closely with the National Commission for Science, Technology and Innovation. This body ensures ideas that pass that meet certain criteria are registered for patenting

## **Market place practices**

### **a) Responsible Competition Practices**

David Mbiti Wambuli Technical and Vocation College promotes responsible and ethical competition in alignment with national laws, including the Public Procurement and Asset Disposal Act (2015), the Leadership and Integrity Act (2012), and the Public Officer Ethics Act (2003). The institution ensures fairness, anti-corruption, transparency, and efficient service delivery in all its operations.

### **Anti-Corruption and Integrity**

The college enforces a zero-tolerance policy on corruption. All staff and suppliers are required to sign integrity declarations before engaging in procurement or financial transactions. The institution has an Integrity and Anti-Corruption Committee, which monitors compliance and reports to the Ethics and Anti-Corruption Commission (EACC) when necessary.

In addition, suggestion boxes and a reporting hotline are available to students, staff, and suppliers to report unethical conduct confidentially.

### **Fair Competition and Open Tendering**

Procurement is conducted through open, transparent, and competitive bidding processes. Tender advertisements are posted on the college noticeboard and official platforms to ensure equal access for all qualified suppliers. Evaluation is based on objective criteria such as

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quality, price, and compliance with specifications. This approach promotes fair competition and reduces favoritism or collusion.

**Responsible Political Involvement**

As a public institution, DMW TVC maintains strict political neutrality. Political campaigns and partisan activities are not allowed within the college premises. Staff members participating in political activities must comply with the Public Service Code of Conduct and maintain professional impartiality.

**Service Delivery Improvements**

DMW TVC has taken deliberate steps to enhance service efficiency and transparency:

- **Service Charter:** A Service Charter is displayed in all offices and on the college website, detailing services offered, timelines, and responsible officers.
- **Service Automation:** The introduction of digital systems, such as the Jitume ICT Digital Lab, has automated key processes—reducing paperwork and improving access to services.
- **Cashless Payments:** The institution uses bank and mobile money systems (e.g., M-Pesa) for all payments to reduce corruption risks and improve accountability.
- **Public Sensitization and Outreach:** Regular updates are shared on the website, social media, and through local media outlets to keep stakeholders informed about new programs, tenders, and events.

These efforts ensure that service delivery at DMW TVC remains efficient, transparent, and responsive to the public.

**b) Responsible Supply Chain and Supplier Relations**

DMW TVC values fairness, transparency, and mutual respect in all supplier engagements. Its supply chain operations comply with the Public Procurement and Disposal Regulations (2016) and institutional procurement policies.

**Transparent Procurement Process**

All procurement is carried out through competitive tendering in line with government procurement laws. Advertisements are publicly displayed, and tender openings are conducted in the presence of supplier representatives to ensure openness.

**Honouring Contracts and Payment Practices**

The college is committed to honoring contractual obligations and ensuring timely payment upon delivery and verification of goods and services. Payments are processed through the

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Integrated Financial Management Information System (IFMIS), ensuring accountability and auditability.

**Support for Local and Youth Enterprises**

Consistent with government policy, the college reserves at least 30% of procurement opportunities for youth, women, and persons with disabilities through the Access to Government Procurement Opportunities (AGPO) initiative. This promotes inclusive growth and local enterprise development.

**Supplier Relations and Ethics**

The institution maintains professional relationships with all suppliers, providing constructive feedback and equal opportunities for future participation. David Mbiti Wambuli Technical and Vocational College also requires suppliers to adhere to ethical and environmental standards, including compliance with anti-corruption clauses, responsible labor practices, and environmental protection measures.

**c) Responsible Marketing and Engagement with Citizens**

DMW TVC is committed to truthful, transparent, and ethical communication with all stakeholders — including students, parents, staff, and the general public. Its engagement practices reflect respect, inclusivity, and accountability.

**Ethical Marketing and Communication**

All advertisements, brochures, and online publications provide accurate and verifiable information about courses, admission requirements, and institutional services. The college avoids misleading claims about certifications, job placement, or qualifications. Outreach messages are inclusive, promoting diversity and equal opportunity in line with the TVET Authority Communication Guidelines.

**Consultative and Outreach Forums**

The college conducts regular public engagement forums, including:

- Open Days and Career Fairs to sensitize communities about technical education opportunities.
- Stakeholder Consultations involving parents, local leaders, and employers.
- Public Sensitization on integrity, gender equality, and responsible citizenship.

These engagements ensure that the institution's communication remains transparent and responsive to public feedback.

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**Digital Communication Channels**

DMW TVC maintains an active website and social media presence to keep the public updated on academic programs, tenders, and community projects. This digital engagement strengthens trust, improves service visibility, and enhances accountability.

**Brand Protection**

Only authorized officials, such as the Principal and the Communications Officer, are permitted to issue public statements on behalf of the college. Unauthorized use of the institutional logo or name is prohibited to protect the brand's integrity.

**d) Product Stewardship and Awareness Creation**

In the education context, DMW TVC's "products" are its training programs and the services it provides to students and the public. The college safeguards consumer rights and citizen welfare through policies that protect health, safety, privacy, and fair access to services.

**Health and Safety Protection**

The college strictly adheres to the Occupational Safety and Health Act (2007). Workshop and laboratory users are provided with protective equipment, and regular safety drills are conducted to promote a safe learning environment.

**Adequate Service Information**

All students and stakeholders receive clear information on admission procedures, tuition fees, examination policies, and welfare services. The institution also facilitates registration for NHIF, NSSF, and HELB to ensure students access national social protection programs.

**Dispute Resolution and Redress**

A well-defined Grievance Handling Mechanism is outlined in the Service Charter and the Internal Quality Assurance (IQA) Policy. Students can raise complaints through suggestion boxes, departmental heads, or the Principal's office. Feedback is provided within specified timelines to ensure accountability.

**Data and Privacy Protection**

DMW TVC complies with the Data Protection Act (2019) by ensuring student and staff records are securely stored. Digital systems are password-protected, and access is limited to authorized personnel to prevent data breaches or misuse.

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**Whistleblower Protection and Citizen Rights**

The institution safeguards whistleblowers under the Public Service Commission Code of Conduct, encouraging reporting of corruption or misconduct without fear of reprisal. The college also promotes awareness of citizen rights — including access to information, right to representation, and peaceful demonstration — through civic education and student leadership forums.

**Corporate Social Responsibility / Community Engagements**

The college works with the community in order to help mitigate the technological challenges they face in their day to life. This directly links with our program's suitability to the rapidly changing technology in all aspects.

There are deliberate community engagements where the college team organize meetings for career guidance in secondary schools in the sub county. During such activities, both parents and their children who are about to finish secondary school are guided in career selection and post-secondary training.

The college management will further construct bus stop sheds at the junction near Mulaani secondary to improve on the convenience of the Boda Boda riders against harsh weather.

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

The Board members submit their report together with the audited financial statements for the year ended June 30, 2025, which show the state of the College's affairs.

**Principal activities**

The principal activities of the College are Provision of Technical and Vocational Training.

**Results**

The results of the College for the year ended June 30 are set out on page 1 to 62

**Board of Governors**

The members of the Board who served during the year are shown on page: vi - vii.

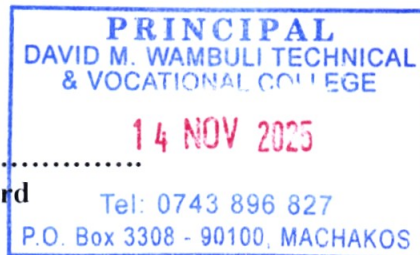
**Auditors**

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

By Order of the Board



.....  
Secretary of the Board  
Nairobi  
Date:



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

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

The Board members are responsible for the preparation and presentation of the College's financial statements, which give a true and fair view of the state of affairs of the College for and as at the end of the financial year (period) ended on June 30, 2025. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period, (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the College, (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud, (iv) safeguarding the assets of the College, (v) selecting and applying appropriate accounting policies, and (vi) making accounting estimates that are reasonable in the circumstances.

The Board members accept responsibility for the College's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the TVET Act. The council members are of the opinion that the College's financial statements give a true and fair view of the state of College's transactions during the financial year ended June 30, 2025, and of the College's financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for the College, which have been relied upon in the preparation of the College's financial statements as well as the adequacy of the systems of internal financial control.

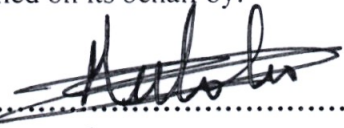
Nothing has come to the attention of the Council members to indicate that the College will not remain a going concern for at least the next twelve months from the date of this statement.

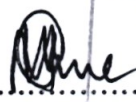
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**Approval of the financial statements**

The Colleges financial statements were approved by the Board on 13/11/2025 and signed on its behalf by:

  
.....  
Name Michael Muthitu  
Chairperson of the Board/Council

  
.....  
Name Prince Wambui  
Accounting Officer/Principal

**PRINCIPAL**  
DAVID M. WAMBULI TECHNICAL  
& VOCATIONAL COLLEGE  
14 NOV 2025  
96 827  
90100 MACHAKOS

# REPUBLIC OF KENYA

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NAIROBI

## **REPORT OF THE AUDITOR-GENERAL ON DAVID MBITI WAMBULI TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2025**

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### PREAMBLE

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

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

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

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

### **Qualified Opinion**

I have audited the accompanying financial statements of David Mbiti Wambuli Technical and Vocational College set out on pages 1 to 58, which comprise of the statement of financial position as at 30 June, 2025, and the statement of financial performance,

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*Draft Report of the Auditor - General on David Mbiti Wambuli Technical and Vocational College for the year ended 30 June, 2025*

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

In my opinion, except for the 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 David Mbiti Wambuli Technical and Vocational College as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRS) and comply with the Technical and Vocational Education Training Act, 2013 and the Public Finance Management Act, 2012.

### **Basis for Qualified Opinion**

#### **1. Misstatements in Cash and Cash Equivalents**

The statement of financial position and as disclosed in Note 26 to the financial statements reflect cash and cash equivalents balance of Kshs.5,886,099. However, review of the cashbook revealed a balance of Kshs.5,538,570 resulting to unreconciled variance of Kshs.347,529.

In the circumstances, the accuracy of cash and cash equivalents balance of Kshs.5,886,099 could not be confirmed.

#### **2. Unconfirmed Ownerships of Assets**

The statement of financial position and as disclosed in Note 32 to the financial statements reflect property, plant and equipment balance of Kshs.118,284,313. As previously reported, the College is on a five (5) hectare piece of land donated to the College which has not been valued for inclusion in the financial statements and the title deed was not provide for audit review.

In addition, the college had not tagged or branded its assets contrary to Part (XII) Section 132(1)a)(b)(c) of the Public Finance Management (County Governments) Regulations, 2015.

In the circumstances, the accuracy and ownership of property, plant and equipment could not be confirmed.

#### **3. Understated Expenditure**

The statement of financial performance and as disclosed in Note 15 to the financial statements reflect use of goods and services totalling Kshs.23,318,526. However, review of supporting documents including payment vouchers revealed that expenditure totaling

Kshs.481,800 was not recorded in the general ledger and was excluded in the financial statements.

In the circumstances, the accuracy and completeness of use of goods and services totalling Kshs.23,318,526 could not be confirmed.

#### **4. Misclassification of Expenditure**

The statement of financial performance and as disclosed in Note 15 to the financial statements reflect use of goods and services totalling Kshs.23,318,526. Included in the amount is Kshs.6,183,744 in respect of teaching and learning materials which further includes an expenditure of Kshs.900,000 for purchase of seats which was wrongly charged to teaching and learning materials instead of plant, property and equipment.

In addition, included in the use of goods and services is Kshs.1,800,000 in respect of furniture and fittings which was wrongly charged to use of goods and services instead of plant, property and equipment.

In the circumstances, the accuracy and completeness of use of goods and services expenditure of Kshs.23,318,526 could not be confirmed.

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

#### **Emphasis of Matter**

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

The statement of comparison of budget and actual amounts reflects budgeted and actual revenue on comparable basis of Kshs.84,054,680 and Kshs.31,186,313 respectively resulting in a shortfall in revenue of Kshs.52,868,367 or approximately 63% of the revenue budget. Further, the College did not budget for development expenditure contrary to Section 15(2a) of the Public Finance Management Act, 2012 which stipulates that over the medium term, a minimum of thirty percent of the National Government's entity budget shall be allocated to development expenditure.

The underfunding affected the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

## **Key Audit Matters**

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

## **Other Information**

The Management is responsible for the Other Information set out on pages iii to xxxiii which comprise of Key Entity Information, The Board of Governors, Management Team, Chairman's Statement, Report of the Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Directors and Statement of Directors Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Irregular Subscriptions to Kenya Association of Technical Training Institutions (KATTI)**

The statement of financial performance and as disclosed in Note 15 to the financial statements reflect use of goods and services of Kshs.23,318,526 which includes subscription fees of Kshs.286,400 which was paid to Kenya Association of Technical

Training Institutes (KATTI). However, KATTI is a registered association and not a regulatory body recognized by the Technical and Vocational Education and Training Act, 2013. This is contrary to Section 68. (1)(a) of the Public Finance Management Act, 2012 which states that an Accounting Officer for a National government entity, Parliamentary Service Commission and the Judiciary shall be accountable to the National Assembly for ensuring that the resources of the respective entity for which he or she is the Accounting Officer are used in a way that is lawful and authorized.

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

## **2. Failure to Deduct and Remit Housing Levy**

The statement of financial performance and as disclosed in Note 16 to financial statements reflect employee costs of Kshs.3,638,669. However, review of supporting schedules revealed that Management did not deduct and remit the Affordable Housing levy from the gross salaries contrary to Section 5(1a and b) of the Affordable Housing Levy Act which require the employer to deduct five percent of the gross salary of an employee and remit. Although Management explained that the deductions were not stipulated in the contracts, failure to deduct and remit was in breach of the law.

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

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

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

### **Conclusion**

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

### **Basis for Conclusion**

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

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

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

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

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

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the

effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

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

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

  
FCPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

Nairobi

25 November, 2025


**DAVID MBITI WAMBULI TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH  
JUNE 2025**

**14. Statement of Financial Performance for The Year Ended 30 June 2025**

	Notes	2024/2025	2023/2024
		Kshs	Kshs
<b>Revenue from Non-Exchange transactions</b>			
Transfers from other National Government entities	6	0	2,000,000
Grants from donors and development partners	7		0
Transfers from other levels of government	8		0
Public contributions and donations	9		0
		<b>0</b>	<b>2,000,000</b>
<b>Revenue from Exchange transactions</b>			
Rendering of services- fees from students	10	71,238,109	20,626,844
Sale of goods	11	0	0
Rental revenue from facilities and equipment	12	0	0
Finance income	13	0	0
Miscellaneous income	14	0	0
<b>Revenue from Exchange transactions</b>		<b>71,238,109</b>	<b>20,626,844</b>
<b>Total Revenue</b>		<b>71,238,109</b>	<b>22,626,844</b>
<b>Expenses</b>			
Use of goods and services	15	23,318,526	17,311,068
Employee costs	16	3,638,669	2,911,356
Board /Council Expenses	17	410,460	299,340
Depreciation and amortization expense	18	8,691,910	0
Repairs and maintenance	19	275,346	2,325,044
Contracted services	20	0	0
Grants and subsidies	21	0	0
Finance costs	22	0	0
<b>Total Expenses</b>		<b>36,334,911</b>	<b>22,846,807</b>
<b>Other Gains/(Losses)</b>			
Gain on sale of assets	23	0	0
Gain/ Loss on fair value of investments	24	0	0
Impairment loss	25	0	0
<b>Total Other Gains/(Losses)</b>		<b>0</b>	<b>0</b>
<b>Net surplus/(deficit) for the year</b>		<b>34,903,198</b>	<b>(219,963)</b>

**DAVID MBITI WAMBULI TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH  
JUNE 2025**

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



Chairman of Board

*Micah Mutho*  
Date *14/11/2025*



Principal



Finance Officer

ICPAK No *32269*  
Date *13/11/2025*

**DAVID MBITI WAMBULI TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH  
JUNE 2025**

**15. Statement of Financial Position As At 30th June 2025**

Description	Notes	2024/2025	2023/2024
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	26	5,886,099	<b>2,342,787</b>
Current portion of receivables from exchange transactions	27(a)	26,295,330	4,185,171
Receivables from non-exchange transactions	28	0	0
Inventories	29	0	0
Investments in financial assets	30	0	0
Prepayments	31	0	0
<b>Total Current Assets</b>		<b>32,181,429</b>	<b>6,547,958</b>
<b>Non-Current Assets</b>			
Long term receivables from exchange transactions	27(b)	0	0
Investments	30	0	-
Property, plant, and equipment	32	118,284,313	0
Intangible assets	33	0	0
Inventory	34	5,497,900	0
Biological Assets	35	0	0
<b>Total Non-Current Assets</b>		<b>123,782,213</b>	<b>0</b>
<b>Total Assets (A)</b>		<b>155,963,642</b>	<b>6,547,958</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables from exchange transactions	36	4,052,884	2,519,144
Refundable deposits from customers	37	1,357,000	424,000
Current provisions	38	0	0
Finance lease obligation	39	0	0
Deferred income	40	0	0
Employee benefit obligation	41	0	0
Payments received in advance	42	0	0
Current portion of borrowings	43	0	0
Social Benefits	46	0	0

**DAVID MBITI WAMBULI TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH  
JUNE 2025**

Description	Notes	2024/2025	2023/2024
		Kshs	Kshs
<b>Total Current Liabilities</b>		<b>5,409,884</b>	<b>2,943,144</b>
<b>Non-Current Liabilities</b>			
Finance lease obligation	39	0	0
Deferred income	40	0	0
Non-Current Employee Benefit Obligation	41	0	0
Non- Current Borrowings	43	0	0
Non-Current Provisions	44	0	0
Service Concession Liability	45	0	0
Social benefits	46	0	0
<b>Total non- current liabilities</b>		<b>5,409,884</b>	<b>2,943,144</b>
<b>Total Liabilities (B)</b>		<b>5,409,884</b>	<b>2,943,144</b>
<b>Net Assets (A-B)</b>		<b>150,553,758</b>	<b>3,584,814</b>
<b>Represented By:</b>			
Revaluation Reserves		0	0
Accumulated Surplus		38,488,012	3,584,814
Capital Fund		112,065,746	0
<b>Net Assets</b>		<b>150,553,758</b>	<b>3,584,814</b>

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



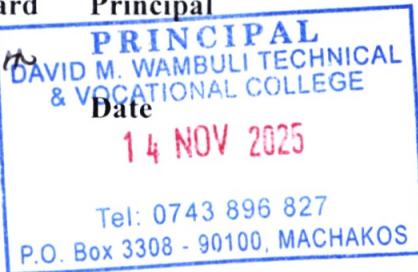
Chairman of Council/Board

Michael Mucator

Date 14/11/2025



Principal



Finance Officer

ICPAK No 32269

Date 13/11/2025

16. Statement of Changes in Net Asset For The Year Ended 30 June 2025

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
<b>At July 1, 2023</b>	0	3,804,777	0	3,804,777
Revaluation gain	0	0	0	0
Surplus/(deficit) for the year	0	(219,963)	0	(219,963)
Capital grants received during the year	0	0	0	0
Transfer of depreciation/amortisation from capital fund to Retained earnings	0	0	0	0
<b>At June 30, 2024</b>	0	3,584,814	0	3,584,814
	0	0	0	
<b>At July 1, 2024</b>	0	3,584,814	0	3,584,814
Revaluation gain	0	0	0	0
Surplus/(deficit) for the year	0	34,903,198	0	34,903,198
Capital-asset capitalised	0		112,065,746	112,065,746
Transfer of depreciation/amortisation from capital fund to Retained earnings	0	0	0	0
<b>At June 30, 2025</b>	0	38,488,012	112,065,746	150,553,758

**Note:**

1. For items that are not common in the financial statements, the entity should include a note on what they relate to – either on the face of the statement of changes in equity/net assets or among the notes to the financial statements.
2. Prior year adjustments should have an elaborate note describing what the amounts relate to. In such instances a restatement of the opening balances needs to be done).

**DAVID MBITI WAMBULI TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH  
JUNE 2025**

**17. Statement of Cash Flows For The Year Ended 30 June 2025**

Description		2024/2025	2023/2024
	Note	Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from other National Government entities	6	0	2,000,000
Grants from donors and development partners	7	0	0
Transfers from other levels of government	8	0	0
Public contributions and donations	9	0	0
Rendering of services- fees from students	10	31,186,313	20,626,844
Sale of goods	11	0	0
Rental revenue from facilities and equipment	12	0	0
Finance income	13	0	0
Miscellaneous income	14	0	0
<b>Total Receipts</b>		<b>31,186,313</b>	<b>22,626,844</b>
<b>Payments</b>		<b>0</b>	
Use of goods and services	15	23,318,526	17,311,068
Employee costs	16	3,638,669	2,911,356
Board /Council Expenses	17	410,460	299,340
Repairs and maintenance	19	275,346	2,325,044
Contracted services		0	0
Grants and subsidies		0	0
<b>Total Payments</b>		<b>27,643,001</b>	<b>22,846,807</b>
<b>Net Cash Flows from operating activities</b>	47	<b>3,543,312</b>	<b>(219,963)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant, equipment and intangible assets		0	0
Proceeds from sale of property, plant and equipment		0	0
<b>Net cash flows used in investing activities</b>		<b>0</b>	<b>0</b>
<b>Cash flows from financing activities</b>			
Proceeds From Borrowing		0	0
Deposits receipts		0	0
<b>Net cash flows used in financing activities</b>		<b>0</b>	<b>0</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>		<b>3,543,312</b>	<b>1,522,989</b>
Cash and Cash equivalents at 1 JULY 2024	26	2,342,787	819,798
<b>Cash and Cash equivalents at 30 JUNE 2025</b>	26	<b>5,886,099</b>	<b>2,342,787</b>

DAVID MBITI WAMBULI TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

18. Statement of Comparison of Budget & Actual amounts For Year Ended 30 June 2025

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
	Kshs	Kshs	Kshs	Kshs	Kshs	%
	a	b	c=(a+b)	d	e=(c-d)	f=d/c*100
<b>Receipts</b>						
Transfers from other National Government entities	2,000,000	0	2,000,000	0	2,000,000	0%
Grants from donors and development partners	0	0	0	0	0	0%
Transfers from other levels of government	0	0	0	0	0	0%
Public contributions and donations	8,000,000	0	8,000,000	0	8,000,000	0%
Rendering of services- fees from students	37,730,850	36,323,830	74,054,680	31,186,313	42,868,367	42%
Sale of goods	0	0	0	0	0	0%
Rental revenue from facilities and equipment	0	0	0	0	0	0%
Finance income	0	0	0	0	0	0%
Miscellaneous Income	0	0	0	0	0	0%
<b>Total Receipts</b>	<b>47,730,850</b>	<b>36,323,830</b>	<b>84,054,680</b>	31,186,313	<b>52,868,367</b>	37%
<b>Payments</b>						
Use of goods and services	40,416,200	29,512,180	69,928,380	23,318,526	46,609,854	33%
Employee costs	5,151,600	4,445,550	9,597,150	3,638,669	5,958,481	38%
Board /Council Expenses	860,250	900,000	1,760,250	410,460	1,349,790	23%
Repairs and maintenance	1,302,800	1,466,100	2,768,900	275,346	2,493,554	10%
Contracted services	0	0	0	0	0	0%
Grants and subsidies	0	0	0	0	0	0%
<b>Total Expenditure Payments</b>	<b>47,730,850</b>	<b>36,323,830</b>	<b>84,054,680</b>	<b>27,643,001</b>	<b>56,411,679</b>	<b>32%</b>
<b>Capital Expenditure Payments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Surplus</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,543,312</b>	<b>(3,543,312)</b>	<b>0%</b>

**Budget notes**

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

**Budget Reconciliation**

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	0
1	Reason for differences	0
2	Reason for differences	0
3	Reason for differences	0
4	Reason for differences	0
	Closing Cash and Cash Equivalent as per the statement of Cash flows	0

**19. Notes to the Financial Statements**

**1. General Information**

David Mbiti Wambuli Technical & Vocational College was established by and derives its authority and accountability from TVET Act. The college is wholly owned by the Government of Kenya and is domiciled in Kenya. The college's principal activity is providing knowledge and skills to the people in whole world.

**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 judgment in the process of applying the college's counting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Notes. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the college. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act, the 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.

**DAVID MBITI WAMBULI TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH  
JUNE 2025**

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

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

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

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

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

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<p>IPSAS 46: Measurement</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b> The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ul> <p>The standard also introduces a public sector specific measurement bases called the current operational value. The college did not adopt any new or amended standards in the year under review</p>
<p>IPSAS 47: Revenue</p>	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b> This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions. The college did not adopt any new or amended standards in the year under review</p>
<p>IPSAS 48: Transfer Expenses</p>	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b> The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers. The college did not adopt any new or amended standards in the year under review</p>
<p>IPSAS 49: Retirement Benefit Plans</p>	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b> The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan. The college did not adopt any new or amended standards in the year under review</p>
<p>IPSAS 50: Exploration For &amp; Evaluation of Mineral Resources</p>	<p><b><i>Applicable 1<sup>st</sup> January 2027</i></b> The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p>

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	<ul style="list-style-type: none"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> <li>ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</li> <li>iii. Disclosures that identify and explain the amounts in the entity’s financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</li> </ul> <p>The college did not adopt any new or amended standards in the year under review</p>
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**iii. Early adoption of standards**

The college did not adopt any new or amended standards in the year under review

**4. Summary of Significant Accounting Policies**

**a) Revenue recognition**

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

**Transfers from other government entities**

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

**ii) Revenue from exchange transactions**

**Rendering of services**

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

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**Sale of goods**

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

**Interest income**

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

**Rental income**

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

**b) Budget information**

The original budget for FY 2024/2025 was approved by the Council or Board on **28<sup>th</sup> June 2024**. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the College upon receiving the respective approvals to conclude the final budget. Accordingly, the College recorded additional appropriations of **ksh 36,323,830** on the FY 2024/2025 budget following the Board's approval. The College 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 Cashflows has been presented.

**c) Taxes**

**Current income tax**

The College is exempt from paying taxes as per first schedule section 10 sub section (a) and (b) of 2010 income tax act.

**Sales tax/ Value Added Tax**

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

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

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

**d) Investment property**

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over a 5 year period. Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition. Transfers are made to or from investment property only when there is a change in use.

**e) Property, plant and equipment**

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

**f) Leases**

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

**g) Intangible assets**

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

**h) Biological Assets**

The entity recognizes biological assets when it controls the assets due to past events, it is probable that future economic benefits associated with the asset will flow to the entity, and when the fair value or cost of the asset can be measured reliably. Biological assets are initially and subsequently measured at fair value less costs to sell, except where fair value cannot be reliably determined. In such cases, the asset is measured at its cost less accumulated depreciation and any accumulated impairment losses. Changes in fair value less costs to sell are recognized in surplus/deficit in the period in which they occur.

**i) Research and development costs**

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

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

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

**j) 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 College does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the College's financial statements.

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A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

***Financial assets***

***Classification***

The College classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity, or fair value through surplus and deficit on the basis of both the College'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 the College has made an irrevocable election at initial recognition for particular investments in equity instruments.

**Subsequent measurement**

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

**Amortized cost**

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

**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

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foreign exchange gains and losses which are recognized in surplus/deficit. Interest income from these financial assets is included in finance income using the effective interest rate method.

**Fair value through surplus or deficit**

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

**Trade and other receivables**

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

**Impairment**

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

***Financial liabilities***

***Classification***

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

**k) Inventories**

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

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

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

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

**Inventories (Continued)**

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

**l) Provisions**

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

***Contingent liabilities***

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

***Contingent assets***

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

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

**n) Nature and purpose of reserves**

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

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

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

**p) Employee benefits**

**Retirement benefit plans**

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

**q) Foreign currency transactions**

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. At each reporting date, foreign currency monetary items are translated using the closing rate. Non-monetary items measured in historical cost are translated using the exchange rate at the date of the transaction, and those measured at fair value are translated using the exchange rates at the date when the fair value was determined. Exchange differences arising from the settlement of monetary items or translation of monetary/non-monetary items at rates different from those at which they were initially reported are recognized in surplus or deficit in the period.

**r) 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.

**s) Related parties**

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

**t) Service concession arrangements**

The *Entity* 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 *Entity* recognizes that asset when, and only when, it controls or regulates the services. The operator must provide together with the asset, to whom it must provide them, and at what price. In the case of assets other than 'whole-of-life' assets, it controls, through ownership, beneficial entitlement or otherwise – any significant residual interest in the asset at the end of the arrangement. Any assets so recognized are measured at their fair value. To the extent that an asset has been recognized, the *Entity* also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

**u) 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.

**v) Comparative figures**

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

**w) Subsequent events**

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

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

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

### **Estimates and assumptions.**

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

### **Useful lives and residual values**

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

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

### **Provisions**

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

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

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

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>Unconditional Grants</b>		
Capitation Grants	0	0
Recurrent Grant	0	2,000,000
Development grants	0	0
Other Grants	0	0
<b>Total unconditional Grants</b>	<b>0</b>	<b>2,000,000</b>
<b>Conditional Grants amortised/ recognised in revenue</b>	<b>0</b>	<b>0</b>
Library Grant	0	0
Hostels Grant	0	0
Administration Block Grant	0	0
Laboratory Grant	0	0
Learning Facilities Grant	0	0
Other Organizational Grants	0	0
<b>Total Government Grants and Subsidies</b>	<b>0</b>	<b>2,000,000</b>

**(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	2023/2024
	Kshs	Kshs	Kshs	Kshs	Kshs
State Department of Education	0	0	0	0	2,000,000
Education Ministry	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,000,000</b>

(Ensure that the amount recorded above as having been received from the Ministry fully reconciles to the amount recorded by the sending Ministry. An acknowledgement note/receipt should be raised in favour of the sending Ministry.)

\*Amount recognised in the statement of financial performance should be the recurrent grant and the development grant to the extent that there are no conditions attached.

(NB: Total of column 1 should tie to the first part of note 6 on unconditional grants)

The details of the reconciliation have been included under appendix 12

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

Description	2024/2025	2023/2024
	Kshs	Kshs
JICA- Research Grant	0	0
World Bank Grants	0	0
In-Kind Donations	0	0
Donations transferred to revenue-conditions met	0	0
Other Grants (specify)	0	0
<b>Total Grants from Development Partners</b>	<b>0</b>	<b>0</b>

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

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>Balance unspent at beginning of year</b>	<b>0</b>	<b>0</b>
Current year receipts	0	0
Conditions Met - Transferred to Revenue	0	0
<b>Conditions Yet To Be Met - Remain Liabilities</b>	<b>0</b>	<b>0</b>

*(Provide brief explanation for this revenue)*

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

Description	2024/2025	2023/2024
	Kshs	Kshs
Transfer from County XX	0	0
Transfer from XX University	0	0
Transfer from XX Institute	0	0
<b>Total Transfers</b>	<b>0</b>	<b>0</b>

**9. Public Contributions and Donations**

Description	2024/2025	2023/2024
	Kshs	Kshs
Public Donations	0	0
Donations from Local Leadership	0	0
Donations from Religious Institutions	0	0
Donations from Alumni	0	0
Other Donations	0	0
<b>Total Donations and Contributions</b>	<b>0</b>	<b>0</b>

*(Provide brief explanation for this revenue)*

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**10. Rendering of Services**

Description	2024/2025	2023/2024
	Kshs	Kshs
Teaching & learning	15,252,709	2,400,290
Activity Fees	4,040,756	771,072
Industrial Attachment Fees	1,543,342	360,550
Training & Workshop	5,428,941	1,437,500
Registration Fees	556,000	82,000
Others	44,416,361	15,575,484
<b>Total Revenue from The Rendering of Services</b>	<b>71,238,109</b>	<b>20,626,844</b>

**11. Sale of Goods**

Description	2024/2025	2023/2024
	Kshs	Kshs
Sale of Books	0	0
Sale of Publications	0	0
Sale of Farm Produce	0	0
Cafeteria sales	0	0
Other sales (specify)	0	0
<b>Total Revenue from Sale of Goods</b>	<b>0</b>	<b>0</b>

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

Description	2024/2025	2023/2024
	Kshs	Kshs
Hire of Facilities and Equipment	0	0
Contingent Rentals	0	0
Operating Lease Revenue	0	0
Others (specify)	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

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**13. Finance Income**

Description	2024/2025	2023/2024
	Kshs	Kshs
Cash investments and fixed deposits	0	0
Interest income from treasury bills	0	0
Interest income from treasury bonds	0	0
Interest from outstanding debtors	0	0
Others	0	0
<b>Total finance income</b>	<b>0</b>	<b>0</b>

**14. Miscellaneous Income**

Description	2024/2025	2023/2024
	Kshs	Kshs
Insurance recoveries	0	0
Consultancy fees	0	0
Income from sale of tender	0	0
Services concession income	0	0
Reimbursements and refunds	0	0
Graduation fees	0	0
Bad debts recovered	0	0
Income written back	0	0
Others	0	0
<b>Total other income</b>	<b>0</b>	<b>0</b>

(NB: All income should be classified as far as possible in the relevant classes and other income should be used to recognise income not elsewhere classified.)

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**15. Use of Goods and Services**

Description	2024/2025	2023/2024
	Kshs	Kshs
Teaching and learning materials	6,183,744	3,812,065
Industrial attachment costs	410,400	356,000
Electricity	286,919	104,983
Water	0	24,300
Administration cost	500,805	421,415
Local transport and travelling	1,101,830	1,148,800
Medical and insurance	26,515	39,405
Advertising	0	4,500
Examination fees	1,637,832	1,080,030
Accommodation and meals	6,184,715	6,342,504
Management information system	150,000	450,200
Marketing Cost	720,110	0
Jitume programme	0	365,320
Students ID Cards	20,700	3,900
Printing and stationaries	1,138,170	978,550
Bank charges	51,498	18,576
KUCCPS Expenses	921,950	0
Activity Expenses	426,980	602,724
Internet Charges	197,548	656,746
Training Expenses	1,272,410	521,050
KATTI subscription	286,400	148,000
Audit Fee	0	232,000
Furniture and Fittings	1,800,000	0
<b>Total good and services</b>	<b>23,318,526</b>	<b>17,311,068</b>

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**16. Employee Costs**

Description	2024/2025	2023/2024
	Kshs	Kshs
Salaries and wages	3,549,886	2,829,156
Employee related costs - contributions to pensions and medical aids	0	0
Travel, motor car, accommodation, subsistence and other allowances	0	0
Housing benefits and allowances	0	0
Overtime payments	0	0
Social contributions	88,783	82,200
<b>Employee Costs</b>	<b>3,638,669</b>	<b>2,911,356</b>

**17. Board/Council Expenses**

Description	2024/2025	2023/2024
	Kshs	Kshs
Chairman's Honoraria	0	0
Directors Emoluments	0	0
Other Allowances	0	0
Other Board/Council Expenses	410,460	299,340
<b>Total</b>	<b>410,460</b>	<b>299,340</b>

**18. Depreciation and Amortization expense**

Description	2024/2025	2023/2024
	Kshs	Kshs
Property, plant and equipment	8,820,437	0
Intangible assets	0	0
Investment property carried at cost	0	0
<b>Total depreciation and amortization</b>	<b>8,820,437</b>	<b>0</b>

**19. Repairs and Maintenance**

Description	2024/2025	2023/2024
	Kshs	Kshs
Property	0	0
Investment property – earning rentals	0	0
Equipment and machinery	0	0
Vehicles	0	0
Furniture and fittings	275,346	2,325,044
Computers and accessories	0	0
<b>Total Repairs and Maintenance</b>	<b>275,346</b>	<b>2,325,044</b>

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**20. Contracted Services**

Description	2024/2025	2023/2024
	Kshs	Kshs
Actuarial valuations	0	0
Investment valuations	0	0
Property valuations	0	0
Other (specify)	0	0
<b>Total contracted services</b>	<b>0</b>	<b>0</b>

**21. Grants and Subsidies**

Description	2024/2025	2023/2024
	Kshs	Kshs
Community Development	0	0
Education Initiatives and Programs	0	0
Social Development	0	0
Social benefits expenses	0	0
Community Trust	0	0
Sporting Bodies	0	0
Others ( <i>specify</i> )	0	0
<b>Total Grants and Subsidies</b>	<b>0</b>	<b>0</b>

Social benefit schemes include benefits such as cash transfers for unemployment or elderly in line with IPSAS 42.

**22. Finance Costs**

Description	2024/2025	2023/2024
	Kshs	Kshs
Borrowings (Amortized Cost)*	0	0
Finance Leases (Amortized Cost)	0	0
Unwinding of Discount from lease liabilities	0	0
Interest on Bank Overdrafts	0	0
Interest on Loans from Commercial Banks	0	0
Others (specify)	0	0
<b>Total Finance Costs</b>	<b>0</b>	<b>0</b>

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**23. Gain On Sale of Assets**

Description	2024/2025	2023/2024
	Kshs	Kshs
Property, Plant and Equipment	0	0
Intangible Assets	0	0
Other Assets not capitalised	0	0
<b>Total Gain On Sale of Assets</b>	<b>0</b>	<b>0</b>

**24. Gain/(loss) on Fair Value Investments**

Description	2024/2025	2023/2024
	Kshs	Kshs
Fair value on equity investments	0	0
Fair value arising from investment property	0	0
Fair value arising from biological assets	0	0
Fair value- other financial assets (specify)	0	0
<b>Total Gain</b>	<b>0</b>	<b>0</b>

**25. Impairment Loss**

Description	2024/2025	2023/2024
	Kshs	Kshs
Property, Plant and Equipment	0	0
Intangible Assets	0	0
<b>Total Impairment Loss</b>	<b>0</b>	<b>0</b>

**26. Cash and Cash Equivalents**

Description	2024/2025	2023/2024
	Kshs	Kshs
Current Account		
Kenya Commercial Bank - 1253017115	5,885,036	2,342,787
Kenya Commercial Bank - 1253017980	1,063	4.50
Staff Car Loan/ Mortgage	0	0
Others (Specify)	0	0
<b>Total Cash and Cash Equivalents</b>	<b>5,886,099</b>	<b>2,342,791.50</b>

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

Financial Institution	Account number	2024/2025	2023/2024
		Kshs	Kshs
<b>a) Current Account</b>			
Kenya Commercial Bank	1253017115	5,885,036	2,342,787
Kenya Commercial Bank	1253017980	1,063	4.50
<b>b) On - Call Deposits</b>			
Kenya Commercial Bank		<b>0</b>	<b>0</b>
Equity Bank – etc.		0	0
<b>Sub- Total</b>		0	0
<b>c) Fixed Deposits Account</b>			
Kenya Commercial Bank		0	0
Bank B		0	0
<b>Sub- Total</b>		<b>0</b>	<b>0</b>
<b>d) Staff Car Loan/ Mortgage</b>			
Kenya Commercial Bank		0	0
Bank B		0	0
<b>Sub- Total</b>		<b>0</b>	<b>0</b>
<b>e) Others(<i>Specify</i>)</b>			
Cash in Transit		0	0
Cash in Hand		0	0
Mobile Money account		<b>0</b>	<b>0</b>
<b>Sub- Total</b>		<b>0</b>	<b>0</b>
<b>Grand Total</b>		<b>5,886,099</b>	<b>2,342791.50</b>

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**27. Receivables from Exchange transactions**

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

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>Current Receivables</b>		
Student Debtors	26,295,330	4,185,171
Rent Debtors	0	0
Consultancy Debtors	0	0
Other Exchange Debtors	0	0
Less: Impairment Allowance	0	0
<b>Total Current Receivables</b>	<b>26,295,330</b>	<b>4,185,171</b>

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

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>Non-Current Receivables</b>		
Refundable Deposits	0	0
Advance Payments	0	0
Public Organizations	0	0
Less: Impairment Allowance	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
Current Portion Transferred To Current Receivables	0	0
<b>Total Non-Current Receivables</b>	<b>0</b>	<b>0</b>
<b>Total Receivables</b>	<b>0</b>	<b>0</b>

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

Description	2024/2025		2023/2024	
	Kshs	% of total	Kshs	% of total
Less than 1 year	22,110,159	84%	4,185,171	100%
Between 1- 2 years	2,970,390	11%	0	%
Between 2-3 years	1,214,781	5%	0	%
Over 3 years	0	0%	0	%
<b>Total (a+b)</b>	<b>26,295,330</b>	<b>100%</b>	<b>4,185,171</b>	<b>100%</b>

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

Description	2024/2025	2023/2024
	Kshs	Kshs
At the beginning of the year	0	0
Provisions during the year	0	0
Recovered during the year	0	0
Write offs during the year	0	0
At the end of the year	<b>0</b>	<b>0</b>

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

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>Current Receivables</b>		
Capitation Grants*	0	0
Transfers from Other Govt. entities	0	0
Undisbursed Donor Funds	0	0
Other Debtors (Non-Exchange Transactions)	0	0
Less: Impairment Allowance	0	0
<b>Total Current Receivables</b>	<b>0</b>	<b>0</b>

(\*Receivables on capitation grants are recognised for monies received after year end but relating to the year under review).

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

Description	2024/2025		2023/2024	
	Kshs	% of the total	Kshs	% of the total
Less than 1 year	0	%	0	%
Between 1- 2 years	0	%	0	%
Between 2-3 years	0	%	0	%
Over 3 years	0	%	0	%
<b>Total</b>	<b>0</b>	<b>%</b>	<b>0</b>	<b>%</b>

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

Description	2024/2025	2023/2024
	Kshs	Kshs
At the beginning of the year	0	0
Additional provisions during the year	0	0
Recovered during the year	0	0
Written off during the year	0	0
At the end of the year	0	0

**29. Inventories**

Description	2024/2025	2023/2024
	Kshs	Kshs
Consumable stores	0	0
Maintenance stores	0	0
Health Unit stores	0	0
Electrical stores	0	0
Cleaning Materials stores	0	0
Catering stores	0	0
Less: Impairment allowance	0	0
<b>Total Inventories at lower of Cost and Net Realizable Value</b>	<b>0</b>	<b>0</b>

*(Provide brief explanation on inventories)*

**Detailed disclosure on inventories**

	2024/2025	2024/2025
<b>Opening balance</b>	<b>0</b>	<b>0</b>
Additional Inventory in the year	0	0
Inventory expensed in the year	0	0
Write-downs in the year	0	0
Others specify	0	0
<b>Closing balance</b>	<b>0</b>	<b>0</b>

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**30. Investments in financial assets**

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>a) Investment in Treasury Bills and Bonds</b>		
<b>Financial Institution</b>		
CBK	0	0
CBK	0	0
<b>Sub- Total</b>	<b>0</b>	<b>0</b>
<b>b) Investment with Financial Institutions/ Banks</b>		
Bank X	0	0
Bank Y	0	0
<b>Sub- Total</b>	<b>0</b>	<b>0</b>
<b>c) Equity Investments (<i>Specify</i>)</b>		
Equity/ Shares in Company Xxx	0	0
<b>Sub- Total</b>	<b>0</b>	<b>0</b>
<b>Grand Total</b>	<b>0</b>	<b>0</b>

**d) Shareholding in other entities**

For investments in equity shares 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	2024/2025	2023/2024
	%	%	%	Kshs	Kshs	Kshs
Entity A	0	0	0	0	0	0
Entity B	0	0	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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**31. Prepayments**

Description	2024/2025	2023/2024
	Kshs	Kshs
Insurance	0	0
Rent	0	0
Water	0	0
Internet	0	0
Others ( <i>Specify</i> )	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

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**32. Property, Plant and Equipment**

Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Other Assets	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Depreciation Rate</b>		<b>2%</b>	<b>%</b>	<b>2%</b>	<b>10%</b>	<b>2%</b>	<b>0</b>		
<b>At 1 July 2023</b>	<b>0</b>	<b>56,943,417</b>	<b>0</b>	<b>1,800,000</b>	<b>67,500,000</b>	<b>732,806</b>	<b>0</b>	<b>0</b>	<b>126,976,223</b>
Additions	0	0	0	0	0	0	0	0	0
Disposals	(0)	(0)	0	0	(0)	0	(0)	(0)	(0)
Transfers/Adjustments	0	(0)	0	(0)	(0)	0	(0)	0	(0)
Revaluation	0	0	0	0	0	0	0	0	0
<b>At 30<sup>th</sup> June 2024</b>	<b>0</b>	<b>56,943,417</b>	<b>0</b>	<b>1,800,000</b>	<b>67,500,000</b>	<b>732,806</b>	<b>0</b>	<b>0</b>	<b>126,976,223</b>
<b>1 July 2024</b>	<b>0</b>	<b>56,943,417</b>	<b>0</b>	<b>1,800,000</b>	<b>67,500,000</b>	<b>732,806</b>	<b>0</b>	<b>0</b>	<b>126,976,223</b>
Additions	0	0	0	0	0	0	0	0	0
Disposals	(0)	0	0	0	(0)	0	(0)	(0)	(0)
Transfer/Adjustments	(0)	0	0	(0)	(0)	0	(0)	0	(0)
Revaluation	0	0	0	0	0	0	0	0	0
<b>At 30<sup>th</sup> June 2024</b>	<b>0</b>	<b>56,943,417</b>	<b>0</b>	<b>1,800,000</b>	<b>67,500,000</b>	<b>732,806</b>	<b>0</b>	<b>0</b>	<b>126,976,223</b>
<b>Depreciation And Impairment</b>									
<b>At 1 July 2023</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>
Depreciation	0	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Disposals	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Impairment	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
<b>At 30 Jun 2024</b>	<b>0</b>	<b>56,943,417</b>	<b>0</b>	<b>1,800,000</b>	<b>67,500,000</b>	<b>732,806</b>	<b>0</b>	<b>0</b>	<b>126,976,223</b>
<b>1 July 2024</b>	<b>0</b>	<b>56,943,417</b>	<b>0</b>	<b>1,800,000</b>	<b>67,500,000</b>	<b>732,806</b>	<b>0</b>	<b>0</b>	<b>126,976,223</b>
Depreciation	0	(1,138,868)	(0)	(36,000)	(7,500,000)	(17,042)	(0)	(0)	(8,691,910)
Disposals	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Impairment	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Transfer/Adjustment	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
<b>At 30<sup>th</sup> Jun 2025</b>	<b>0</b>	<b>55,804,549</b>	<b>0</b>	<b>1,764,000</b>	<b>60,000,000</b>	<b>715,764</b>	<b>0</b>	<b>0</b>	<b>118,284,313</b>

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Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Other Assets	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Net Book Values</b>									
<b>At 30<sup>th</sup> Jun 2024</b>	<b>0</b>	<b>56,943,417</b>	<b>0</b>	<b>1,800,000</b>	<b>67,500,000</b>	<b>732,806</b>	<b>0</b>	<b>0</b>	<b>126,976,223</b>
<b>At 30<sup>th</sup> Jun 2025</b>	<b>0</b>	<b>55,804,549</b>	<b>0</b>	<b>1,764,000</b>	<b>60,000,000</b>	<b>715,764</b>	<b>0</b>	<b>0</b>	<b>118,284,313</b>

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

**Valuation**

As per National Treasury guidelines, Land and buildings were identified and valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020). The assets were adopted at a book value cost. These amounts were adopted in the financial statements on 1<sup>st</sup> July 2024.

**32 (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	0	0	0
Buildings	56,943,417	(1,138,868)	<b>55,804,549</b>
Plant And Machinery	0	0	0
Motor Vehicles including Motorcycles	0	0	0
Computers and Related Equipment	67,500,000	(7,500,000)	<b>60,000,000</b>
Office Equipment,	732,806	(17,042)	<b>715,764</b>
Furniture, And Fittings	1,800,000	(36,000)	<b>1,764,000</b>
<b>Total</b>	<b>126,976,223</b>	<b>(8,691,910)</b>	<b>118,284,313</b>

**33. Intangible Assets**

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>Cost</b>		
<b>At beginning of the year</b>	0	0
Additions	0	0
<b>At end of the year</b>	0	0
Additions–internal development	0	0
<b>At end of the year</b>	0	0
<b>Amortization and impairment</b>		
<b>At beginning of the year</b>	0	0
Amortization	0	0
<b>At end of the year</b>	0	0
Impairment loss	0	0
<b>At end of the year</b>	0	0
<b>NBV</b>	0	0

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**34. Inventory**

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>At beginning of the year</b>	<b>0</b>	<b>0</b>
Additions	5,497,900	0
Disposal during the year	0	0
Depreciation	0	0
Impairment	0	0
Gain or loss on fair value- if fair value is elected	0	0
<b>At end of the year</b>	<b>5,497,900</b>	<b>0</b>

(For investment property held at fair value, changes in fair value should go through the statement of financial performance. Where cost model is elected, depreciation and impairment should not be charged. Investment measured at fair value should be evaluated at the end of the reporting period for changes in fair value.). College should disclose the independent valuers, rental income from the investment property if any and the direct costs attributed to the investment property. Any charges on the investment property as well as any difficulty in classifying this asset as an investment property.

**35. Biological Assets**

	2024/2025	2023/2024
	Kshs	Kshs
Trees in a plantation forest	0	0
Animals: Dairy Cattle, Pigs, Sheep	0	0
Others (Specify)	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**36. Trade and Other Payables**

Description	2024/2025		2023/2024	
	Kshs	% of the Total	Kshs	% of the Total
Trade payables	3,430,641		2,519,144	
Fees paid in advance	0		0	
Salary for June 2025	390,243		0	
Third-Party Payments	0		0	
Other Payables- Audit fee FY 2023/2024	232,000		0	
<b>Total Trade and Other Payables</b>	<b>4,052,884</b>		<b>2,519,144</b>	
<b>Ageing analysis:</b>				
Under one year	2,920,883	93%	2,519,144	100%

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1-2 years	232,000	7%	0	0
2-3 years	0	0%	0	0
Over 3 years	0	0%	0	0
<b>Total (to tie to totals above)</b>	<b>4,052,884</b>	<b>100%</b>	<b>2,519,144</b>	<b>100%</b>

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

Description	2024/2025		2023/2024	
	Kshs		Kshs	
Consumer deposits	0		0	
Caution money	1,357,000		424,000	
Other refundable deposits	0		0	
<b>Total Deposits</b>	<b>1,357,000</b>		<b>424,000</b>	
<b>Ageing analysis:</b>	<b>2024/2025</b>	<b>% of the Total</b>	<b>2023/2024</b>	<b>% of the Total</b>
Under one year	933,000	69%	424,000	100%
1-2 years	424,000	31%	0	0%
2-3 years	0	0%	0	0%
Over 3 years	0	0%	0	0%
<b>Total (to tie to totals deposits above)</b>	<b>1,357,000</b>	<b>100%</b>	<b>424,000</b>	<b>100%</b>

**38. Current Provisions**

Description	Leave provision	Bonus provision	Gratuity Provisions	Other provision	Total
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Balance at The Beginning of The Year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Additional Provisions	0	0	0	0	0
Provision Utilised	0	0	0	0	0
Change Due To Discount And Time Value For Money	0	0	0	0	0
Transfers From Non -Current Provisions	0	0	0	0	0
<b>Total Provisions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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**39. Finance Lease Obligation**

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>At the start of the year</b>	<b>0</b>	<b>0</b>
Discount interest on Lease Liability	0	0
Paid during the year	0	0
<b>At end of the year</b>	<b>0</b>	<b>0</b>

**Maturity Analysis**

Period	Amount
	Kshs
Year 1	0
Year 2	0
Year 3	0
Year 4	0
Year 5 and Onwards	0
Less: Unearned Interest	0
<b>Total</b>	<b>0</b>

**Analysed as:**

Description	Amount
	Kshs
Current	0
Non- Current	0
<b>Total</b>	<b>0</b>

**40. Deferred Income**

Description	2024/2025	2023/2024
	Kshs	Kshs
National Government	0	0
International Funding Bodies	0	0
Public Contributions and Donations	0	0
<b>Total Deferred Income</b>	<b>0</b>	<b>0</b>

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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	0	0	0	0
Additions during the year	0	0	0	0
Transfers to capital fund	0	0	0	0
Transfers to income statement	0	0	0	0
Other transfers	0	0	0	0
Balance carried forward	0	0	0	0

Analysed as:

Description	Amount
	Kshs
Current	0
Non- Current	0
<b>Total</b>	<b>0</b>

**41. 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	0	0	0	0	0
Non-Current Benefit Obligation	0	0	0	0	0
<b>Total Employee Benefits Obligation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Retirement benefit Asset/ Liability**

The College operates a defined benefit scheme for all full-time employees from July 1, 2024.

An actuarial valuation to fulfil the financial reporting disclosure requirements of IPSAS 39 was carried out as at June by actuarial valuers on this basis the present value of the defined benefit obligation and the related current service cost and past service cost were measured using the Projected Unit Credit Method. The principal assumptions used for the purposes of valuation are as follows.

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Description	2024/2025	2023/2024
	Kshs	Kshs
Discount Rates	0%	0%
Future Salary Increases	0%	0%
Future Pension Increases	0%	0%
Mortality (Pre- Retirement)	0%	0%
Mortality (Post- Retirement)	0%	0%
Withdrawals	0	0
Ill Health	0	0
Retirement	0	0

**Recognition of Retirement Benefit Asset/ Liability**

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

Description	2024/2025	2023/2024
	Kshs	Kshs
The return on defined plan assets	0	0
Actuarial gains/ losses arising from changes in demographic assumptions	0	0
Actuarial Gains/ Losses Arising From changes In Financial Assumptions	0	0
Actuarial gains and losses arising from experience adjustments	0	0
Others ( <i>specify</i> )	0	0
Adjustments for restrictions on the defined benefit asset	0	0
<b>Measurement of the net defined benefit liability (asset)</b>	<b>0</b>	<b>0</b>

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

Description	2024/2025	2023/2024
	Kshs	Kshs
Present value of defined benefit obligations(a)	0	0
Fair value of plan assets(b)	0	0
Funded status(=a-b)	<b>0</b>	<b>0</b>
Restrictions on asset recognised	0	0
Others ( <i>specify</i> )	0	0
<b>Net asset or liability arising from defined benefit obligation</b>	<b>0</b>	<b>0</b>

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The College also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The College's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at Kshs. 1,080 per employee per month. Other than NSSF the College does not have a defined contribution scheme operated by Pension Fund. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

**42. Payments received in advance.**

Description	2024/2025		2023/2024	
	Kshs		Kshs	
Fees received in advance	0		0	
Others (Specify)	0		0	
<b>Total</b>	<b>0</b>		<b>0</b>	
<b>Ageing analysis:</b>	<b>Current FY</b>	<b>% of the Total</b>	<b>Comparative FY</b>	<b>% of the Total</b>
Under one year	0	%	0	%
1-2 years	0	%	0	%
2-3 years	0	%	0	%
Over 3 years	0	%	0	%
<b>Total</b>	<b>0</b>	<b>%</b>	<b>0</b>	<b>%</b>

**43. Borrowings**

Description	2024/2025	2023/2024
	Kshs	Kshs
Balance at beginning of the year	2024/2025	2023/2024
External borrowings during the year	0	0
Domestic borrowings during the year	0	0
Repayments of external borrowings during the year	0	0
Repayments of domestic borrowings during the year	0	0
Balance at end of the year	0	0

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

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>External borrowings</b>		
Dollar denominated loan from 'xx organization'	0	0
Sterling pound denominated loan from 'yyy organization'	0	0
Euro denominated loan from zzz organization'	0	0
<b>Domestic borrowings</b>	0	0
Kenya shilling loan	0	0
<b>Total balance at end of the year</b>	<b>0</b>	<b>0</b>

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

Description	2024/2025	2023/2024
	Kshs	Kshs
Short Term Borrowings (Current Portion)	0	0
Long Term Borrowings	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**44. 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	0	0	0	0	0
Additional Provisions	0	0	0	0	0
Provision utilised	0	0	0	0	0
Change due to discount and time value for money	0	0	0	0	0
Less: Current portion	0	0	0	0	0
<b>Total deferred income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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45. Service Concession Arrangements

Description	2024/2025	2023/2024
	Kshs	Kshs
Fair value of service concession assets recognized under PPE	0	0
Accumulated depreciation to date	0	0
Net carrying amount	<u>0</u>	<u>0</u>
Service concession liability at beginning of the year	0	0
Service concession revenue recognized	0	0
Service concession liability at end of the year	<u>0</u>	<u>0</u>

46. Social Benefit Liabilities

Description	2024/2025	2023/2024
	Kshs	Kshs
Health social benefit scheme	0	0
Unemployment social benefit scheme	0	0
Orphaned and vulnerable benefit scheme	0	0
People Living with disabilities benefit scheme	0	0
Elderly social benefit scheme	0	0
Bursary social benefits	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
Current social benefits	0	0
Non- current social benefits	0	0
<b>Total (tie to totals above)</b>	<b>0</b>	<b>0</b>

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47. Cash generated from operations.

Surplus for the year before tax	2024/2025	2023/2024
	Kshs	Kshs
Rendering of services- fees from students	31,186,13	22,626,844
Sale of goods	0	0
Rental revenue from facilities and equipment	0	0
Finance income	0	0
Miscellaneous income	0	0
<b>Total Receipts</b>	<b>31,186,313</b>	<b>22,626.844</b>
<b>Payments</b>	<b>0</b>	
Use of goods and services	23,318,526	17,311,068
Employee costs	3,638,669	2,911,356
Board /Council Expenses	410,460	299,340
Repairs and maintenance	275,346	2,325,044
Contracted services	0	0
Grants and subsidies	0	0
<b>Total Payments</b>	<b>27,643,001</b>	<b>22,846,807</b>
<b>Net Cash Flows from operating activities</b>	<b>3,543,312</b>	<b>(219,963)</b>

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**48. Financial Risk Management**

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

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

**(i) Credit risk**

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

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by The College'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 College's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
<b>At 30 June 2024</b>				
Receivables from exchange transactions	0	0	0	0
Receivables from non-exchange transactions	0	0	0	0
Bank balances	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>At 30 June 2024</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Receivables from exchange transactions	0	0	0	0
Receivables from non-exchange transactions	0	0	0	0
Bank balances	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

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

Description	Less than 1 month	Between 1- 3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
<b>At 30 June 2024</b>				
Trade Payables	0	0	0	0
Current Portion Of Borrowings	0	0	0	0
Provisions	0	0	0	0
Deferred Income	0	0	0	0
Employee Benefit Obligation	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>At 30 June 2025</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Trade Payables	0	0	0	0
Current Portion Of Borrowings	0	0	0	0
Provisions	0	0	0	0
Deferred Income	0	0	0	0
Employee Benefit Obligation	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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**(iii) Market risk**

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

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

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

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

**a) Foreign currency risk**

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

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
<b>At 30 June 20XX</b>			
Financial Assets (Investments, Cash, Debtors)	0	0	0
Liabilities	0	0	0
Trade and Other Payables	0	0	0
Borrowings	0	0	0
	0	0	0
<b>Net Foreign Currency Asset/(Liability)</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

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**Foreign currency sensitivity analysis**

The following table demonstrates the effect on the College'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
<b>2024</b>			
Euro	10%	0	0
Usd	10%	0	0
<b>2025</b>			
Euro	10%	0	0
Usd	10%	0	0

**b) Interest rate risk**

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

***Management of interest rate risk***

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

***Sensitivity analysis***

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

Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs 0 (2024: Kshs 0). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs 0 (2025 – Kshs 0)

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**iv) Capital Risk Management**

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

Description	2024/2025	2023/2024
	Kshs	Kshs
Revaluation Reserve	0	0
Retained Earnings	0	0
Capital Reserve	0	0
<b>Total Funds</b>	<b>0</b>	<b>0</b>
Total Borrowings	0	0
Less: Cash and Bank Balances	0	0
Net Debt/(Excess Cash and Cash Equivalents)	0	0
<b>Gearing</b>	<b>0%</b>	<b>0%</b>

**49. Related Party Balances**

**Nature of related party relationships**

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

**Government of Kenya**

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

- i) The National Government;
- ii) The Parent Ministry;
- iii) Key management;

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

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>Transactions with Related Parties</b>		
<b>a) Sales to related parties</b>		
Sales of electricity to govt. agencies	0	0
Rent income from govt. agencies	0	0
Water sales to govt. agencies	0	0
Others	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>B) Purchases from related parties</b>		
Purchases of electricity from kpmlc.	0	0
Purchase of water from govt service providers	0	0
Rent expenses paid to govt. agencies	0	0
Training and conference fees paid to govt. agencies	0	0
Others ( <i>specify</i> )	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>b) Grants /Transfers from the Government</b>		
Grants from National Govt.	0	0
Grants from County Government	0	0
Donations in Kind	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>c) Expenses incurred on behalf of related parties</b>		
Payments of Salaries and Wages for xx Employees	0	0
Payments for Goods and Services for XX	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>d) Key Management Compensation</b>		
Directors' emoluments	0	0
Compensation to Key Management	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**50. Segment Information**

*(Where an organisation operates in different geographical regions or in departments, IPSAS 18 on segmental reporting requires an entity to present segmental information of each geographic region or department to enable users understand the entity's performance and allocation of resources to different segments)*

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**51. Contingent Assets and Contingent Liabilities**

**Contingent Assets**

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>Contingent Assets</b>		
Insurance Reimbursements	0	0
Assets arising from determination of Court Cases	0	0
Reimbursable Indemnities and Guarantees	0	0
Others ( <i>Specify</i> )	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Contingent Liabilities**

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>Contingent Liabilities</b>	0	0
Court Case none against ( <i>David Mbiti Wambuli TVC</i> )	0	0
Bank guarantees in favour of subsidiary	0	0
Contingent liabilities arising from Contracts including PPPs	0	0
Others ( <i>Specify</i> )	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

(Give details)

**52. Capital Commitments**

Capital Commitments	2024/2025	2023/2024
	Kshs	Kshs
Authorised for	0	0
Authorised and Contracted for	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

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**53. Events After The Reporting Period**

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

**54. Ultimate And Holding Entity**

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

**55. Currency**

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

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20. Appendices

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

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

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	Unsupported property ,plant and equipment	The management is in consultation with the ministry of education on plans to value the college non-movable assets.	Not resolved	1 year
2	Inaccuracies in Receivables from Exchange of transactions	The management has operationalized the use of EPR management system operational	Resolved	
3	Inaccuracies in payables and expenses	The management has operationalized the use of ERP management system finance and procurement modules are operational	Resolved	
4	Budgetary control and performance	The statement of comparison of budget and actual amounts for the year ended June 2024 was done and harmonized	Resolved	

**Guidance Notes:**

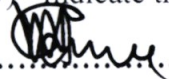
- (i) Use the same reference numbers as contained in the external audit report;
- (ii) Obtain the “Issue/Observation” and “management comments”, required above, from final external audit report that is signed by Management;

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(iii) Before approving the report, discuss the timeframe with the appointed Focal Point persons within your entity responsible for the implementation of each issue;

(iv) Indicate the status of “Resolved” or “Not Resolved” by the date of submitting this report to the National Treasury.

  
.....

**Eunice M. Wambua**

**Principal/Secretary, BOC**



**Date** .....

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

**Projects**

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

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

**Status of Projects completion**

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

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

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**Appendix III- Inter-College Confirmation Letter**

Name of transferring college.....N/A.....

Name of beneficiary college..... N/A.....

Confirmation of amounts received by David Mbiti Wambuli Technical & Vocational College as at 30 <sup>th</sup> June 2025					
Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
N/A	N/A	N/A	N/A	N/A	N/A
Total					

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

**Head of Accounts Department - Disbursing College:**  
 Name .....N/A..... Sign .....N/A..... Date .....N/A.....

**Head of Accounts Department - Beneficiary College:**  
 Name .....N/A..... Sign .....N/A..... Date.....N/A.....

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Appendix IV: Reporting of Climate Relevant Expenditures

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

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

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