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BY:

DEPUTY LEADER OF
THE MAJORITY PARTY

CLERK-AT
THE-TABLE:

WILLIS OBIERO

THE AUDITOR-GENERAL

ON

**TARBAJ TECHNICAL AND VOCATIONAL
COLLEGE**

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

WAJIR COUNTY



Issued 30th June 2024



TARBAJ TECHNICAL AND VOCATIONAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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



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1. Acronyms & Glossary of Terms

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
Fiduciary Management	Key management personnel who have financial responsibility in the entity

2. Key Entity Information and Management

(a) Background information

Tarbaj East Technical and Vocational College is a technical institution established by the government in 2015. It is situated in the Tarbaj constituency within Wajir County, 55 kilometres from Wajir town.

(b) Principal Activities

Mandate

Provide Technical and vocational Education and Entrepreneurship Training geared towards Self-Reliance to meet Labour Market needs.

College Motto

Engineering and technology for reliance

Objectives

1. To develop skills and expertise among trainees.
2. To encourage trainees to consider self-employment as a career option.
3. To involve the trainees on matters of tree planting to compact climatic change.
4. To mainstream national values and national cohesion in the institution operations.
5. To diversify the existing curriculum for artisan, craft and diploma courses that are in line with national market demand.
6. To raise enrolment to higher status.
7. To provide continuous upgrading of skills and knowledge to meet the labour market demand national development agenda.
8. To create collaboration linkages with industry and other relevant institution for continuous transfer of technology.

(c) Key Management

The College Day-day management is under the following key organs:

- i. The principal
- ii. Deputy principal

(d) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2024 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Principal	Abdullahi Omar Sheikh
2	Deputy principal	Ahmed Shaban Abdirahman

Key Entity Information and Management (Continued)

(e) **Fiduciary Oversight Arrangements**

Finance committee of the BOG

The Committee shall exercise all the powers of the Board of Governors in financial matters except for the items reserved to the Board of Governors in these Standing Orders, on which the Committee shall advise the Board of Governors.

Terms of Reference

The role of the Committee shall be to monitor the financial status of the College on behalf of Board of Governors. In addition to advising Board of Governors on those matters referred to above, the Committee's responsibilities shall include:

- a) To monitor and facilitate the implementation of the College's strategy with regard to financial matters.
- b) To receive reports from the Principal and the Finance Officer.
- c) To monitor implementation of the strategy for the College estate.
- d) To receive reports of the extent and condition of the College estate, including the efficiency of space utilisation, energy consumption, and the adequacy of property insurance arrangements.
- e) To consider the adequacy of the College estate and proposals for its maintenance and development, including opportunities to dispose of and acquire new properties.
- f) To determine the fees for college services and facilities.
- g) To supervise the financial administration of the College and make recommendations to the Board of Governors where appropriate.
- h) To supervise the arrangements for safeguarding the College's assets.
- i) To ensure the proper financial evaluation and control of projects.
- j) To supervise the arrangements for investing the College's funds, including monitoring the performance of investments.
- k) To ensure the appropriate exploitation of the College's intellectual property.
- l) To make recommendations to Board of Governors on the financing of projects.
- m) To supervise the effective and efficient procurement and use of resources in accordance with the objectives of the College.
- n) To supervise the College's purchasing procedures and practices.
- o) To submit an annual statement on its activities to Board of Governors.
- p) To keep under review the activities of the College's various department

Academic committee activities

The academic committee of the Board is entrusted with the following roles and functions:

- a. To satisfy itself regarding the content and academic standard of any course of study in respect of any diploma, certificate or other award and to report its findings thereon to the Board.
- b. To propose regulation for consideration by the Board regarding the eligibility of persons for admission to a course of study,
- c. To propose regulations for the Board's consideration regarding the standard of proficiency to be gained in each examination for a diploma, certificate, or other award.
- d. To approve study programs, regulate persons' admission to Tarbaj, and determine their continuance or discontinuation in such programs.

- e. To determine the Academic policy of Tarbajand to advise the Board on the provision of facilities to carry out that policy,
- f. To direct and regulate the teaching and instruction within the College subject to the powers of the Board.

Management Committee Activities

The primary purpose of the Senior Management Team is to:

- 1) Ensure that Tarbaj Board of Governors is able to take strategic decisions relating to Tarbaj activities
- 2) Provide leadership in communicating Tarbaj mission, values, plans, and achievements effectively and consistently to the Board of Governors Members, staff, Government, the voluntary and community sector, the general public, and other stakeholders;
- 3) Be accountable for the development and implementation of tarbaj strategic, corporate and business plans in line with the mission and values;
- 4) Take a strategic overview of performance in all areas of Tarbaj activities.

Specifically, the Senior Management Team:

- 1) Makes recommendations to the Council on the implementation and achievement of the Board of Governors' Strategic Framework;
- 2) Agrees Tarbaj Corporate Plan, and monitor delivery through appropriate key management and performance information reporting to the Board of Governors as appropriate.
- 3) In the light of income projections and forecasts, considers the annual grants and operational expenditure and monitors such expenditure;
- 4) Develops, agrees, monitors, and reviews strategies relevant to the effective and efficient operation of Tarbaj, making recommendations as appropriate to the Board of Governors and/or its relevant Committees;
- 5) Determines strategic issues arising from the introduction of new policies or processes, including actively managing risk across the organisation and regularly reviewing the corporate risk register;
- 6) Oversees and monitors Tarbaj joint work with the other stakeholders
- 7) Considers the impact of external factors and developments, including specific political initiatives and the response to key consultation documents, and where appropriate, makes recommendations to the Board of Governors and/or its relevant Committees.
- 8) Leads all senior managers in motivating and developing Tarbaj staff to deliver the highest performance and customer service standards.

Government oversight activities

The Government of Kenya's oversight role includes providing Grants for Operations and Development and the regulatory framework.

The Office of the Auditor General undertakes the audit of Instructional activities.

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(f) Entity Headquarters
P.O. Box 32-70200 Wajir
Tarbaj Technical And Vocational College Building
Tarbaj -Wajir, Kenya

(g) Entity Contacts
Tarbaj Technical And Vocational College
P.O. Box 32-70200
Wajir, Kenya
Telephone: 0721942741
E-Mail: tarbajtvc@gmail.Com

(h) Entity Bankers

Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
Nairobi, Kenya

KCB –Garissa Branch
A/C NO: 1293057150

(i) Independent Auditors

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

Key Entity Information and Management (Continued)

(j) Principal Legal Adviser

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

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3.The Council/Board of Governors

S. No	Governor	Title	Photograph	Responsibility	Date of birth qualifications and work experience
1	Mahat A.dhore	Chairman		Overall management of the Board of Governors' activities	Bachelors of Education Technology
2	Abdullahi Omar sheikh	Principal/secretary, BOG		In charge of the overall management of the COLLEGE	D.O.B :1993 Qualifications <ul style="list-style-type: none"> ✓ MSc ICT integration in education and instructional design - JKUAT (in progress) ✓ Bachelor of computer science Experience <ul style="list-style-type: none"> ✓ Principal Tarbaj tvc ✓ Registrar Manderat technical ✓ Dean of students at Manderat Technical ✓ Trainer at Manderat TTI ✓ Director and founder of Al-Abrar mixed sec school
3	Mohamed Othowai	Member		Independent member	
4	Fathi Abdullahi Mohamed	Member		Independent member	MBA (Finance option) CPA (K)
5	Mohamed Ali Abdi	Member			BSC water and environmental engineering.

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6	Ahmed Abdi Muhumed	Member			BSC in ICT & BeD English literature
7	Aden Bare Salat	Member			BSc MBA (project management)
8	Suleiman Abdi Abdille	Member		Independent member	BSC of developmental studies & Diploma in Telecommunication

TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
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4. Key Management Team

1. NAME & QUALIFICATION	DESIGNATION
Mr. Abdullahi Omar Sheikh Qualifications ✓ M.Sc. ICT integration in education and instructional design -JKUAT (in progress) ✓ Bachelor of computer science	PRINCIPAL
2. MR. Ahmed Shaban Abdirahman Qualifications Bachelor in Agriculture	D/PRINCIPAL

5. Chairman's Statement

Tarbaj Technical and Vocational College was established as a TVET Institution in 2015 and operationalized in 2022. It aimed to offer technical courses to Form Four leavers. The College provides business and technical courses. A Board of Governors manages it, and the government offers lecturers in the various fields of study.

It has been noted that the expected growth in students' enrolment at Tarbaj TVC and the founders' vision regarding national/global trends in education, research, and technology have not been realized.

This Board's inaugural meeting was on August 5, 2023, after the College was opened after its appointment by the cabinet secretary of education by TVET Act No.29 of 2013. I appreciate the financial support given by the Government in the form of recurrent and development grants, which has seen us achieve some notable developments.

However, the government's financial support is delayed, making operations difficult. The College is in a semi-arid zone, making service provision quite difficult. We are struggling with the challenges of water and accommodation. There are no hostels or staff quarters, so students have no accommodation. Being in a rural area, the college has students who cannot afford to pay fees due to the poverty index.

MAHAT AHMED DHORE
BOG CHAIRMAN

6. Report of the Principal

Tarbaj technical and vocational college began operating in January 2022. We have tried our best to align our core functions and objectives so that we can become an integral part of the nation in realizing Vision 2030.

Our vision 'to be a centre for excellence in technology and Research in Kenya and beyond' is one of our pillars in the 2030 vision and is our driving force for spurring skills into economic competitiveness.

For a long time, TVET institutions had their books of accounts audited by the Kenya schools audit department until June 2019, when a Ministry circular instructed that the auditor general's office would take over the work.

Our vision is to achieve this through the maximum utilization of school fees. Our current first lot of students could not pay fees due to the poverty index of this community, and most of them are vulnerable youth. We run the college with Government grants and other funds; we shall significantly improve the College's education services and human capacity. This will facilitate tremendous expansion for more programs. Our vision is for Tarbaj TVC to become a center of excellence for the pastoral communities in Wajir. The college has started the implementation of the CBET Curriculum as directed by the State Department of TVET and is registered with TVET CDACC as an exam body. The college is also registered with TVETA and KUCCPS.

ABDULLAHI OMAR SHEIKH
PRINCIPAL/SECRETARY BOG

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 a statement of the national government entity’s performance against predetermined objectives in the financial statement.

Strategic Pillar		Objective	Key Performance Indicators	Activities	Achievements
Pillar 1:	Access and equity	To promote access and equity with a focus on youth, women, and PLWDS	Access to loans, bursaries, and sponsorships Application of modern techniques in teaching	Increase access to relevant TVET education Enhance the quality of curriculum delivery	Increased access to TVET programs Improved training methods
Pillar 2:	Corporate governance	To enhance inclusivity in institutional corporate governance	Involvement of both BOG and management in key decision-making process	Provide leadership in making key strategic decisions	Prudent results
Pillar 3:	Public-private partnerships	To encourage collaboration and linkages with County Government and stakeholders	Lobby for bursaries from the county government kit Create opportunities for the provision of mutual products and services to all players.	Collaborate with the county government to ensure that youth access TVET. Partner with industry on areas of research, job absorption, and attachments	Higher access to TVET Efficient trainers equipped with skills

TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

Tarbij technical and vocational college develops its annual work plans based on the principles of good governance. The Board's performance against its annual work plan is assessed quarterly.

8. Corporate Governance Statement

i. Appointment of BOG Members

The Cabinet Secretary of the MOE appoints members of the Board following proposals from the college principal. The board consists of nine members. The Board of Governors for Tarbij technical and vocational college serves for three years. The Board may set up such committees and assign such responsibilities as it may deem fit.

ii. Role and Functions of the Board of Governors

The functions of the organs set out under section 28 (1) shall include —

- (a) Overseeing the conduct of education and training in the institutions by the provisions of this TVET Act and any other written law;
- (b) Promoting and maintaining standards, quality, and relevance in education and training in the institutions per this TVET Act and any other written law;
- (c) Administering and managing the property of the institution;
- (d) Developing and implementing the institutions' strategic plan;
- (e) Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institutions;
- (1) Receiving, on behalf of the institution, fees, grants, subscriptions, donations, bequests, or other moneys and to make disbursement to the institution or other bodies or persons;
- (g) Determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole following the guidelines developed under the provisions of the TVET Act; 855 2013 Technical and Vocational Education and Training No. 29
- (h) Mobilizing resources for the institutions;
- (i) Developing and reviewing programmes for training and to make representations thereon to the Board;
- (j) Regulating the admission and exclusion of students from the institutions, subject to a qualifications framework and the provisions of this Act;
- (k) Approving collaboration or association with other institutions and industries in and outside Kenya
- (1) Recruiting and appointing trainers from among qualified professionals and practising trade's persons in relevant sectors of industry;
- (m) 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;
- (n) Making regulations governing organization, conduct, and discipline of the staff and students;
- (o) Preparing comprehensive annual reports on all areas of their mandate, including education and training services, and submitting the same to the ministry
- (p) Providing for the welfare of the students and staff of the institutions;
- (q) Encouraging, nurturing and promoting democratic culture, dialogue and tolerance in the institutions; and

TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
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(r) discharging all other functions conferred upon it by this Act or any other written law.

iii. Board of Governors Allowances

The college gives sitting allowances to board members to cover their transport expenses.

iv. Meetings

- a. Full board meetings - are held once every term and
- b. board committee meetings- once every term

Number of Board Members

During the audit period, the college had eight board members, including the principal and the secretary to the board.

TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

9. Management Discussion and Analysis

i. Operational Performance;

Management has worked hard to make living for the students in the college easy by working so hard to see if they can get more hostels for both ladies and men.

Financial Performance

College's compliance with statutory requirements

The college complies with making statutory payments before the relevant deadlines. The college workers' pay P.A.Y.E Tax as generated on the I-tax portal.

Significant risks facing the entity

Water scarcity-The College is facing adverse effect of water shortage due to lack of reliable constant water supply.

10. Environmental and Sustainability Reporting Statement

Tarbij 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 three pillars: putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence. Below is a brief highlight of our achievements in *each pillar*

1. Sustainability strategy and profile -

Economic sustainability embraces general aspects of an organisation that have to be respected. The use of such generic aspects seems meaningful, as good results in these aspects are likely to lead to good financial and sustainability results of the college. The management of the college has developed the following sustainability strategies:

- Innovation and Technology
- Collaboration-good cooperation and collaboration with other institutions, county government and other stakeholders.
- Sustainability reporting. -the college reports sustainability issues within the College's report separately or incorporated in the integrated college's report

2. Environmental performance

The environmental impact of an organization is an important factor in evaluation of a given corporate level of social responsibility. Deficiency in public awareness of the importance of the environment is the main causes of the low social responsibility among the institution. The environmental performance of food firm exerts influence on the corporate social responsibility.

3. Employee welfare

Tarbij technical and vocational colleges seeks to improve the welfare of its employees through:

- Increased organisational citizenship behaviours and improved employee relationships
- Enhanced employee identification with the organization
- Improved retention and organizational commitment
- More attractive institution culture to prospective employees
- Better employee engagement and performance
- Increased creativity

Tarbij technical and vocational colleges is an equal employer where all the applicants have equal chances of being employed irrespective of their gender, tribe or religion. The college ensures gender ratio any time recruitment is taking place. There is a standardised appraisal and rewarding system which applies to all employees within the college. Tarbij technical and vocational colleges discloses its safety policy and compliance with occupational safety and healthy Acts of 2007, (OSHA)

4. Market place practices-

Tarbij technical and vocational college maintains corporate social responsibility in the market place practices through: -

The college and the suppliers take responsibility to do no harm to the environment, to reduce waste and pollution as well as complying with the government

regulations. In order to stay away in the competition, the COLLEGE determines its strategies and plan their relevant activities

5. Corporate Social Responsibility /Community Engagements-

Tarbaj technical and vocational colleges seeks and maintain important links with the community. The college combine with the public, business and civil constituencies who engage in voluntary, mutual beneficial, innovative relationships to address common societal aims through combining their resources and competencies.

Tarbaj technical and vocational colleges engage in community developments as follows:

Training of community professionals in computer support and maintenance

- Students perform voluntary projects during vacations to the community where they share experiences, knowledge and sustainable practices within the community.
 - Students support vulnerable communities in the development and improvement of their housing spaces
1. Implementation of a community engagement programme to empower jobless youth

11. Report of the Council/Board of Governors

The Board members submit their report together with the audited financial statements for the year ended June 30, 2024 which shows the state of the College's affairs.

Principal activities

The core mandate of the college is providing knowledge and skills to the people of the larger Wajir County and beyond.

The Mandate of Tarbaj technical and vocational college is to train, impart skills, knowledge and institutionalize effective research and development geared towards production of competent graduates who will contribute to high and sustainable social-economic development.

Results

The results of the entity for the year ended 30th June 2024 are set out on Page 1-5

Council/Board of Governors

The members of the Board /Council who served during the year are shown on pages (vii) to (xviii). The year ended on 30 June 2024.

Auditors

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

TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

I. STATEMENT OF BOARD OF GOVERNORS/COUNCIL MEMBERS' RESPONSIBILITIES

The BOG members are responsible for the preparation and presentation of the financial statements of the Tarbaj technical and vocational college, which give an accurate and fair view of the state of affairs of the college for and as at the end of the financial year (period) ending on June 30, 2024. The BOG 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) Safe guarding the assets of the college;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The BOG members accept responsibility for the *entity'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 2013*). The BOG members believe that the College's financial statements give an accurate and fair view of the state of transactions during the financial year ending June 30, 2023, and the College's financial position as of that date. The Board members further confirm the completeness of the accounting records maintained for the college, which have been relied upon in the preparation of the *College's* financial statements as well as the adequacy of the systems of internal financial control.

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

Approval of the financial statements

The *entity's* financial statements were approved by the Board on 2024 and signed on its behalf by:

Name: Mahat Ahmed Adhore


Signature

Chairperson of the Board/Council

Name: Abdullahi Omar Sheikh


Signature

Accounting Officer/Principal

REPUBLIC OF KENYA

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Enhancing Accountability

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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON TARBAJ TECHNICAL AND VOCATIONAL COLLEGE OR THE YEAR ENDED 30 JUNE, 2024

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.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Tarbaj Technical and Vocational College set out on pages 1 to 28, which comprise the statement of financial position as at 30 June, 2024 and the statement of financial performance, statement of changes in net

Report of the Auditor-General on Tarbaj Technical and Vocational College for the year ended 30 June, 2024

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

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

Basis for Qualified Opinion

1. Non-Collection of Student Fees

The statement of financial performance reflect revenue from exchange transactions of Kshs.86,000. The College had sixty-eight (68) enrolled students with an average college fee of Kshs.67,189 per student hence the College expected revenue of Kshs.4,568,852 for the year. However, it was observed that the institution only received Kshs.86,000 as student fees in form of bursary support for students. This resulted in a variance of Kshs.4,482,852 between expected tuition fees and actual collected fees.

In Addition, the College does not have a bookkeeping system in place to record student fee balances and invoices. As a result, it was not possible to verify the existence of outstanding fee arrears or prepayments.

In circumstances, the accuracy and completeness of revenue from exchange transactions Kshs.4,482,852 could not be confirmed.

2. Unsupported Account Receivables

The statement of financial position reflects receivables from exchange transactions balance of Kshs.4,568,852 and as disclosed in Note 12(a) to the financial statements. However, the ledger supporting the balance indicating details such as the name of the student, admission number, class, balance brought forward, amount invoice and paid during the year was not provided.

In addition, Management has not provided measures it intends to take to ensure effective collection of fees to reduce high fees arrears as required by Regulation 64(1) of the Public Finance Management (National Governments) Regulations, 2015.

Further, a policy on debtors and provision for bad and doubtful debtors was not disclosed in the summary of significant accounting policies section of the financial statements in the summary of significant accounting policies section of the financial statements.

3. Unsupported Trade Payables

The statement of financial position reflects trade and other payables balances of Kshs.517,800 and as reflected under Note 15 to the financial statements. However, the Management did not provide relevant supporting documents such as procurement files with invoices, contractual agreements, evidence of supply of goods and services, invoices, stores ledgers and detailed creditors statements to support the payables balance. Aging analysis for the payables was also not included in the financial statements. The trade payables were also not paid as a first charge in the subsequent financial year's contrary to Regulation 42 (1)(a) of the Public Finance Management (National Governments) Regulations, 2015 which states that debt service payments shall be a first charge.

4. Unsupported Property, Plant and Equipment

The statement of financial position reflects a Property, Plant and Equipment (PPE) balance of Kshs.76,112,860. However, no supporting documentary evidence, such as valuation reports, purchase records or transfer/donation details, was provided to substantiate the recorded cost values. In the absence of this documentation, it was not possible to verify the accuracy of the reported asset costs.

In addition, the fixed assets register was not maintained by the College contrary to requirements of Regulation 143(1) of the Public Finance Management (National Government) Regulations, 2015. Further, the College did not have an assets depreciation policy hence the basis of the method of depreciation and rates used could not be confirmed.

In circumstances, the accuracy, completeness, ownership and fair valuation of the property, plant and equipment balance of Kshs.76,112,860 could not be confirmed.

5. Lack of Land Ownership Documents

The statement of financial position reflects a Property, Plant, and Equipment (PPE) balance of Kshs.76,112,860. However, no supporting documentary evidence, such as valuation reports, purchase records, or transfer/donation details, was provided to substantiate the recorded cost values. In the absence of this documentation, it was not possible to verify the accuracy of the reported asset costs.

In addition, the fixed assets register was not maintained by the College contrary to requirements of Regulation 143(1) of the Public Finance Management (National Government) Regulations, 2015. Further, the College did not have an assets depreciation policy hence the basis of the method of depreciation and rates used could not be confirmed.

In circumstances, the accuracy, completeness, ownership and fair valuation of the property, plant and equipment balance of Kshs.76,112,860 could not be confirmed.

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Tarbaj 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.

Key Audit Matters

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

Other Information

The Management is responsible for the other information set out on page iii to xx which comprise of Key Entity Information and Management, The Board of Governors, Key Management Team, Chairman's Statement, Report of the Senior Principal, Statement of Performance against College Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting statement, Report of the board of Governors and Statement of board of Governors Responsibilities, The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the 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

Late Submission of the Financial Statement

During the year under review, the College Management did not submit the financial statements to the Auditor-General by the statutory date of 30 September, 2024. The statements were submitted to the Auditor-General on 25 February, 2025 which was five (5) months after the statutory deadline of 30 September, 2024. This is contrary to Section 81(4)(a) of the Public Finance Management Act, 2012 and Section 47(1) of the Public Audit Act, 2015 which require that financial statements should be submitted to the Auditor-General within three (3) months after the end of the fiscal year to which the accounts relate. Late submission of financial statement adversely affects the Office of Auditor-General in meeting the statutory timelines of annual auditing and reporting.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Internal Audit Function and Audit Committee

During the year under review, the College had not constituted an audit committee and an internal audit unit or make arrangements for undertaking of internal audit as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government) Regulation, 2015 which states that the internal audit unit of a National Government entity to assess effectiveness of the College through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the College did not benefit from the oversight role and advice from the audit committee and the internal audit function.

2. Lack of Risk Management Policy and Strategy

During the year under review, the Management did not have a risk management policy and risk register to mitigate against risk. This is in contravention of Regulation 165(1)(a) and (b) of the Public Finance Management (National Government) Regulations, 2015, which requires an accounting officer of National Government entity to develop a risk management strategy, which includes fraud prevention mechanism and a system of risk management and internal control that builds robust business operations.

In the circumstances, existence of effective risk management measures could not be confirmed.

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

Responsibilities of the Management and the Board of 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 College's ability to continue sustain its services, disclosing, as applicable, matters related to sustainability of services 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 College's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance

and risk Management and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

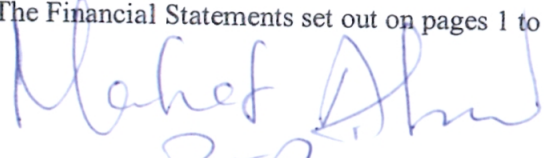
9 May, 2025

Tarbaj Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

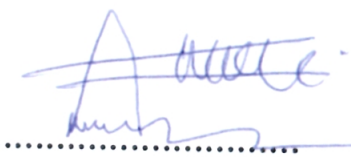
13. Statement of Financial Performance for the Year Ended 30 June 2024

	Notes	2023-2024	2022-2023
		Kshs	
Revenue from Non-Exchange transactions			
Transfers from other National Government entities	6	2,000,000	2,000,000
Revenue from Exchange transactions			
Rendering of services- fees from students CDF and Wajir county government bursary	7	86,000	128,000
Revenue from Exchange transactions		86,000	128,000
Total Revenue		2,086,000	2,128,000
Expenses			
Use of goods and services	8		1,324,980
Employee costs	9	998,000	1028,000
Board /Council Expenses	10	179,000	-
Total Expenses		2,379,940	2,352,980
Other Gains/(Losses)			
Total Other Gains/(Losses)			
Net surplus/(deficit) for the year		(293,940)	(224,980)

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



Chairman of Council/Board



Principal/accounting officer

Date

Date

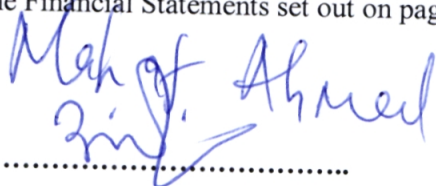
TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

14. Statement of Financial Position as of 30th June 2024

Description	Notes	2023-2024	2022-2023
		Kshs	
Assets			
Current Assets			
Cash and cash equivalents	11	49,850	34,240
Current portion of receivables from exchange transactions (68*67189)	12(a)	4,568,852	2,223,615
Receivables from non-exchange transactions			
Inventories	13	-	65,000
Investments in financial assets		-	
Total Current Assets		4,618,702	2,258,205
Non-Current Assets			
Long-term receivables from exchange transactions (35*67,189)	12(b)	2,223,615	-
Property, plant, and equipment	14	76,112,860	75,892,860
Total Non-Current Assets		78,464,475	75,892,860
Total Assets		83,083,177	78,344,065
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	15	517,800	277,000
Total Current Liabilities		517,800	277,000
Non-Current Liabilities			
Accrued expense	16	65,200	-
Total non-current liabilities		65,200	-
Total Liabilities		583,000	277,000
Net Assets			
Capital Fund		82,500,177	78,254,865
Total Net Assets and Liabilities		83,083,177	78,344,065

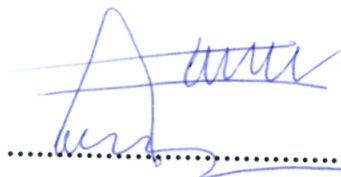
TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

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



.....

Chairman of Council/Board



.....

Principal/Accounting Officer

Date

Date

Tarbaj Technical and Vocational College
 Annual Report and Financial Statements for the year ended 30th June 2024

15. Statement of Changes in Net Asset for the Year Ended 30 June 2024

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
On July 1, 2023	-		-	(224,980)
Revaluation gain	-	-	-	-
Surplus/(deficit) for the year	-	-	-	(293,940)
Capital grants received during the year	-	-	-	-
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	-	-
On June 30, 2024	-	-	-	(518,920)

Tarbaj Technical and Vocational College
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16. Statement of Cash Flows for the Year Ending 30 June 2024

Description		2023-2024	2022-2023
	Note	Kshs	
Cashflows from operating activities			
Receipts			
Transfers from other National Government entities	6	2,000,000	2,000,000
Grants from donors and development partners		-	
Transfers from other levels of government		-	
Public contributions and donations		-	
Rendering of services- fees from students	7	86,000	128,000
Total Receipts		2,086,000	2,128,000
Payments			
Use of goods and services	8	990,740	1,324,980
Employee costs	9	703,000	751,000
Board /Council Expenses	10	179,000	-
Total Payments		1,872,740	2,075,980
Net Cash Flows from operating activities		213,260	34,240
Cash flows from investing activities			
Net cash flows used in investing activities		-	
Cashflows from financing activities			
Net cash flows used in financing activities		-	
Net Increase/(Decrease)in Cash and Cash equivalents		15,260	
Cash and Cash Equivalents at 1 JULY 2023/2022	26	34,590	350
CashandCashequivalentsat30 JUNE 2024	26		34,240

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17. Statement of Comparison of Budget Actual amounts For Year Ended 30 June 2024

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%
Transfers from other National Government entities	2,000,000	-	2,000,000	2,000,000	0.0	0%
Rendering of services- fees from students (34*67,189)	2,284,426	-	2,284,426	86,000	2,198,426	96%
Total Income	4,284,426	-	4,284,426	-	-	-
Expenses						
Use of goods and services	1,500,000	-	1,500,000	1,236,800	263,200	18%
Employee costs	944,000	-	944,000	998,000	(54,000)	(6%)
Board /Council Expenses	700,000	-	700,000	179,000	521,000	74%
Repairs and maintenance	20,000	-	20,000	-	-	-
Contracted services	100,000	-	100,000	-	-	-
Grants and subsidies		-	-	-	-	-
Development	650,000		650,000	-	-	-
Insurance and medical	30,000		30,000	-	-	-
Administrative Expenses	600,000		600,000	555,940	44,060	7%
Total expenditure	4,544,000		4,544,000			

Budget notes

- **Over budgeting of receipts from transfers from other government entities/government grants-** According to paragraph 43 of the public financial management (National Government) regulations, 2015, the accounting officer must exercise adequate and realistic budgetary controls. Based on the above observations, the COLLEGE had budgeted to collect 2,000,000 transfers from other government entities during the year under audit and ended up collecting **kshs2, 000,000**. In TVET institutions, due to budget constraints. Similarly, the prevailing poor economic conditions in the country also affected the student payment fees and their poverty level, enrolment in the COLLEGE thus unable to achieve the budgeted receipts from government.
- **Expenditure on Repairs & Maintenance is over budget.** According to paragraph 43 of the public financial management (National Government) regulations, 2015, the accounting officer must exercise budgetary controls. During the financial year under audit, the management of the COLLEGE had a budget for repairs & maintenance expenses. The college is new and needed less or no repairs at its initial stages of operations. Similarly, budget constraints also prevented the management from avoiding the expenditure on repairs since the college failed to realise the budgeted revenue for the period under audit.

TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

18. Notes to the Financial Statements

1. General Information

Tarbaj technical and vocational college was established by and derives its authority and accountability from TVET Act No. 29 of 2013. It is under the Ministry of Education, State Department of Technical and Vocational Training. The college is wholly owned by the Government of Kenya and is domiciled in Kenya. The College's principal activity is to provide technical and vocational education and entrepreneurship training geared towards self-reliance to meet the needs of the labour market.

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. Preparing financial statements conforming with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. Management must also exercise judgment when applying the college's accounting policies.

The financial statements have been prepared and presented in Kenya Shillings, the college's functional and reporting currency.

The financial statements have been prepared in accordance with the PFM Act No.18 of 24 July 2012, the State Corporations Act, the TVET Act 2013, and International Public Sector Accounting Standards (IPSAS). The Institution adopted IPSAS in 2019 following elevation into a SAGA. The accounting policies adopted have been consistently applied throughout the years presented.

Notes to the Financial Statements (Continued)

3. Adoption of New and Revised Standards

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

Standard	Effective date and impact:
IPSAS 41: Financial Instruments	<p>Applicable: 1st January 2023:</p> <p>The objective of IPSAS 41 is to establish principles for reporting financial assets and liabilities that will present relevant and useful information to financial statement users to assess the amounts, timing, and uncertainty of an Entity's future cash flows.</p> <p>IPSAS 41 provides users of financial statements with more useful information than IPSAS 29 by:</p> <ul style="list-style-type: none"> • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that applies to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in the scope of the guidance. The model develops a strong link between an Entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy. <p>Tarbaj technical and vocational college <i>did not apply this standard when preparing the accounts under review.</i></p>
IPSAS 42: Social Benefits	<p>Applicable: 1st January 2023</p> <p>This Standard aims to improve the relevance, faithful representativeness, and comparability of the information a reporting Entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <ol style="list-style-type: none"> (a) The nature of such social benefits provided by the Entity. (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits on the Entity's financial performance, financial position, and cash flows. <p>Tarbaj technical and vocational college did not apply this standard when preparing the accounts under review.</p>
Amendments to Other IPSAS resulting from	<p>Applicable: 1st January 2023:</p> <ol style="list-style-type: none"> a) Amendments to IPSAS 5 to update the guidance related to the components of borrowing costs, which were inadvertently omitted when IPSAS 41 was issued.

TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

Standard	Effective date and impact:
IPSAS 41, Financial Instruments	<p>b) Amendments to IPSAS 30 regarding illustrative examples on hedging and credit risk, which were inadvertently omitted when IPSAS 41 was issued.</p> <p>c) Amendments to IPSAS 30 should be made to update the guidance for accounting for financial guaranteed contracts, which were inadvertently omitted when IPSAS 41 was issued.</p> <p>d) Amendments to IPSAS 33 were made to update the guidance on classifying financial instruments on the initial adoption of accrual-basis IPSAS, which was inadvertently omitted when IPSAS 41 was issued.</p> <p>Tarbij technical and vocational college did not apply this standard when preparing the accounts under review</p>
Other improvements to IPSAS	<p>Applicable 1st January 2023</p> <ul style="list-style-type: none"> • <i>IPSAS 22 Disclosure of Financial Information about the General Government Sector.</i> Amendments to refer to the latest System of National Accounts (SNA 2008). • <i>IPSAS 39: Employee Benefits.</i> Now, delete the term composite social security benefits as it is no longer defined in IPSAS. • IPSAS 29: Financial instruments: Recognition and Measurement. This standard is no longer included in the 2023 IPSAS handbook as it is now superseded by IPSAS 41, which is applicable from 1 January 2023. <p>Tarbij technical and vocational college did not apply this standard when preparing the accounts under review.</p>

ii. **New and amended standards and interpretations are issued but ineffective in the year ending 30 June 2023.**

Standard	Effective date and impact:
IPSAS 43	<p>Applicable 1st January 2025</p> <p>The standard outlines the principles for recognizing, measuring, presenting, and disclosing leases. The objective is to ensure that lessees and lessors provide relevant information that faithfully represents those transactions. This information gives a basis for users of financial statements to assess leases' effect on an entity's financial position, financial performance, and cash flows. The new standard requires entities to recognise, measure, and present information on right-of-use assets and lease liabilities.</p> <p>Tarbij technical and vocational college did not apply this standard when preparing the accounts under review.</p>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<p>Applicable 1st January 2025</p> <p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale are to be presented separately in the statement of financial position, and the results of</p>

TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

Standard	Effective date and impact:
	discontinued operations are to be presented separately in the statement of financial performance. Tarbaj technical and vocational college did not apply this standard when preparing the accounts under review

iii. Early adoption of standards

Tarbaj technical and vocational college did not adopt any new or amended standards early in 2024.

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 acquired using such funds.

ii) Revenue from exchange transactions

Rendering of services

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

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably, and the economic benefits or service potential associated with the transaction will probably 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 from operating leases on investment properties is accounted for straight-line over the lease terms and included in revenue.

TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

b) Budget information

The Council or Board approved the original budget for FY 2023/2024. Subsequent revisions or additional appropriations were not made to the approved budget by specific approvals from the appropriate authorities. Upon receiving the respective approvals to conclude the final budget, the entity does not add the appropriations to the original budget. Accordingly, the entity recorded declined appropriations on the FY 2023/2024 budget following the Council/ Board's approval. The entity's budget differs from the income and expenditure disclosed in the financial statements. The financial statements are prepared on an accrual basis using a classification based on the nature of expenses in the statement of financial performance. In contrast, the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted to present the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis, including in the comparison of budget and actual amounts and the actuals as per the statement of financial performance, has been presented on page 7 under section 17 of these financial statements.

c) Taxes

Current income tax

The entity is exempt from paying taxes as per First Schedule **Section 10 subsection (a) and (b)** of the 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.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

d) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property when cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. An investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. *After initial recognition, investment properties are measured using the cost model. They are depreciated over 50 years, or the investment property is measured at fair value with gains and losses recognised through surplus or deficit (entity to amend appropriately).* Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the asset's carrying amount is recognized in the surplus or deficit during de-recognition. Transfers are made to or from investment property only when a use change occurs.

e) Property, plant, and equipment

All property, plant, and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure 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 must be replaced at intervals, the entity recognizes them 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. When an asset is acquired in a non-exchange transaction for nil or nominal consideration, it is initially measured at its fair value.

f) Leases

Finance leases substantially transfer all risks and benefits incidental to ownership of the leased item to the Entity. Assets held under a finance lease are capitalized at the lease's commencement at the leased property's fair value 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. After 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, suppose there is no reasonable certainty that the Entity will obtain ownership of the asset by the end of the lease term. In that case, the asset is depreciated over the shorter estimated useful life of the asset and the lease term. Operating leases do not substantially transfer 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.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

g) Intangible assets

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

h) Research and development costs

The 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.
- It intends to complete it and can 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 reliably measure expenditure during development.

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

i) Financial instruments

IPSAS 41 addresses the classification, measurement, and de-recognition of financial assets and financial liabilities and introduces new rules for hedge accounting and a new impairment model for financial assets. *The entity has no hedge relationships, so the new hedge accounting rules do not impact the Company's financial statements. (amend as appropriate).* A financial instrument is any contract that gives rise to one entity's financial asset and another's financial liability or equity instrument. 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. These transaction costs are directly attributable to the acquisition or issue of the financial asset or financial liability.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

Financial assets

Classification

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

Subsequent measurement

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

Amortized cost

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

Fair value through surplus or deficit

Financial assets that do not meet the criteria for amortized cost or fair value through net assets/equity are measured at fair value through surplus or deficit. A business model where the entity manages financial assets with the objective of realizing cash flows solely through the sale of the assets would result in a fair value through a 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 of doubtful receivables is made based on a review of all outstanding amounts at the end of the year.

Financial liabilities

Classification

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

j) Inventories

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

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

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

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

Inventories (Continued)

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

k) Provisions

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

l) Social Benefits

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

m) Nature and purpose of reserves

The *Entity* creates and maintains reserves in terms of specific requirements. (*Entity to state the reserves maintained and appropriate policies adopted*).

n) Changes in accounting policies and estimates

The *Entity* recognizes the effects of changes in accounting policy retrospectively. The impact of changes in accounting policy is applied prospectively if retrospective application is impractical.

o) Employee benefits

Retirement benefit plans

The *Entity* 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 basis of the projected unit credit method. Deficits identified are recovered through lump sum payments or increased future contributions on a proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

p) Foreign currency transactions

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

q) Borrowing costs

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

r) Related parties

The *Entity* 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.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

s) Service concession arrangements

The *Entity* analyses all aspects of service concession arrangements that it enters into to determine 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.

t) Cash and cash equivalents

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

u) Comparative figures

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

v) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2024.

Notes to the Financial Statements (Continued)

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the *Entity'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 Entity based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Entity. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Useful lives and residual values

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

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

Provisions

Provisions were raised, and management determined an estimate based on the information available.

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.

TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
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Notes to the Financial Statements (Continued)

6. Transfers from other National Government entities

Description	2023-2024	2022-2023
	Kshs	Kshs
Unconditional Grants		
Capitation Grants		
Operational Grant	2,000,000	2,000,000
Unconditional Development grants	-	-
Other Grants	-	-
Total unconditional Grants	2,000,000	2,000,000
Conditional Grants amortised/ recognised in revenue		
Library Grant	-	-
Hostels Grant	-	-
Administration Block Grant	-	-
Laboratory Grant	-	-
Learning Facilities Grant	-	-
Other Organizational Grants	-	-
Total Government Grants and Subsidies	2,000,000	2,000,000

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Notes to the Financial Statements (Continued)

7. Rendering of Services

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees for KUCCPS sponsored (68*67,189)	4,568,852	2,351,615
Total Revenue from The Rendering of Services	4,568,852	2,351,615

ii) Actual revenue received from rendering of services

Description	2023-2024	2022-2023
	Kshs	Kshs
CDF and County bursary	86,000	128,000
Total Revenue from The Rendering of Services	86,000	128,000

8. Use of Goods and Services

Description	2023-2024	2022-2023
	Kshs	ksh
Catering, conferences, and delegations	144,000	76,840
Contracted services	-	
Travelling and accommodation	503,000	472,600
Printing and stationery	-	
Other administration costs	555,940	775,540
Total goods and services	1,202,940	1,324,980

9. Employee Costs

i) Employees costs incurred

Description	2023-2024	2022/2023
	Kshs	
Salaries and wages	998,000	1028,000
Employee-related costs contributions to pensions and medical aids	-	
Travel, motorcar, accommodation, subsistence, and other allowances	-	
Housing benefits and allowances	-	
Overtime payments	-	
Social contributions	-	
Employee Costs	998,000	1,028,000

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10. Board/Council Expenses

Description	2023-2024	2022-2023
	Kshs	
Chairman's Honoraria		-
Directors Emoluments	-	
Other Allowances	-	
Other Board/Council Expenses	179,000	-
Total	179,000	-

11. Cash and Cash Equivalents

Description	2023-2024	2022-2023
	Kshs	Kshs
Current Account	49,850	34,590
On - Call Deposits	-	-
Fixed Deposits Account	-	-
Staff Car Loan/ Mortgage	-	-
Others (Cash at hand)	-	-
Total Cash and Cash Equivalents	49850	34,590

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

Financial Institution	Account number	2023-2024	2022-2023
		Kshs	Kshs
a) Current Account			
KCB-Operation account	1293057150	49,850	34,590
KCB-Development account	-	-	-
Total		49,850	34,590

12. Receivables from Exchange transactions

12 (a) Current Receivables from Exchange transactions

Description	2023-2024	2022-2023
	Kshs	ksh
Current Receivables		
Student Debtors (68 *67,189) -86,000	4,482,852	2,223,615
Rent Debtors (Hire of kitchen & dining hall)	-	
Consultancy Debtors	-	
Other Exchange Debtors	-	
Less: Impairment Allowance (5%)		
Total Current Receivables	4,482,852	2,223,615

12(b) Long- term Receivables from Exchange transactions

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Description	2023-2024	2022-2023
	Kshs	ksh
Non-Current Receivables		
Student debtors (35*67,189)-86,000	4,482,852	2,223,615
Advance Payments	-	
Public Organizations	-	
Less: Impairment Allowance	-	
Total	-	
Current Portion Transferred to Current Receivables	-	
Total Non-Current Receivables	4,452,852	
Total Receivables	4,482,852	2,223,615

12 (c) Ageing Analysis on Receivables from Non-Exchange Transactions

Description	2023-2024	
	Kshs	
	Current FY	% of the total
Less than 1 year	2,000,000	50
Between 1- 2 years	2,000,000	50
Between 2-3 years	-	-
Over 3 years	-	-
Total	4,000,000	100

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Notes to the Financial Statements (Continued)

13. Property, Plant, and Equipment

Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Other Assets (electrical)	Plant and equipment	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs		Kshs	Kshs	Kshs
At 1 July 2023	18,750,000	56,077,860	-	1,000,000	65,000			-	75,902,860
Additions	-	-	-	-	210,000	-	-	-	76,112,860
Depreciation									
Disposals	-	-	-	-	-	-	-	-	-
Net Book Values	18,750,000	56,077,860		1,000,000	275,000	-		-	76,102,860
On 30 th Jun 2023	18,750,000	56,077,860	-	1,000,000	65,000	-		-	75,902,860
On 30 th Jun 2024	18,750,000	56,077,860	-	1,000,000	275,000	-		-	76,112,860

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Notes to the Financial Statements (Continued)

Valuation

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

13 (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	18,750,000	-	18,750,000
Buildings	56,077,860	-	56,077,860
Plant And Machinery	-	-	-
Motor Vehicles, including Motorcycles	-	-	-
Computers and Related Equipment	275,000	-	275,000
Office Equipment, Furniture, And Fittings	1,000,000	-	1,000,000
Total	-	-	-

14. Trade and Other Payables

Description	2023-2024	2022-2023	
		Kshs	
Trade payables	583,000	277,000	
Fees paid in advance	-	-	
Salary deductions	-	-	
Third-Party Payments	-	-	
Other Payables	-	-	
Total Trade and Other Payables	583,000	277,000	
Ageing analysis:		Current FY	
Under one year		517,000	89%
			% of the Total

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1-2 years		277,000	11%
2-3 years		-	-
Over 3 years		-	-
Total (to tie to totals above)		583,000	100

15. Accrued expenses

Description					Total
	Kshs	Kshs	Kshs	Kshs	Kshs
Balance at the beginning of the year	65,200	-	-	-	65,200
Additional Provisions	-	-	-	-	-
Provision utilised	-	-	-	-	-
Change due to discount and time value for money	-	-	-	-	-
Less: Current portion	-	-	-	-	-
Total accrued expense	65,200	-	-	-	65,200

Notes to the Financial Statements (Continued)

16. Events After the Reporting Period

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

17. Ultimate And Holding Entity

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

18. Currency

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

19. 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)

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;
- (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.

.....

Name
Accounting Officer
(Enter title of Head of entity)
Date

TARBAJ TECHNICAL AND VOCATIONAL COLLEGE
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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-Entity Confirmation Letter

Name of transferring entity.....

Name of beneficiary entity.....

Confirmation of amounts received by [Insert name of beneficiary Entity] as at 30th June (Current FY)

Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
Total					

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

Head of Accounts Department - Disbursing Entity:

Name Sign Date

Head of Accounts Department - Beneficiary Entity:

Name Sign Date.....

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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		

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 (Ksh s.)	Comments