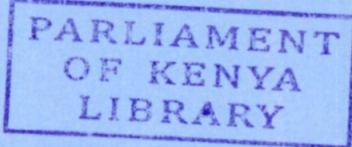


REPUBLIC OF KENYA



REPORT


OF

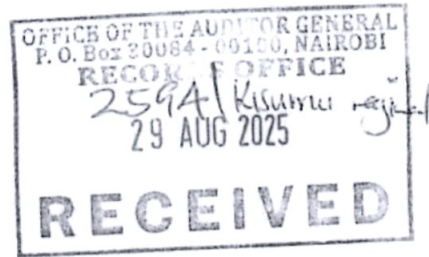
THE AUDITOR-GENERAL

ON

UGENYA TEACHERS TRAINING COLLEGE

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

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 07 APR 2026 DAY. Tuesday	
TABLED BY:	Honr Samuel Chepkong'o, MP
CLERK-AT-THE-TABLE:	Ar Shibuks



(Indicate actual name of the TVET/National Polytechnic/Teachers Training College)

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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2. Acronyms and Definition of Key Terms

A. Acronyms

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

B. Definition of Key Terms

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

Comparative Year- Means the prior period.

(This list is an indication of the common acronyms and abbreviations; Entity to insert all the relevant acronyms and key terms used in the annual report and financial statements)

2. KEY ENTITY INFORMATION AND MANAGEMENT

1.1 Background- A brief history of the institution

Ugenya Teachers Training College (UTTC) is located in Siaya County Ukwala Sub County. The college was established in 2014 as a P1 teacher training college and opened its doors for pioneer students in September 2014. The college sits on a 15-acre piece of land that was financed by NG-CDF Ugenya Constituency 2013-2017. It is located five kilometers from Ukwala Township, the Ugenya Sub-County headquarters along Ukwala-Nyaharwa road. It is also accessible from Segal – Aboke – Nyaharwa road and Bumala – Got Rembo – Obet road.

The college is managed by a Board of Management (BOM), which consists of 13 members appointed by the Government to represent the community, professionals and various stakeholders. The Chief Principal serves as the Secretary to the Board. ‘The college opened its doors for the first intake of students on the 15th October 2014 after the partial completion of the first two dormitories and four classrooms in a record time of four months.

1.2 The Mandate of Ugenya Teachers Training College

The mandate of Ugenya Teachers Training College is to produce quality teachers by offering Diploma in Primary Teacher Education, Diploma in Teacher Education and Upgrade programmes.

a) Vision

To be a Centre of Excellence in Training Innovative, Informed and Adaptable Globally.

b) Mission

To Provide and Coordinate services that promote the Delivery of Quality, Holistic Education and enhance the Integration of ICT for sustainable development.

c) Our Motto:

Excellence in Teacher Education

d) THE STRATEGIC OBJECTIVES

1. To offer an innovative training for Practicum.
2. To Ensure effective implementation of the Competency Based Teacher Education curriculum.
3. To develop an Efficient Human Resource
4. To Develop Basic Infrastructure that facilitates attainment of the college mandate.
5. To strengthen and integrate ICT in Management and Learning.
6. To enhance the Teacher Trainee’s welfare.

1.3 Principal Activities

- Board of Management
- Accounting Officer/Chief Principal/Secretary, B. o. M.
- Deputy Principal
- Dean of Curriculum
- Dean of Students
- Finance
- Procurement.

1.4 Fiduciary Management

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

	Name	Designation
1.	Fredrick Nyawanda	Chief Principal/Secretary, B. o. M.
2.	John Nyedia	Deputy Principal
3.	Priscilla Walumbe	Dean of Curriculum
4.	Consolata Isalambo	Dean of Students
5.	Justine Achieng	Head of Finance
6.	Stephen Oloo	Head of Procurement

1.5 Fiduciary Oversight Arrangements

The Board of Management performs its oversight role through the following committees:

- Academic, Standard and Environment
- Finance/Procurement, Infrastructure and General Purpose
- Human Resource/Disciplinary
- Audit
- Executive

1.6 Entity Headquarters

Ugenya Teachers Training College,
Along Ugunja – Ukwala Road

Contacts

Ugenya Teachers Training College,
P. o. Box 141 - 40607
UKWALA

Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

Email: ugenyattc2014@gmail.com

1.7 Entity Bankers

1. Kenya Commercial Bank,
Ugunja Road Branch,
P. O. Box ,
UGUNJA.
Email:





1.8. Auditor General

Office of the Auditor General,
Anniversary Towers,
P.O BOX 30084,
GPO. 00100
NAIROBI, KENYA





1.9 Principal Legal Adviser,

The Attorney General,
State Law Office,
Harambee Avenue,
P.O BOX 40112,
City Square 00200,
NAIROBI, KENYA



3. Board of Management

1	<p>MICHAEL NGESA OGWENO</p> 	<p>Michael Dominic Ngesa Ogweno was born on 30th December 1960</p> <p>Educational background</p> <ul style="list-style-type: none"> • M .ed(Moi University)2013. • B.ed(Kenyatta University)1986 <p>Work Experience</p> <ul style="list-style-type: none"> • Principal Kanga National School 2009-2020 • Principal Usenge High School 2003- 2008. • Principal Nyabondo High School 1998 – 2007. • Headmaster Majiwa Secondary School
2	<p>WINFRADE OYUGI</p> 	<p>Madam Winnie Wilfrade Awuor Oyugi was born on 18th March 1966. She is currently the vice chairperson of Board of Management of the college.</p> <ul style="list-style-type: none"> • She holds Bachelor of Education • Diploma in Business Education
3	<p>SILVESTER OHENE MULAMBE</p> 	<p>Dr. Silvester Ohene Mulambe was born on 3rd March 1962. He is currently member of Board of Management of the college.</p> <ul style="list-style-type: none"> • He has Phd in Education Administration and management • Former Director of Education in Ministry of Education Headquarters
4	<p>PRISCA MUGANDA</p> 	<p>Graduated with Diploma in Nursing Nurse in charge Siaya County Referral Hospital</p>




Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

5	<p>MARGARET OPANY</p> 	<p>Madam Margaret Anyango Opany was born on.....</p> <ul style="list-style-type: none"> • She is currently a senior lecturer in Bukura Agricultural College. • She has a Bachelor of Science in Agriculture and Human Ecology Extension • A member of Discipline, Ethics, Integrity, students welfare, human rights.
6	<p>VINCENT ODHIAMBO</p> 	<p>Mr. Odhiambo Vincent Otieno was born 31st December 1959</p> <ul style="list-style-type: none"> • Holder of Diploma in Education Management. • Retired Principal approved teacher. A member of Discipline, Ethics, Integrity, students welfare, human rights.
7	<p>THOMAS ODHIAMBO OMUGA</p> 	<p>Mr. Thomas Odhiambo Omuga was born on 28th August 1957.</p> <ul style="list-style-type: none"> • Holder of Master of Education (M.Ed.) in curriculum studies from Kenyatta University. • Has physical disability and has actively participated in disability issues and empowerment of disabled people • 1994-2000 – Chairman Siaya District Disabled Persons Group (SIDIPEG) <p>1993-2000 - Chairman of Siaya district organization of Persons with Disabilities. He is chair infrastructure, finance and general purpose committee in the Board of Management.</p>
8	<p>PAUL KOKELLO</p> 	<p>Holder of Masters in Education Former Chief Principal Migori TTC.</p>




Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

9	<p>MR. FREDRICK NYAWANDA</p> 	<p>Mr. Fredrick Nyawanda is the Chief Principal</p> <ul style="list-style-type: none">• Date of Birth 1961• Holder of Masters in Education.
10	<p>MR. JOHN NYEDIA</p> 	<ul style="list-style-type: none">• Date of Birth 1971• Masters in Education• Deputy Principal

4. MANAGEMENT TEAM

	Name of Staff	Responsibility
1	<p>MR. FERDRICK NYAWANDA</p> 	<ul style="list-style-type: none"> • Date of Birth 1966 • Masters in Education • Chief Principal
2	<p>MR. JOHN NYEDIA</p> 	<ul style="list-style-type: none"> • Date of Birth 1971 • Masters in Education • Deputy Principal
3	<p>PRISCILLA WALUMBE</p> 	<ul style="list-style-type: none"> • Date of Birth 1971 • Bachelor in Education • Dean of Curriculum

Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

	Name of Staff	Responsibility
4	<p>CONSOLATA ISALAMBO</p> 	<ul style="list-style-type: none"> • Date of Birth 1967 • Masters in Education • Dean of Students
5	<p>JUSTINE ACHIENG</p> 	<ul style="list-style-type: none"> • Date of Birth 1987 • CPA • Bursar
6	 <p>STEPHEN ODUOR OLOO</p>	<ul style="list-style-type: none"> • Date of Birth 1986 • Degree in Supply Chain Management • Procurement Officer

5. CHAIRPERSON'S STATEMENT

Ugenya Teachers Training College (UTTC) was established in the year 2014 as Primary Teacher Training College (TTC) offering P1 Certificates and was later in 2021 re-registered to offer diploma.

The College faced many challenges in FY 2024/2025

- ✓ Lack of infrastructure facilities like hostels and tuition blocks
- ✓ Lack of enough teachers

This has been necessitated by the increase in enrolment from 535 to over 900.

As a management, we took the initiative to start construction of a female hostel to accommodate 170 trainees. We are glad to report that phase one i.e. the ground floor was done to completion and the next phase will be undertaken in the next financial year. The project is fully funded by the college through prudent financial savings, intensification of fee collection and income generating activities.

MICHAEL OGWENO
CHAIRPERSON BOM, UGENYA T. T. COLLEGE

Date:



6. REPORT OF THE CHIEF PRINCIPAL

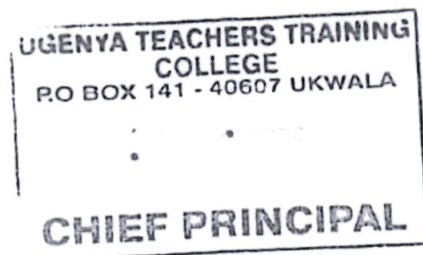
Ugenya Teachers Training College was established in 2014 through the initiate of the C.D.F (Contingency Development Fund) The College is relatively young and in needs of infrastructure facilities to match up with the 21st century trainees .In the FY 2024/2025 has seen an increase in trainee population from 535 students to 900. This has greatly improved the cash flow.

The initial report for the period ended 30th June 2025 includes the following:

- A complete set of financial statements;
- A statement of financial position;
- A statement of financial performance;
- A statement of changes in net assets values
- A cash flow statement;
- Statement of comparison of budget
- comparison of budget and actual amounts for the period ended especially after adjustments due to supplementary budget

FREDRICK NYAWANDA
CHIEF PRINCIPAL/SECRETARY, B. O. M.

SIGNATURE



7. STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTS FOR FINANCIAL YEAR 2024/2025

As per Section 81 Subsection 2 (f) of the Public Finance Management Act, 2012

Ugenya Teachers Training College has *Six strategic* pillars and objectives within its Five Year Strategic Plan for the between 2023 -2028. These strategic pillars are as follows:

- Pillar 1. Practicum.
- Pillar 2, Curriculum. Implementation
- Pillar 3, Human Resource Development
- Pillar 4 . Develop Basic Infrastructure
- Pillar 5, ICT in Management and Learning.
- Pillar 6. Teacher trainee’s welfare.

Ugenya Teachers Training College develops its annual work plans based on the above 6 pillars. Assessment of the Board’s performance against its annual work plan is done on a quarterly basis. The *college* achieved its performance targets for the period ending 30 th June, 2025 for its 6 strategic pillars, as indicated in the diagram below:

Strategic Pillar		Objective	Key Performance Indicators	Activities	Achievements
Pillar 1.	Practicum	To offer an innovative training for Practicum	Appropriate practicum mean Approved professional documents Innovative learning resources	Microteaching Preparation of professional documents	Microteaching and practicum done for the 11 Decte trainees.
Pillar 2:	Curriculum Implementation	To Ensure effective implementation of the Competency Based Teacher Education curriculum.	-lesson attendance Improved performance in formative and summative assessment Core competencies and values fully implemented	Monitoring of lesson attendance Formative and summative assessment	SBS 1 and SBA 2 done Decte summative done.
Pillar 3:	Human Resource Development	To develop an Efficient Human Resource	Customer satisfaction survey report Appraisal report -Training programmes -certificate of training	Seminars Inset training	Teachers inset training on CBTE Bursar, procurement

Ugenya Teachers Training College

Annual Report and Financial Statements for the year ended 30th June 2025

				Needs assessment	officers training
Pillar 4:	Develop infrastructure	To Develop Basic Infrastructure that facilitates attainment of the college mandate.	Project completion rate Certificate of completion	Construction of hostel	Phase 1 of female hostels done to completion.
Pillar 5	ICT in Learning and Management	. To strengthen and integrate ICT in Management and Learning	Automation of finance and academic departments Establishment of e-learning. And e-assessment	Departments connected online Integration of ict in learning	KPEEL project fully implemented Communication done online All trainees did e assessments Teachers use ict devices in learning
Pillar 6	Teacher Trainee Welfare	To enhance teacher trainees welfare	Certificates of participation in co-curricular activities Health program Guidance and counselling reports	Regional to national ball games, athletics, drama, music Individual and group counselling	Participated at national level in athletics, ball games, music, drama Counselling on drugs, relationships and health done

8. CORPORATE GOVERNANCE STATEMENT/SUSTAINABILITY REPORTING

Ugenya Teachers Training College does its share of responsibility. It is surrounded by various stakeholders. Through interaction the college strives at creating a positive, beneficial and cordial relationship with all stakeholders. Our service charter spells out what we are expected to do when offering services. The college is fully aware that it is guarded by the six pillars to improve its image and attain its commitments to various stakeholders. *The* following are some activities done during this year on the pillars listed below.

1. Sustainability strategy and profile -

The college will strive to ensure activities are sustainable through budgeting, innovations and use of available local resources. Two internships were offered.

2. Environmental performance

In an effort to ensure our activities are environmental friendly we strictly adhere to the NEMA regulations and guidelines when developing any project. The environmental impact analysis done for the hostel project The College has maintained and improve its environment by planting trees on the compound. The college is situated on an environmental sensitive area hence the careful disposal of waste products. The college will construct a bio-digester to enhance proper waste disposal. The college has storage tanks to harvest water thus reduce pressure on the pumped water. Solar lighting has been done to reduce reliance on electricity.

3. Employee welfare

The college is fully aware that its human resource is a vital cog in ensuring all the objectives are met. This is further illustrated through having the human resource as one of the pillars of our strategic plan.

a) Hiring process.

The college's hiring plan is guided by the existing labour laws and guidelines from the human resource department of the Ministry of Education. The one third gender ratio has been followed but the Challenge has been having 5% labour force be with persons with disability and skewed regional balance.

b) Skills improvement

As per our performance contract, the college frequently sends its staff for inset training and seminars. The finance and procurement department went for a training during the period.

c) Appraisal

This has been done for the teaching staff. The process of appraisal will be initiated for the support staff after sensitization.

e) Occupational; Safety and Health Act (2007)

The college adheres to this as stipulated through Ministry of Labour and guidelines from Ministry of Education. All activities are aimed at ensuring the staff are safe.

4. Market place practices-

a) Responsible competition practice.

The college has values that it strives to achieve including professionalism, fairness and diligence. Therefore, all trainees are assured of fairness during assessments of their work. The college also has internal mechanism to ensure professionalism is maintained through checks and balances. To ensure fair competition in supply of goods and services, the college follows the procurement procedures as spelt by PPRA.

b) Responsible Supply chain and supplier relations-

The college ensures that the suppliers are selected fairly as per the procurement procedures and given a valid contract. Upon supplying the goods and services are accepted as per the specifications and payment made. The period in question, all contracts are honored and payments made as per the payment schedules.

c) Responsible marketing and advertisement-

The college advertises its courses through posters distributed to local areas while the national government does the advertisement through the national newspapers.

d) Product stewardship

The college has 28 democratically elected trainee representatives who manage and coordinate trainee affairs. The teacher trainee council has internal conflict resolution mechanism and often communicate directly to the administration over any issue. Communication is done through assemblies, notices, texts, or through

suggestion boxes. The Dean of Studies office is tasked with student's welfare and often report to the management team. A functioning guidance and counselling office assist solve students group or personal issues. To ensure that the strategic pillar of their welfare is realized, co-curricular activities i.e. music, games and sports was done. The trainees right and obligations are stated in our service charter and college Rules and Regulations.

5. Community Engagements-

The college shares its playing field with the neighboring primary schools.it seeks to create a beneficial relationship with the community. The college has engaged the local administration in security and the issue of drugs. The local community is also sensitized on procurement requirements to enable them apply during tendering. For research purposes and linkages there is collaboration with institutions like health centers, special schools, market centers and primary schools.

9 MANAGEMENT DISCUSSION AND ANALYSIS T

The Board of Management is guided by both internal guidelines and government guidelines during its meetings and performance. The Board has held meetings as follows

TYPE OF MEETING	NUMBER OF MEETINGS	ATTENDANCE
EXECUTIVE	3	5/5
FINANCE	2	5/5
FULL	3	7/10

The meetings were to ratify the adjustments in budget, construction of hostels and ensure prudent use of college resources.

1. REPORT OF THE BOARD OF MANAGEMENT

The Board members submit their Report on financial statements for the year ended June 30, 2025 which shows the state of Ugenya Teachers Training College affairs.

(i) Principal Activities

The Principal activity of the College is to provide training for teachers.

(ii) Results

The results of the college for the year ended June 30th 2025 are set out from page 1 to 39

(iii) Board of Management

The members of the Board of Management who served during the year 2020/2021 are shown on page v to x

(iv) Auditors

The Auditor General is responsible for the statutory Audit of Ugenya Teachers Training College in accordance with the section 68 of the Public Finance Management (PFM) Act 2021 Section 38 and 39 Public Act 2015 and Article 229 of Constitution of Kenya 2010 which empower the Auditor General to appoint an auditor to audit on his behalf.

By order of the Board.

FREDRICK NYAWANDA.
CHIEF PRINCIPAL/SECRETARY, B. O. M.

SIGNATURE



10 STATEMENT OF BOARD OF RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 requires the board members to prepare financial statements in respect of the college which give a true and fair view of the state of affairs of the *college* at the end of the /period and the operating results of the *college* for that period. The l members are also required to ensure that the *college* keeps proper accounting records which disclose with reasonable accuracy the financial position. The members are also responsible for safeguarding the assets of the *college*.

The board members are responsible for the preparation and presentation of the college's financial statements, which give a true and fair view of the state of affairs as at the end of the period ended on 31st March 2022. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the entity; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the *college* (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The board members accept responsibility for the *college's* financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012. The board members are of the opinion that the *college's* financial statements give a true and fair view of the state of transactions during the period r ended 31st March 2022, and of the *college 's* financial position as at that date. The council 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.

12 Approval of the financial statements

Ugenya Teachers Training college's financial statements were approved by the Board on and signed on its behalf by:



Chairperson of the Board



Accounting officer/Principal

13 REPORT OF THE INDEPENDENT AUDITOR ON UGENYA TEACHERS TRAINING COLLEGE.

There was no report of the independent auditor on Ugenya Teachers Training College for the financial year ended on June 30th 2024.

The entity intends in future to have such a report captured in its financial reporting.

REPUBLIC OF KENYA

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E-mail: info@oagkenya.go.ke
Website: www.oagkenya.go.ke



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

REPORT OF THE AUDITOR-GENERAL ON UGENYA TEACHERS TRAINING COLLEGE FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

An Adverse Opinion is issued when the Auditor-General determines that the financial statements are materially misstated and are not fairly presented in accordance with the applicable financial reporting framework. The Report on the 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

Adverse Opinion

I have audited the accompanying financial statements of Ugenya Teachers Training College set out on pages 1 to 45 which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the

Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, because of the significance of the matters discussed in the Basis for Adverse Opinion section of my report, the financial statements do not present fairly, in all material respects, the financial position of Ugenya Teachers Training College as at 30 June, 2025 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 with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Adverse Opinion

1. Non-Submission of Prior Years' Financial Statements

The financial statements reflects comparative balances for the 2023/2024 financial year. However, Management did submit financial statements for the 2020/2021 and 2021/2022 financial years. This was contrary to Section 68(2)(k) of the Public Finance Management Act, 2012 which provides that an accounting officer shall prepare annual financial statements for each financial year within three (3) months after the end of the financial year, and submit them to the Controller of Budget and the Auditor-General for audit, and in the case of a National Government entity, forward a copy to the National Treasury.

In the circumstances, the accuracy and completeness of the comparative balances and current year balances reflected in the financial statements could not be confirmed.

2. Inaccuracies in the Financial Statements

Review of the annual report and financial statements revealed the following inaccuracies:

- i. The statement of cash flows reflects revenue from sale of goods of Kshs.171,150 whereas the statement of comparison of budget and actual amounts reflects Kshs.1,042,000 resulting in an unexplained variance of Kshs.870,850.
- ii. The statement of cash flows reflects expenditure on grants and subsidies of Kshs.3,002,835 whereas the statement of financial performance and statement of comparison of budget and actual amounts reflects nil balance resulting to an unexplained variance of Kshs.3,002,835.
- iii. The comparative amounts in Notes 8, 12, 14, 15, 18, 19, 26,27 and 29 were disclosed as xx instead the closing balances for 2023/2024 financial year.

In the circumstances, the accuracy of the amounts and balances reflected in the financial statements could not be confirmed.

3. Rendering of Services - Fees from Students

The statement of financial performance reflects rendering of services - fees from students of Kshs.74,629,045 as disclosed in Note 10 to the financial statements. Review of the fees statements and billings extracted from the Enterprise Resource Planning system revealed total billing of Kshs.85,458,696 resulting in a variance of Kshs.10,829,651. Management attributed the variance to recognition difference where revenue was recognized on basis of fees paid instead of the fee earned (invoiced) as per the accrual reporting framework, which implies that accrued fees totalling to Kshs.10,829,651 was not included in the financial statements.

In the circumstances, the accuracy and completeness of rendering of services - fees from students of Kshs.74,625,045 could not be confirmed.

4. Inaccuracies in Revenue from Non-Exchange Transactions

The statement of financial performance reflects revenue from non-exchange transactions of Kshs.9,401,009. However, the supporting ledger reflected an amount of Kshs.7,393,952 resulting to unreconciled variance of Kshs.2,007,057.

In the circumstances, the accuracy and completeness of revenue from non-exchange transactions of Kshs.9,401,009 could not be confirmed.

5. Employee Costs

The statement of financial performance reflects employee costs of Kshs.11,098,723 as disclosed in Note 16 to the financial statements. However, scrutiny of the payrolls revealed an expenditure of Kshs.6,268,082 resulting in a variance of Kshs.4,830,641. Further, the supporting ledgers revealed an amount of Kshs.9,631,412 resulting in a variance of Kshs.1,467,311. Further, non-teaching staff members who were employed on permanent terms after completion of probationary period of six months were paid gratuity which is ordinarily paid to employees engaged on contract terms.

In the circumstances, the accuracy, completeness and regularity of employee costs of Kshs.11,098,723 could not be confirmed.

6. Unsupported Expenditure on Use of Goods and Services

The statement of financial performance reflects use of goods and services expenditure of Kshs.65,248,025 as disclosed in Note 15 to the financial statements out of which, an amount of Kshs.39,724,693 was paid to several suppliers who had supplied goods and services to the College. However, procurement records to support the procurement process followed in acquisition of the goods and services were not provided for audit review. Further, the supporting ledger reflected an amount of Kshs.54,671,162 resulting to unreconciled variance of Kshs.10,576,863.

In the circumstances, the accuracy and completeness of use of goods and services of Kshs.65,248,025 could not be confirmed.

7. Board Expenses

The statement of financial performance reflects board expenses of Kshs.535,800 as disclosed in Note 17 to the financial statements. The amount includes sitting allowances that were paid to the board members. Scrutiny of the payment vouchers revealed that the board members were paid sitting allowances at different rates. However, these rates were not supported by any policies or regulations. Management did not provide satisfactory explanation on the basis of the rates applied.

In the circumstances, the accuracy and regularity of board expenses of Kshs.535,800 could not be confirmed.

8. Misclassification of Repairs and Maintenance Expenses

The statement of financial performance reflects repairs and maintenance of Kshs.15,976,542 as disclosed in Note 19 to the financial statements. Included in the expenditure is an of Kshs.13,374,370 paid for construction of a dormitory block, which should have been reported under additions to property, plant and equipment and not repairs and maintenance expenses.

In the circumstances, the accuracy and completeness of repairs and maintenance expenses of Kshs.15,976,542 could not be confirmed.

9. Cash and Cash Equivalents

The statement of financial position reflects cash and cash equivalents balance of Kshs.6,700,742 as disclosed in Note 26 to the financial statement in respect of bank balances held in seven (7) bank accounts. However, the bank reconciliation statement, cashbook and board of survey report for the Constituency Development Fund bank account were not provided for audit.

In addition, the bank reconciliation statement for school-based account reflected a cashbook balance of Kshs.213,568 while the financial statement reflects a balance of Kshs.136,939 resulting to a variance of Kshs.76,629. Further, the cashbook balance for funds account reflects Kshs.757,421 while the financial statement reflects Kshs.3,696,667 resulting to a variance of Kshs.2,939,246.

In the circumstances, the accuracy and completeness of cash and cash equivalents balance of Kshs.6,700,742 could not be confirmed.

10. Unsupported Receivables from Exchange Transactions

The statement of financial position reflects receivables from exchange transactions balance of Kshs.5,761,534 as disclosed in Note 27(a) to the financial statements. Despite the fact that the College had automated revenue management, Management did not

provide a system-generated trainees schedule indicating the opening balances, fees charged, payments made, and outstanding balances.

In the circumstances, the accuracy and completeness of the receivables from exchange transactions balance of Kshs.5,761,534 could not be confirmed.

11. Trade and other Payables

The statement of financial position reflects trade and other payables from exchange transactions of Kshs.5,629,767 as disclosed in Note 36 to the financial statements. However, the payment vouchers, invoices, procurement files, requisition letters from the user department, and LSOs/LPOs for the goods and services procured were not provided for audit.

In the circumstances, the accuracy and completeness of trade and other payables of Kshs.5,629,767 could not be confirmed.

12. Unsupported Property, Plant and Equipment Balance

The statement of financial position reflects property, plant and equipment balance of Kshs.83,678,685 as disclosed in Note 32 to the financial statements. However, the balance was not supported by an updated assets register. In addition, depreciation was not charged on the assets in the year under review hence the asset values were disclosed at cost.

In the circumstances, the accuracy and completeness of the property, plant and equipment balance of Kshs.83,678,685 could not be confirmed.

13. Unsupported Biological Assets

The statement of financial position reflects biological assets of Kshs.154,000 as disclosed in Note 35 to the financial statements. However, no valuation report was provided for audit review to validate the biological assets and their carrying amounts.

In the circumstances, the accuracy, completeness, valuation and existence of biological assets of Kshs.154,000 could not be confirmed.

14. Social Benefits

The statement of financial position reflects social benefits of Kshs.868,309 as disclosed in Note 46 to the financial statement. However, ledgers to support the liability were not provided for audit review. In addition, Management did not provide an explanation on the composition of the liability.

In the circumstances, the accuracy and completeness of social benefits balance of Kshs.868,309 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects budgeted total revenue of Kshs.83,695,280 and actual revenue of Kshs.81,209,864, resulting in an under funding of Kshs.2,485,416 or 3% of the approved budget. Similarly, the statement reflects total expenditure of Kshs.93,519,090 against actual receipts of Kshs.81,209,864 resulting in an over expenditure of Kshs.12,309,226 or 15% of the actual revenue. However, the minutes of the Board approving the budgets were not provided for audit review

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Adverse 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 Governance, Key Management Team, Chairperson's Statement, Report of the Chief Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Environmental and Sustainability Reporting Statement, Management Discussion and Analysis and Statement of Board of Governance 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. Based on the audit procedures performed, because of the significance of the matters described in my Basis for Adverse Opinion, I confirm that the Other Information is materially inconsistent with the financial statements.

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, because of the significance of the matters discussed in the Basis for Adverse Opinion and Conclusion on the Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Non-Compliance with National Cohesion and Integration Act on Staff Ethnic Composition

Review of the payroll bio data provided for audit revealed that all the nineteen (19) staff employed by the College were from the dominant ethnic community. This was contrary to Section 7(1) and (2) of the National Cohesion and Integration Act, 2008 which states that, all public offices shall seek to represent the diversity of the people of Kenya in the employment of staff and that no public institution shall have more than one-third of its staff establishment from the same ethnic community.

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

2. Irregular engagement of casual workers

The statement of financial performance reflects employee costs of Kshs.11,098,723 as disclosed in Note 16 to the financial statements. The College engaged several employees as casual workers. However, the casuals were engaged for tasks that were long term in nature and their contracts were renewed after every three months. This was contrary to Section 37(1)(b) of the Employment Act, 2007 which provides that where a casual employee performs work which cannot reasonably be expected to be completed within a period, or a number of working days amounting in the aggregate to the equivalent of three (3) months or more, the contract of service of the casual employee shall be deemed to be one where wages are paid monthly and section 35(1)(c) shall apply to that contract of service.

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

3. Lack of Contract Monitoring Reports

The College entered into several procurement contracts during the year under review. However, contract monitoring reports were not provided for audit verification. This was contrary to Section 152 of Public Procurement and Asset Disposal Act, 2015 which require the head of the procurement function to prepare monthly progress reports of all procurement contracts of the procuring entity and submit them to the accounting officer.

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

4. Failure to Prepare Quarterly Reports on the Implementation of the Procurement Plan

During the year under review Management did not prepare quarterly reports on the implementation of the procurement plan. This was contrary to Regulation 40(6) of the Public Procurement and Asset Disposal Regulations, 2020 which provides that, an accounting officer of a procuring entity shall prepare a quarterly report on the implementation of the annual procurement plan and submit it to the Cabinet Secretary or county executive committee member for finance or responsible for the procuring entity or the governing body, as the case may be.

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

5. Exclusions of Disadvantaged Groups in the Annual Procurement Plan

Review of the annual procurement plan revealed that Management did not allocate at least thirty percent (30%) of its annual procurement budget for the purposes of procuring goods, works and services from enterprises owned by youth, women and persons with disabilities. This was contrary to Regulation 149 of Public Procurement of Assets and Disposal Regulations, 2020 which provides that, an accounting officer of a procuring entity shall, when processing procurement under Section 157(5) of the Act, allocate at least thirty percent (30%) of its annual procurement budget for the purposes of procuring goods, works and services from enterprises owned by youth, women and persons with disabilities.

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

6. Non-Compliance with Public Procurement Capacity Building Levy Order, 2023

The Management did not remit 0.03% capacity building levy to the Public Procurement Regulatory Authority (PPRA) for all contracts entered into during the year under review. This was contrary to Section 3(1) of the Public Procurement Capacity Building Levy Order, 2023 which requires that, there shall be paid a levy by a supplier on all procurement contracts signed between the supplier and the procuring entity, at the rate of zero point zero three per centum (0.03%) of the value of the signed contract, exclusive of applicable taxes.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, because of the significance of the matters discussed in the Basis for Adverse Opinion and Conclusion on the Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Lack of Internal Audit Function

During the year under review, the College did not have an internal audit function. This was contrary to Section 73(1)(a) of the Public Finance Management Act, 2012 which provides that every National Government entity shall ensure that it has appropriate arrangements in place for conducting internal audit according to the guidelines of the Accounting Standards Board.

In the circumstances, the existence of effective mechanisms and processes for review and evaluation of budgetary performance, financial management, transparency and accountability could not be confirmed.

2. Lack of Audit Committee

During the year under review, the College did not have an audit committee. This was contrary to Regulation 174(1) of the Public Finance Management (National Government) Regulations, 2015 which provides that each National Government entity shall establish an audit committee.

Lack of audit committee may lead to reduced oversight of financial reporting which may increase risk of errors, misstatements or even fraud in financial records and reports.

3. Lack of an Approved Staff Establishment and Human Resource Policy

Review of records revealed that the College did not have in place an approved staff establishment indicating the authorized staffing levels for each category of employees and any variance thereof. Further, no evidence was provided to indicate that the College

had carried out job evaluation to determine the staff requirements for each category. It was also noted that the College did not have in place an approved human resource policy.

In the circumstances, the effectiveness of internal controls on human resource management could not be confirmed.

4. Weak Internal Controls on Imprest Management

Review of imprest process and records revealed that imprest warrants were not attached to imprest surrender vouchers. In addition, an imprest register was not maintained to track issuance and accountability of imprest issued to staff.

In the circumstances, the effectiveness of internal controls on imprest management could not be confirmed.

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

Responsibilities of the Management and Board of Management

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

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

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

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

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

17 December, 2025




Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

2. Statement of Financial Performance for the Year Ended 30 June 2025

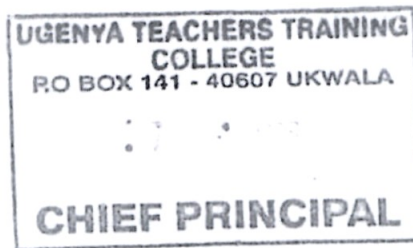
	Notes	2024/2025	2023/2024
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Transfers from other National Government entities(Recurrent Grants)	6	5,538,819	6,122,330
Grants from donors and development partners	7	-	-
Transfers from other levels of government	8	3,862,190	-
Public contributions and donations	9	-	-
		9,401,009	6,122,330
Revenue from Exchange transactions			
Rendering of services- fees from students	10	74,629,045	50673852
Sale of goods	11	171,150	-
Rental revenue from facilities and equipment	12	1,027,200	285850
Finance income	13	-	-
Miscellaneous income	14	84,000	-
Revenue from Exchange transactions			
Total Revenue		85,312,404	57232232
Expenses			
Use of goods and services	15	65,248,025	26341725
Employee costs	16	11,098,723	6113394
Board /Council Expenses	17	535,800	-
Depreciation and amortization expense	18	-	4803787
Repairs and maintenance	19	15,976,542	3554683
Contracted services	20	660,000	402500
Grants and subsidies	21	-	-
Finance costs	22	-	-
Total Expenses		93,519,088	16016143
Other Gains/(Losses)			
Gain on sale of assets	23	-8,206,684	9893813
Gain/ Loss on fair value of investments	24	-	-
Impairment loss	25	-	-
Total Other Gains/(Losses)		-8,206,684	-
Net surplus/(deficit) for the year		-8,206,684	9893813

Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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

		
Chairman of Council/Board	Principal	Finance Officer ID NO 25484909
Date 27-08-2025	Date 27-08-2025	ICPAK No Date 27-08-2025

Comparative FY refers to the financial year preceding the current year.



Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

2. Statement of Financial Position As At 30th June 2025

Description	Notes	2024/2025	2023/2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	26	6,700,742	7,522,969
Current portion of receivables from exchange transactions	27(a)	5,761,534	12,791,519
Receivables from non-exchange transactions	28	-	0
Inventories	29	1,503,376	834,366
Investments in financial assets	30	-	0
Prepayments	31	-	0
Total Current Assets		13,965,652	21,148,854
Non-Current Assets			
Long term receivables from exchange transactions	27(b)	-	0
Investments	30	-	-
Property, plant, and equipment	32	83,678,685	77,966,405
Intangible assets	33	-	0
Investment property	34	-	0
Biological Assets	35	154,000	0
Total Non-Current Assets		88,658,840	77,966,405
Total Assets (A)		97,798,337	99,115,259
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	36	5,629,767	2,353,205
Refundable deposits from customers	37	113,000	60,912
Current provisions	38	-	0
Finance lease obligation	39	-	0
Deferred income	40	-	0
Employee benefit obligation	41	-	0
Payments received in advance	42	2,564,647	0
Current portion of borrowings	43	-	0


Ugenda Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

Description	Notes	2024/2025	2023/2024
		Kshs	Kshs
Social Benefits	46	868,309	0
Total Current Liabilities		9,175,723	2,414,117
Non-Current Liabilities			
Finance lease obligation	39	-	-
Deferred income	40	-	-
Non-Current Employee Benefit Obligation	41	-	-
Non- Current Borrowings	43	-	-
Non-Current Provisions	44	-	-
Service Concession Liability	45	-	-
Social benefits	46	868,309	-
Total non- current liabilities		868,309	0
Total Liabilities (B)		10,044,032	2,414,117
Net Assets (A-B)		87,754,305	96,701,141
Represented By:			
Revaluation Reserves		-	-
Revenue Reserve		4,834,117	13,780,953
Capital Reserve		82,920,188	82,920,188
Net Assets		87,754,305	96,701,141

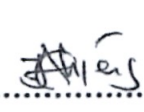
The Financial Statements set out on pages xx to xx were signed by:

..  ..

Chairman of Council/Board

..... 

Principal

..... 

Finance Officer

ICPAK No

ID NO 25484909

Date 27-08-2025

Date 27-08-2025

Date 27-08-2025

Comparative FY refers to the financial year preceding the current year.

UGENYA TEACHERS TRAINING
 COLLEGE
 P.O BOX 141 - 40607 UKWALA
 27 2025
CHIEF PRINCIPAL

Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Revaluation reserve	Revenue Reserve	Capital Reserve	Total
At July 1, 2023(previous year)	0	13,040,802	82,920,188	96,701,141
Revaluation gain	0	-	-	-
Surplus/(deficit) for the year	-	-	-	-
Capital grants received during the year	-	-	-	-
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	-	-
At June 30, 2024	-	13,040,802	82,920,188	96,701,141
			-	-
At July 1, 2024 (current year)	-	13,780,953	82,920,188	96,701,141
Revaluation gain	-	-	-	-
Surplus/(deficit) for the year	-	(8,206,684.75)	-	(8,206,684.75)
Capital grants received during the year	-	-	-	-
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	-	-
At June 30, 2025	-	4,834,117	82,920,188	88,494,456.25

Note:

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

Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities(Recurrent Grants)		5,538,819	6,122,330
Grants from donors and development partners		-	-
Transfers from other levels of government		-	-
Public contributions and donations		-	-
Rendering of services- fees from students		74,629,045	42,955,510
Sale of goods		171,150	43,650
Rental revenue from facilities and equipment		1,027,200	-
Finance income		-	-
Miscellaneous income		-	-
Total Receipts		81,366,564	49,513,890
Payments			
Use of goods and services		65,248,025	33,506,727
Employee costs		11,098,723	6,113,394
Board /Council Expenses		535,800	-
Repairs and maintenance		15,976,542	3,554,683
Contracted services		660,000	-
Grants and subsidies		3,002,835	-
Total Payments		96,521,925	43,174,804
Net Cash Flows from operating activities	47	(12,672,895.3)	6,339,086
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		-	179,000
Proceeds from sale of property, plant and equipment		-	-
Net cash flows used in investing activities		-	179,000
Cash flows from financing activities			
Proceeds From Borrowing		-	-
Repayment Of Borrowings		-	-
Net cash flows used in financing activities		-	-
Net Increase/(Decrease) in Cash and Cash equivalents		(12,672,895.3)	6,160,086
Cash and Cash equivalents at 1 JULY 2024	26	7,522,969	1,362,883
Cash and Cash equivalents at 30 JUNE 2025	26	(5,149,926.3)	7,522,969

(PSASB has prescribed the direct method of cashflow preparation and presentation for all public sector entities reporting under the IPSAS Accrual basis of accounting)

Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
	Kshs	Kshs	Kshs	Kshs	Kshs	%
	a	b	c=(a+b)	d	e=(c-d)	f=d/c*100
Budget carryovers from the previous year*	-	xxx	xxx	xxx	xxx	xx
Receipts						
Transfers from other National Government entities	7,275,920	1,540,100	8,816,020	5,538,819	3,277,201	0.63%
Grants from donors and development partners	0	-	0	0	0	0
Transfers from other levels of government	0	-	0	0	0	0
Public contributions and donations	-	-	-	-	-	-
Rendering of services- fees from students	60,926,000	13,623,260	74,549,260	74,629,045	(79,785)	100%
Sale of goods- IGA	0	600,000	600,000	1,042,000	-442,000	174%
Rental revenue from facilities and equipment	0	0	0	0	0	0
Finance income	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0
Total Receipts	68,201,920	15,763,360	83,965,280	81,209,864	2,755,416	97%
Payments		-				
Use of goods and services	60,926,000	23,039,280	74,549,260	65,248,025	(18,717,255)	86%
Employee costs	5,856,480	2,959,540	8,816,020	11,098,723	(2,282,703)	1.3%
Board /Council Expenses	0	875,500	875,500	535,800	339,700	61%
Repairs and maintenance	3,215,000	5,200,000	8,415,000	15,976,542	7,561,542	189%
Contracted services	720,000	-	720,000	660,000	60,000	92%
Grants and subsidies	-	-	-	-	-	-
Use of goods and services	-	-	-	-	-	-
Total Expenditure Payments	70,717,480	32,074,320	93,375,780	93,519,090	-13,038,716	100%
Capital Expenditure Payments	-	-	-	-	-	-
Surplus	-	-	-	-	-	-

6. Notes to the Financial Statements

2.

1. General Information

Ugenya Teachers Training College is established by and derives its authority and accountability from education Act. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is to offer Diploma in Primary Teacher Education.

2. Statement of Compliance and Basis of Preparation

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

Ugenya Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

3. Adoption of New and Revised Standards

(When an IPSAS becomes effective on 1st January 2025, it is applicable in Kenya from 1st July 20xx)

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	Applicable 1st January 2025 The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. <i>State the expected impact of the standard to the Entity if relevant</i>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	Applicable 1st January 2025 The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. <i>State the expected impact of the standard to the Entity if relevant</i>
IPSAS 45: Property Plant and Equipment	Applicable 1st January 2025 The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets. <i>State the expected impact of the standard to the Entity if relevant</i>
IPSAS 46: Measurement	Applicable 1st January 2025

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	<p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS 47: Revenue	<p>Applicable 1st January 2026</p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS 48: Transfer Expenses	<p>Applicable 1st January 2026</p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS 49: Retirement Benefit Plans	<p>Applicable 1st January 2026</p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p>Applicable 1st January 2027</p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of

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	<p>mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
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iii. Early adoption of standards

The Entity did not early – adopt any new or amended standards in the financial year or *the entity adopted the following standards early (state the standards, reason for early adoption and impact on entity's financial statements.)*

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

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

Sale of goods

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

Interest income

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

Rental income

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

b) Budget information

The original budget for FY 2024/2025 was approved by the Council or Board on 22/11/2024. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals to conclude the final budget. Accordingly, the entity recorded additional appropriations of .xxx on the FY 2024/2025 budget following the Council/ Board's approval. The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of Cashflows has been presented.

c) Taxes

Current income tax

The entity is not exempted from paying taxes.

Sales tax/ Value Added Tax

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

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

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

d) Investment property

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

e) Property, plant and equipment

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

f) Leases

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

g) Intangible assets

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

h) Biological Assets

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

i) Research and development costs

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

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

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

j) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *The entity does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. (amend as appropriate).* A financial instrument is any contract that gives rise to a financial asset of one entity and a financial

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

Financial assets

Classification

The 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 cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset shall be measured at fair value through surplus or deficit unless it is measured at amortized cost or fair value through net assets/ equity unless an entity has made an irrevocable election at initial recognition for particular investments in equity instruments.

Subsequent measurement

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

Amortized cost

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

Fair value through net assets/ equity

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

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 through solely the sale of the assets would result in a fair value through surplus or deficit model.

Trade and other receivables

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

Impairment

The entity assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The entity recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in *Note 32*.

Financial liabilities

Classification

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

k) Inventories

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

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

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

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

Inventories (Continued)

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

l) Provisions

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

Contingent liabilities

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

Contingent assets

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

m) Social Benefits

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

n) 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*).

o) Changes in accounting policies and estimates

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

p) Employee benefits

Retirement benefit plans

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

q) Foreign currency transactions

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

r) Borrowing costs

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

s) Related parties

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

t) Service concession arrangements

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

u) Cash and cash equivalents

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

v) Comparative figures

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

w) Subsequent events

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

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the *College* 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. Additional disclosure of these estimates of provisions is included in Note xxx.

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

(Include provisions applicable for your organisation e.g. provision for bad debts, provisions of obsolete stocks and how management estimates these provisions).

6. Transfers from other National Government entities

Description	2024-2025	2023-2024
	Kshs	Kshs
Unconditional Grants		
Capitation Grants	5,538,819	6,122,330
Operational Grant	-	-
Development grants	-	-
Other Grants	-	-
Total unconditional Grants	5,538,819	6,122,330
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	5,538,819	6,122,330

(a) Transfers from other Government entities (Categorized)

Name of the Entity Sending The Grant	Amount recognized to Statement of Financial performance *	Amount deferred under deferred income	Amount recognised in capital fund.	Total grant income during the year	Comparative FY
	Kshs	Kshs	Kshs	Kshs	Kshs
		xx	xx	Xx	xx
XX Ministry	xx	xx	xx	Xx	xx
Total		xx	xx	Xx	xx

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

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

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

The details of the reconciliation have been included under appendix xxx

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7. Grants from Donors and Development Partners

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
JICA- Research Grant	xxx	xxx
World Bank Grants	xxx	xxx
In-Kind Donations	xxx	xxx
Donations transferred to revenue-conditions met	xxx	xxx
Other Grants (specify)	xxx	xxx
Total Grants from Development Partners	xxx	xxx

(a) Reconciliations of grants from donors and development partners

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Balance unspent at beginning of year	xxx	xxx
Current year receipts	xxx	xxx
Conditions Met - Transferred to Revenue	xxx	xxx
Conditions Yet To Be Met - Remain Liabilities	xxx	xxx

(Provide brief explanation for this revenue)

8. Transfers from Other Levels of Government

Description	2024-2025	2023-2024
	Kshs	Kshs
CDF	3,862,190	
Transfer from County XX	0	0
Transfer from XX University	0	0
Transfer from XX Institute	0	0
Total Transfers	3,862,190	xxx

9. Public Contributions and Donations

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Public Donations	xxx	xxx
Donations from Local Leadership	xxx	xxx
Donations from Religious Institutions	xxx	xxx
Donations from Alumni	xxx	xxx
Other Donations	Xxx	xxx
Total Donations and Contributions	Xxx	xxx

(Provide brief explanation for this revenue)

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10. Rendering of Services

Description	2024-2025	2023-2024
	Kshs	Kshs
TES	1,725,908	330,433
ACTIVITY FEES	1,658,850	4,314,860
EXAMINATION FEES	7,346,916	178,100
BES	28,842,983	11,288,375
EWC	3,286,463	1,744,769
MEDICAL	767351	231,095
STUDENT ID	114,646	102,000
HOCKEY STICK	1,124,106	-
LTT	3,587,372	2,518,530
STUDENT COUNCIL	191,956	11,390
PERSONAL EMOLUMENT	6,570,089	-
ADMINISTRATION COST	2,179,646	1,507,951
PRACTICUM	822,460	125,500
CLUB & ENVIRONMENTAL	256,700	-
INTERNET	2,484,026	601,828
TRACK SUIT	729,400	1,153,700
STRAW BOARD	93,178	-
PREPAYMENT	376,000	-
GRADUATION	162,720	489,661
KUCCPS	-	-
KPEEL	-	43,495
CREDITORS	-	1,648,310
REFUND		51,728
ARREARS	6,422,137	
RMI	2,113,794	
VRM/REPLACEMENT	3,772,345	
Total Revenue from The Rendering of Services	74,629,045	26,341,725

(Provide brief explanation for this revenue)

11. Sale of Goods

Description	2024-2025	2023-2024
	Kshs	Kshs
Other sales (specify) IGA	171,150	150,200
Total Revenue from Sale of Goods	171,150	150,200

(Provide brief explanation for this revenue)

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12. Rental revenue from facilities and equipment

Description	2024-2025	2023-2024
	Kshs	Kshs
Hire of Facilities and Equipment	974,700	xxx
Contingent Rentals	52,500	xxx
Operating Lease Revenue	-	xxx
Others (<i>specify</i>)	-	xxx
Total	1,027,200	xxx

*(Provide brief explanation for this revenue. *Contingent rentals include hire grounds, institutional facilities like halls, kitchen etc.)*

13. Finance Income

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Cash investments and fixed deposits	Xxx	xxx
Interest income from treasury bills	Xxx	xxx
Interest income from treasury bonds	Xxx	xxx
Interest from outstanding debtors	Xxx	xxx
Others (<i>specify</i>)	Xxx	xxx
Total finance income	Xxx	xxx

(Provide brief explanation for this revenue.)

14. Miscellaneous Income

Description	2024-2025	2023-2024
	Kshs	Kshs
Insurance recoveries	-	xxx
Consultancy fees	-	xxx
Income from sale of tender	84,000	xxx
Total other income	84,000	xxx

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

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15. Use of Goods and Services

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Teaching and learning materials	2,097,000	xxx
Activity	5,467,260	xxx
Electricity, Water & Conservancy	2,244,013	xxx
BES	20,091,835	xxx
Administration Cost	1,380,102	xxx
Medical	289,028	xxx
Bursaries	3,002,835	xxx
Salary Account	740,000	xxx
Examination fees	14,383,850	xxx
Student Council	131,455	xxx
Sundry Creditors	1,774,620	xxx
Travelling and accommodation	2,749,504	
Hockey Stick	150,000	xxx
Exams/Graduation Account	4,000,000	xxx
Club & Environmental	75,980	xxx
Track Suit	1,161,700	xxx
VRM/Replacement	-	xxx
Student ID	64,350	xxx
Practicum	7,900	xxx
Erroneous Cheque	113,000	xxx
Tender	60,695	xxx
KUCCPS	400,000	xxx
Internet expenses	1,152,176	xxx
Hostel	2,600,000	xxx
Other (<i>specify</i>) Bus Hire	212,501	xxx
IGA	362,650	
Hire of Facility	535,570	
Total good and services	65,248,024	xxx

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16. Employee Costs

Description	2024-2025	2023-2024
	Kshs	Kshs
Salaries and wages	11,098,722.75	6,113,394
Employee related costs - contributions to pensions and medical aids	-	-
Travel, motor car, accommodation, subsistence and other allowances	-	-
Housing benefits and allowances	-	-
Overtime payments	-	-
Social contributions	-	-
Employee Costs	11,098,722.75	6,113,394

17. Board/Council Expenses

Description	2024-2025	2023-2024
	Kshs	Kshs
Bom Litt	191,800	xxx
Bom Allowances	344,000	xxx
Other Allowances	-	xxx
Other Board/Council Expenses	-	xxx
Total	535,800	xxx

18. Depreciation and Amortization expense

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Property, plant and equipment	Xxx	xxx
Intangible assets	Xxx	xxx
Investment property carried at cost	Xxx	xxx
Total depreciation and amortization	Xxx	xxx

19. Repairs and Maintenance

Description	2024-2025	2023-2024
	Kshs	Kshs
Property	15,976,542	xxx
Investment property – earning rentals	-	xxx
Equipment and machinery	-	xxx
Vehicles	-	xxx
Furniture and fittings	-	xxx
Computers and accessories	-	xxx
Total Repairs and Maintenance	15,976,542	xxx

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20. Contracted Services

Description	2024-2025	2023-2024
	Kshs	Kshs
Hired services (security Guards)	660,000	402,500
Investment valuations	-	xxx
Property valuations	-	xxx
Other (specify)	-	xxx
Total contracted services	660,000	402,500

21. Grants and Subsidies

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Community Development	xxx	xxx
Education Initiatives and Programs	xxx	xxx
Social Development	xxx	xxx
Social benefits expenses	xxx	xxx
Community Trust	xxx	xxx
Sporting Bodies	xxx	xxx
Others (specify)	xxx	xxx
Total Grants and Subsidies	xxx	xxx

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

22. Finance Costs

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Borrowings (Amortized Cost)*	xxx	xxx
Finance Leases (Amortized Cost)	xxx	xxx
Unwinding of Discount from lease liabilities	xxx	xxx
Interest on Bank Overdrafts	xxx	xxx
Interest on Loans from Commercial Banks	xxx	xxx
Others (specify)	xxx	xxx
Total Finance Costs	xxx	xxx

*(*Borrowing costs that relate to interest expense on acquisition of non-current assets and do not qualify for Capitalisation as per IPSAS 5: on borrowing costs should be included under this note.)*

23. Gain On Sale of Assets

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Property, Plant and Equipment	xxx	xxx
Intangible Assets	xxx	xxx
Other Assets not capitalised	xxx	xxx
Total Gain On Sale of Assets	xxx	xxx

24. Gain/(loss) on Fair Value Investments

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Fair value on equity investments	xxx	xxx
Fair value arising from investment property	xxx	xxx
Fair value arising from biological assets	xxx	xxx
Fair value- other financial assets (specify)	xxx	xxx
Total Gain	xxx	xxx

25. Impairment Loss

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Property, Plant and Equipment	xxx	xxx
Intangible Assets	xxx	xxx
Total Impairment Loss	xxx	xxx

26. Cash and Cash Equivalents

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Current Account	xxx	xxx
On - Call Deposits	xxx	xxx
Fixed Deposits Account	xxx	xxx
Staff Car Loan/ Mortgage	xxx	xxx
Others (Specify)	Xxx	xxx
Total Cash and Cash Equivalents	Xxx	xxx

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

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

Financial Institution	Account number	2024-2025	2023-2024
		Kshs	Kshs
College Fund Account	1157931359	3,696,667	
Salary Account	1155033655	1,967,595	xxx
Development Account	1157059759	12,206	xxx
School Based Account	1225055938	136,939.5	xxx
C.D.F Account	1179757424	63,315	
Gratuity Account	1225055474	98,070	xxx
Graduation/Examination Account	1323929592	720,649	xxx
Cash in hand		5,300	xxx
Grand Total		6,700,742	xxx

27. Receivables from Exchange transactions

27 (a) Current Receivables from Exchange transactions

Description	2024-2025	2023-2024
	Kshs	Kshs
Current Receivables		
Student Debtors	5,761,534	xxx
Rent Debtors	-	xxx
Consultancy Debtors	-	xxx
Other Exchange Debtors	-	xxx
Less: Impairment Allowance	-	(xxx)
Total Current Receivables	5,761,534	xxx

27 (b) Long- term Receivables from Exchange transactions

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Non-Current Receivables		
Refundable Deposits	xxx	xxx
Advance Payments	xxx	xxx
Public Organizations	xxx	xxx
Less: Impairment Allowance	(xxx)	(xxx)
Total	xxx	xxx
Current Portion Transferred To Current Receivables	(xxx)	(xxx)
Total Non-Current Receivables	xxx	xxx
Total Receivables	xxx	xxx

27 (c) Ageing Analysis of Receivables from Exchange transactions

Description	Insert Current FY		Insert Comparative FY	
	Kshs		Kshs	
	Current	% of total	Comparative FY	% of total
Less than 1 year	xxx	%	xxx	%
Between 1- 2 years	xxx	%	xxx	%
Between 2-3 years	xxx	%	xxx	%
Over 3 years	xxx	%	xxx	%
Total (a+b)	xxx	%	xxx	%

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

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
At the beginning of the year	xxx	xxx
Provisions during the year	xxx	xxx
Recovered during the year	(xxx)	(xxx)
Write offs during the year	(xxx)	(xxx)
At the end of the year	xxx	xxx

(Entity to state the expected credit loss rates for various categories of its receivables. The entity should also disclose how ECL was arrived at in line with provisions of IPSAS 41.)

28. Receivables from Non-Exchange transactions

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Current Receivables		
Capitation Grants*	xxx	xxx
Transfers from Other Govt. entities	xxx	xxx
Undisbursed Donor Funds	xxx	xxx
Other Debtors (Non-Exchange Transactions)	xxx	xxx
Less: Impairment Allowance	(xxx)	(xxx)
Total Current Receivables	xxx	xxx

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

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

Description	Insert Current FY		Insert Comparative FY	
	Kshs	% of the total	Kshs	% of the total
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	xxx	%	xxx	%
Between 1- 2 years	xxx	%	xxx	%
Between 2-3 years	xxx	%	xxx	%
Over 3 years	xxx	%	xxx	%
Total	xxx	%	xxx	%

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

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
At the beginning of the year	xxx	xxx
Additional provisions during the year	xxx	xxx
Recovered during the year	(xxx)	(xxx)
Written off during the year	(xxx)	(xxx)
At the end of the year	xxx	xxx

29. Inventories

Description	2024-2025	2023-2024
	Kshs	Kshs
Consumable stores	1,503,376	xxx
Maintenance stores	-	xxx
Health Unit stores	-	xxx
Electrical stores	-	xxx
Cleaning Materials stores	-	xxx
Catering stores	-	xxx
Less: Impairment allowance	-	xxx
Total Inventories at lower of Cost and Net Realizable Value	1,503,376	xxx

(Provide brief explanation on inventories)

Detailed disclosure on inventories

	Insert Current FY	Insert Comparative FY
Opening balance	Xxx	xxx
Additional Inventory in the year	Xxx	xxx
Inventory expensed in the year	Xxx	xxx
Write-downs in the year	Xxx	xxx
Others specify	Xxx	xxx
Closing balance	Xxx	xxx

30. Investments in financial assets

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
a) Investment in Treasury Bills and Bonds		
Financial Institution		
CBK	Xxx	xxx
CBK	Xxx	xxx
Sub- Total	Xxx	xxx
b) Investment with Financial Institutions/ Banks		
Bank X	Xxx	xxx
Bank Y	Xxx	xxx
Sub- Total	Xxx	xxx
c) Equity Investments (Specify)		
Equity/ Shares in Company Xxx	Xxx	xxx
Sub- Total	Xxx	xxx
Grand Total	Xxx	xxx

(Entity should disclose whether the fixed investment financial assets are measured at amortised cost or at fair value through changes in net assets/ equity) Investments in equity should be measured at fair value through surplus or deficit. Other information to be disclosed includes the interest rates, maturity dates, valuation methodology, and impairment of these investments.

d) Shareholding in other entities

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

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

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31. Prepayments

Description	<i>Insert Current FY</i>	<i>Insert comparative FY</i>
	Kshs.	Kshs.
Insurance	-	-
Rent	-	-
Water	-	-
Internet	-	-
Others (<i>Specify</i>)	-	-
Total	-	-

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32. Property, Plant and Equipment

Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Other Assets (specify)	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Depreciation Rate		2.5%	25%	12.5%	33.33%	20%	%	
At 1 July 2023 (previous year)	6,750,000	56,239,722	6,430,000	10,821,470	475,000	1,875,000	-	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Transfers/Adjustments	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-
At 30 th June 2024 (previous FY)	6,750,000	48,774,375	6,430,000	9,468,786	654,000	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-
At 1 JULY 2024 (current year)	6,750,000	54,989,097	4,822,500	9,468,786	436,022	1,500,000	-	-
Addition	-	-	-	6,510,000	-	2,800	595,000	-
Depreciation	-	1,374,727	1,205,625	1,997,348	145,326	300,560	-	-
Disposals	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-
At 30 Jun 2025 (current year)	6,750,000	53,614,370	3,616,875	13,981,438	290,696	1,202,240	-	-
Net Book Values								
At 30 th Jun 2024 (previous year)	6,750,000	54,989,097	4,822,500	9,468,786	436,022	1,500,000	-	77,966,405
At 30 th Jun 2025 (current year)	6,750,000	53,614,370	3,616,875	13,981,438	290,696	1,202,240	595,000	83,678,685

[Include Brief Description Of WIP As A Footer]

**Ugenya Teachers Training College
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**Notes to the Financial Statements (Continued)
Valuation**

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

32 (b) Property, Plant and Equipment at Cost

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	6,750,000	0	6,750,000
Buildings	59,212,162	-1,374,725	57,837,437
Plant And Machinery	1,502,800	-300,560	1,202,240
Motor Vehicles including Motorcycles	4,822,500	-1,205,625	3,616,875
Computers and Related Equipment	436,022	-145,326	290,696
Office Equipment, Furniture, And Fittings	15,978,786	-1,997,348	13,981,438
Total	88,702,270	-5,023,584	83,678,686

33. Intangible Assets

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Cost		

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At beginning of the year	-	-
Additions	-	-
At end of the year	-	-
Additions—internal development	-	-
At end of the year	-	-
Amortization and impairment	-	-
At beginning of the year	-	-
Amortization	-	-
At end of the year	-	-
Impairment loss	-	-
At end of the year	-	-
NBV	-	-

34. Investment Property

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
At beginning of the year	-	-
Additions	-	-
Disposal during the year	-	-
Depreciation	-	-
Impairment	-	-
Gain or loss on fair value- if fair value is elected	-	-
At end of the year	-	-

35. Biological Assets

	2024-2025	2023-2024
	Kshs	Kshs
Trees in a plantation forest	100,000	0
Animals: Dairy Cattle, Pigs, Sheep	54,000	0
Others (Specify)		0
Total	154,000	0

(Provide the necessary disclosures)

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36. Trade and Other Payables

Description	2024-2025		2023-2024	
	Kshs		Kshs	
Trade payables	2,547,229		2,042,237	
Fees paid in advance	2,564,647		310,968	
Salary deductions	517,891		0	
Third-Party Payments				
Other Payables				
Total Trade and Other Payables	5629767		2,353,205	
Ageing analysis:	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	xxx	%	xxx	xxx
1-2 years	xxx	%	xxx	xxx
2-3 years	xxx	%	xxx	xxx
Over 3 years	xxx	%	xxx	xxx
Total (to tie to totals above)	xxx	%	xxx	xxx

37. Refundable Deposits from Customers/Students

Description	2024-2025		2023-2024	
	Kshs		Kshs	
Consumer deposits	113,000			
Caution money	0			
Other refundable deposits	0			
PE			60,912	
Total Deposits	113,000		60,912	

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	Current FY	% of the Total	Comparative FY	% of the Total
Ageing analysis:				
Under one year	xxx	%	xxx	%
1-2 years	xxx	%	xxx	%
2-3 years	xxx	%	xxx	%
Over 3 years	xxx	%	xxx	%
Total (to tie to totals deposits above)	xxx	%	xxx	%

(Provide brief explanation)

38. Current Provisions

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

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39. Finance Lease Obligation

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
At the start of the year	xxx	xxx
Discount interest on Lease Liability	xxx	xxx
Paid during the year	(xxx)	(xxx)
At end of the year	xxx	xxx

Maturity Analysis

Period	Amount
	Kshs
Year 1	xxx
Year 2	xxx
Year 3	xxx
Year 4	xxx
Year 5 and Onwards	xxx
Less: Unearned Interest	(xxx)
Total	xxx

Analysed as:

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Description	Amount
	Kshs
Current	xxx
Non- Current	xxx
Total	xxx

40. Deferred Income

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