


REPUBLIC OF KENYA



 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 02 APR 2026	DAY: Thursday
TABLED BY: Deputy Majority Whip Hon. Naomi Wango	
CLERK-AT-THE-TABLE: Halima Ahmed	

PARLIAMENT
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REPORT

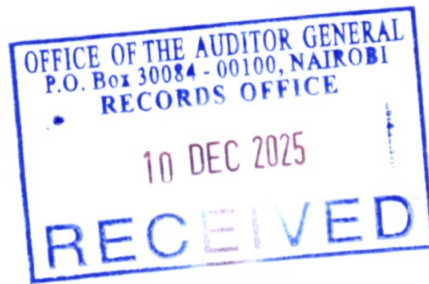
OF

THE AUDITOR-GENERAL

ON

**MURANG'A TEACHERS
TRAINING COLLEGE**

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

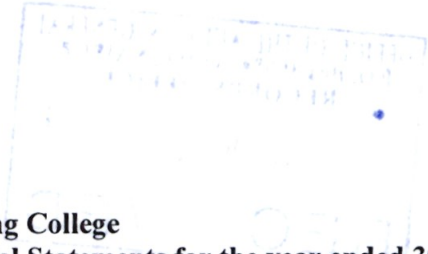


MURANG'A TEACHERS TRAINING COLLEGE

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)



Murang'a Teachers Training College

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

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1. Acronyms and Definition of Key Terms

A. Acronyms

BOG	Board of Governors
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTC	Teacher Training College
PTE	Primary Teacher Education
DPTE	Diploma in Primary Teacher Education
DECTE	Diploma in Early Childhood Teacher Education
UDPTE	Upgrade Diploma in Primary Teacher Education
UDECTE	Upgrade Diploma in Early Childhood Teacher Education
KNEC	Kenya National Examinations Council

B. Definition of Key Terms

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

Comparative Year- Means the prior period.

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2. Key College Information and Management

(a) Background information

Murang'a Teachers College is one of the five P1 Teacher Training Colleges opened in 1991. The institution is under the Ministry of Education. It stands on a 100 acres piece of land. The 1st Phase which included all buildings started in 1987 and was completed in 1991.

The college opened with 360 students on 22nd October, 1991. By September 1992 the college enrolled the 2nd lot of 360 students making a total of 720 students.

2nd Phase started on 21st May, 1993. It included landscaping and construction of playing fields.

China Jiangsu International Economic Technical Co-operation of China, a Chinese Company did the 1st phase and 2nd phase.

The college was officially opened by His Excellency the former President Hon. Daniel T. Arap Moi, C.G.H., M. P. on 12th October 1992.

Curriculum Offered

The college offers Upgrading programmes from certificate in Primary Teacher Education (PTE) to Diploma in Primary Teacher Education (UDPTE) taking a duration of 1500hrs and Certificate in Early Childhood Development Education (ECDE) to Diploma in Early Childhood Teacher Education (UDECTE) taking a duration of 1800hrs, Diploma in Primary Teacher Education (DPTE) taking a duration of 3 years and Diploma in Early Childhood Teacher Education (DECTE) taking a duration of 3 years.

Departments

S/NO	DEPARTMENT	SUBJECTS
1.	Professional Studies	Professional Studies
2.	Languages	English, Kiswahili and Indigenous language
3.	Mathematics	Mathematics
4.	Sciences	Science and Technology, Agriculture and Home Science
5.	Social Sciences	Social Studies, Christian Religious Education and Islamic Religious Education
6.	Creative Arts	Art & Craft and Physical Health Education
7	Practicum/Teaching Practice	Actual practical teaching and Assessment

(b) Principal Activities

Core Objective

To Train Quality Primary School Teachers.

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Key Entity Information and Management

Our Vision:

To be a leading Centre of excellence in Teacher Education and Human Resource Development in Kenya.

College Mission:

To develop competent and adaptable primary school teachers through effective and efficient training based on contemporary pedagogical skills and practices.

College Motto:

Elimu ni Mwangaza (Education is Light)

(c) Key Management

The College's day-to-day management is under the following key organs:

- Board of Management
- Accounting Officer/ Principal

(d) Fiduciary Management

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

No.	Designation	Name
1.	Principal	Ngure Purity K.
2.	Deputy Principal	Paul Ngugi
3.	Dean of Curriculum	Nancy Waweru
4.	Dean of Students	Esther Robi Ombaso
5.	Head of Finance	Esther Gachugu
6.	Teaching Practice Coordinator	Patrick Irungu
7.	HOD Languages	Virginia W.Mithamo
8.	HOD Mathematics	Gathungu David
9.	HOD Social Sciences	Keziah M. Nyamu
10.	HOD Creative Arts	Chege James K. F.
11.	HOD Professional Studies	Esther W. Mwangi
12.	HOD ICT	Owen Njoroge
13.	HOD Science	Murungi Mbaabu
14.	HOD Catering	Patriciah Kariuki
15.	HOD Transport	Maurice Mang'urio
16.	HOD LRC/Library	Patrick Munuve
17.	HOD House Keeping	Julian Kirimi
18.	HOD Security	David Munka
19.	HOD Procurement	Regina Njoki

(e) Fiduciary Oversight Arrangements

Finance, Procurement, Audit and General purpose committee

- Administer and manage college resources.
- Collect and account for any funds meant for the institution.
- Allow reasonable use of the facilities of the institution for community, social and other lawful purpose.

Academic standards, quality and environment committee

- Promote quality education for all learners as enshrined in the Basic Education Act No 14 of 2013.
- Advise the County Education Board on the staffing needs of the institution.
- Participate during the recruitment of TSC Teachers.

College Infrastructure Committee (CIC)

- Ensure there is adequate physical infrastructure within the college.
- Promote the best interests of the institution and ensure that there is development within the institution.

Discipline, ethics, integrity, human rights and students' welfare committee

- Hear and make determination on cases of learners' indiscipline and present the reports to the County Education Board.
- Provide for the welfare, observe human rights and ensure safety of the learners, teachers and support staff within the learning institution.
- Recruit, remunerate and discipline members of the non-teaching staff as may be required by the institution.
- Hear and make recommendations on teachers' discipline cases as guided by the Teachers Service Commission regulations and on the Non-teaching staff guided by the Human resource policy document.

(f) College Headquarters

Murang'a Teachers Training College
P.O. Box 232 – 01020
Nairobi/Thika/Nyeri Highway
KENOL, KENYA

(g) College Contacts

Telephone: (254) 721 323 948
E-mail: mtckenya@yahoo.com
Website: www.murangattc.ac.ke

Key College Information and Management (Continued)

(h) College Bankers

Kenya Commercial Bank – Thika Branch

Fees account -
Salary account -
Project account -
Farm account -
Rent account -
Goal saving account -

Co-operative Bank, Thika – Makongeni Branch

Fixed account - 01129820083900



(i) Independent Auditors

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

(j) Principal Legal Adviser





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

3. THE BOARD OF GOVERNORS





<i>SN.</i>	<i>Member/ Director</i>	<i>Key Professional / Academic Qualifications</i>	<i>Details</i>
1.	 Mrs Irene M. Kibandi	She holds a Masters in Library and Information Science from Kenyatta University and a Bachelor of Education Degree in English/Literature from the University of Nairobi. She is currently Librarian, St. Paul's University.	She was born on 27 th February, 1959. She is the Chairperson, Board of Management and also Chairs the Executive Board of Management Committee.
2.	 Mr. Peter Macharia Kagi	He holds a Masters Degree in Social Entrepreneurship from Catholic University of Milan and Bachelor of Arts Degree in Political Science and Geography from the University of Nairobi. He is currently the Principal, Christian Industrial Training College (Thika).	He was born on 4 th January 1970, He is the Vice Chairman, Board of Management, Vice Chairman, Executive Board of Management Committee and Chairs the Discipline, Ethics, Integrity, Human Rights and students Welfare committee.
3.	 Dr. Grace Njeri Wahinya	She holds a PhD in Administration. She is currently a Lecturer in the School of Business and Economics at Murang'a University of Technology.	She was born in 1972 and a member of the Finance, Procurement and General Purpose Committee.

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4.	 <p>Dr. Anthony Mungai Gathumbi</p>	<p>He holds a PhD in Education (Curriculum Studies) from the University of Nairobi and Masters of Education (Curriculum Studies) from University of Nairobi. He is currently a Senior Lecturer, Technology Education Department, School of Engineering at Dedan Kimathi University of Technology.</p>	<p>He was born on 6th June 1972. He Chairs the Academic Standards, Quality and Environment Committee.</p>
5.	 <p>Ngure Purity K.</p>	<p>She holds a Masters of Education and Bachelor of Education degree in History & Government/CRE from Kenyatta University.</p>	<p>She was born on 17th November 1968. She is the Principal and Secretary to the Board of Management.</p>
6.	 <p>Mr. Edward Kinyungu</p>	<p>He holds a Masters in Strategic Management, and Bachelor of Arts Degree in Economics from the University of Nairobi. He is currently the Chairman Honey Plus Sacco-Nairobi.</p>	<p>He was born in 1962. He chairs the Finance, Procurement and General Purpose Committee.</p>
7.	 <p>Dr. Gonye P. M. Joseph</p>	<p>He holds a PhD in Christian Counselling and Masters in Theology from Beacon University, USA and Director Jubilee Counselling Centre. He is currently the Pastor, Soul Harvesters Church International.</p>	<p>He was born on 14th March 1968. He is a member of the Discipline, Ethics, Integrity, Human Rights and Students Welfare Committee.</p>

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8.	 Dr.Njageh Ann Rita Karimi	She holds a Doctor of Philosophy degree in Education and Masters of Education degree in Honours, Research and Evaluation from the Catholic University of Eastern Africa	. She was born on 9 th March 1979. She is a member of the Discipline, Ethics, Integrity, Human Rights and students Welfare committee.
9.	 Mr. Nyamu Hamilton Githinji	He holds a Bachelor of Science degree in Horticulture from Egerton University. He is currently a Group Manager in Horticulture and Out growers Kakuzi PLC.	He was born in 1966. He is a member of the Discipline, Ethics, Integrity, Human Rights and students Welfare committee
10.	 Mrs Venanzia Kaari Njihia	She holds a Bachelor of Education (Science) Degree from Kenyatta University. She is a retired Principal/Teacher.	She was born on 20 th March 1955. She is a member of the Academic Standards, Quality and Environment Committee
11	 Mrs Rose Njeri Gachoki	She holds a Diploma in Housekeeping and Accommodation, a Trained Event Manager from Technical Institute and a Diploma in Theology. She is currently the Housekeeper and Events Planner at Kabete National Polytechnic.	She was born in 1969. She is a member of the Finance, Procurement and General Purpose Committee

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12	 <p>Mr. Peter Maina Kamau</p>	<p>He holds a Diploma in Human Resource Management from the Kenya Institute of Management. He is a retired Labour Officer.</p>	<p>He was born on 1st January 1959. He is a member of the Executive Board of Management and Discipline, Ethics, Integrity, Human Rights and students Welfare committee</p>
13	 <p>Mrs Gladys N. Kaburu</p>	<p>She holds a Bachelor of Education Degree (Arts) from Kenyatta University. She is a retired teacher and currently working in the private sector.</p>	<p>She was born on 28th April 1962. She is a member of the Finance, Procurement and General Purpose Committee.</p>
14	 <p>Mr. Gordon Onyango</p>	<p>He holds a Bachelor of Education Degree Arts(Music)from Kenyatta University. Teaches music subject and committee.</p>	<p>He was born on 1st July 1973.He is the H.O.S Music,college I.E.C Chairman and a member of Tender evaluation committee.</p>
15	 <p>James K. Kagwima</p>	<p>He is the students' representative in the B.O.M.He is first year student pursuing a Diploma in Primary Teacher Education.</p>	<p>He was born on 18th May 2001.He is the head of Murang'a teachers college students'.</p>

4. Key Management Team



She holds a Masters of Education and Bachelor of Education Degree in History & Govt/CRE from Kenyatta University. She is the Principal and Secretary to the Board of Management

Ngure Purity K.



He holds a Bachelor of Education Degree Arts(P.E)from Kenyatta University. Teaches Physical Education subject. He is the Deputy Principal.

Paul Maina Ngugi



She holds Masters in Gender and Development and Bachelor of Education Degree (Arts) CRE/Geography) from Kenyatta University. She is the Dean of Curriculum.

Nancy W. Waweru



She holds a Bachelor of Education Degree (Arts) in Kiswahili/Geography from Moi University. She is the Dean of Students.

Mrs Esther Robi Ombaso

Murang'a Teachers Training College
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5. Chairperson's Statement

On behalf of the Board of Management, I am pleased to affirm that Murang'a TTC effectively fulfilled its mandate in FY2024/2025, demonstrating a commitment to quality teacher training, sound governance, and community partnership.

The college upheld strong financial discipline, operated debt-free, and channelled resources prudently into key projects as envisioned in the strategic plan. Completed capital projects include the Year One classroom block, a new dining hall, a boardroom, a first-year ablution block, extension of the old dining Hall, and installation of an automatic power generator. Installation of a secure perimeter fence is ongoing. These have greatly enhanced the learning environment. The college farm remained productive, supporting practical training and institutional sustainability. Additionally, collaboration with KNEC, KATTI, KEPSHA, and KESSHA enabled the successful hosting of training and sporting events.

To strengthen the implementation of the CBTE curriculum, new teaching staff were recruited in Music, Art and Craft, IRE, and Home Science. Human resource practices for support staff remained fair and inclusive, with efforts made to foster staff motivation through welfare programs, team building, salary review and professional development.

The Board remains committed to supporting the continued growth and success of the college in preparing competent, ethical, and well-rounded educators.



Irene Muthoni Kibandi

Chairperson, Board of Management
Murang'a Teachers Training College

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6. Report of the Chief Principal

I am pleased to present this report highlighting the key achievements, developments, and challenges of Murang'a TTC during the 2024/2025 fiscal year. The college remained committed to quality teacher training, infrastructure development, prudent resource management, and holistic learner growth.

Under the Competency-Based Teacher Education (CBTE) curriculum, about 350 trainees have completed the course since transitioning from the P1 certificate to the award of Diploma. Facilitation of learning was enhanced through ICT integration, supported by the Ministry of Education's KPEEL program, which established the IHub, Whiteboards and internet access points were installed in all the classes.

Infrastructure saw major progress with the completion of a Year One classroom block, new dining hall, modern ablution block, 500-bed hostel, and a 60-seater boardroom. A perimeter wall was started and is under construction.

The college maintained strict financial discipline, operating debt-free and executing projects on time through prudent fund utilization. The Board of management and stakeholders in the education sector were highly involved. Trainees actively participated in co-curricular activities, including inter-house and inter-college competitions. Notably, the men's basketball team emerged as champions at the Kibabii-hosted games. The college farm continued to support training and income generation, with increased productivity.

Strategic partnerships were strengthened through collaboration with KNEC, KATTI, KEPSHA, KESHA KMTC, LSK, Church Organisations, Treasury and TSC, enabling the college to host capacity-building and professional development programs. Human resource management focused on fair practices, staff welfare, and motivation. Staff benefited from team-building and training, while the student leadership team was rewarded with an educational tour to Mombasa and salary review.

The college has however faced challenges, including rising operational costs and some level of fee payment default by students. In addition, the TSC is yet to post teachers for Music, Art and Craft, IRE, PE and Home Science, prompting the Board of Management to hire tutors to ensure continued curriculum implementation, our expenditure on the same has risen sharply.

Breakdown of Thika KPLC substation led to high expenditure on EWC due to use of generator which eventually broke down and a new generator was purchased in the same period. Murang'a TTC has made significant progress. I extend sincere appreciation to the outgoing Board of Management, led by Mrs. Irene M. Kibandi, for their visionary leadership. The college remains focused on expanding access, strengthening instruction, and fostering innovation in teacher education.



Purity K. Ngure (Chief Principal)
Murang'a Teachers Training College

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7. Statement of Performance against Predetermined Objectives

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

Murang'a Teachers College has three strategic pillars and objectives within current Strategic Plan for the FY 2024 - FY 2028. These strategic pillars are as follows:

Pillar 1: Academic

Pillar 2: Development

Pillar 3: Finance

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

Strategic Pillar		Objective	Key Performance Indicators	Activities	Achievements
Pillar 1	Academic	93% course completion	Not all admitted students complete course a few trainees deferred	Continuous monitoring of students' class attendance	93% completion.
Pillar 2	Development	Construction a 500 bed capacity hostel. Dinning Hall,Extension& New dinning hall Construction Boardroom extension 12 classrooms construction Perimeter wall	Completion to habitable status.	Supervision of construction works by the college management and county works architects.	100% completion. 100% completion 98% completion. 99%completion 99%completion 28%completion
Pillar 3	Finance	Prudent financial management and financial reporting	Audit reports	Monitoring of financial transactions by the accounting officer Report to the finance, audit and general purpose committee.	Approved monthly trial balances, financial budget and annual procurement plan.

8. Corporate Governance Statement

The Board of Management established under section 55 of the Basic Education Act No 14 of 2013. Members appointed by the County Education Board. The Board of Management may from time to time co-opt into its membership such persons as it is satisfied possess skills and experience to assist in the discharge of the Board's functions.

The members of the Board of Management shall elect their chairperson from amongst themselves in their first meeting.

The conduct and affairs of the Board of Management shall be as set out in the Fourth Schedule. In appointing persons as members of a board of management, the nominating and appointing authority shall observe and respect the ethnic and regional diversity of the people of Kenya, impartiality and gender equity and Article 10 and Chapter Six of the Constitution.

The functions of the Board of Management of a Basic Education Institution shall be to: promote the best interests of the institution and ensure its development, promote quality education for all students in accordance with the standards set under this Act or any other written law, ensure and assure the provision of proper and adequate physical facilities for the institution, manage the institution's affairs in accordance with the rules and regulations governing the occupational safety and health, advise the County Education Board on the staffing needs of the institution, determine cases of pupils' discipline and make reports to the County Education Board, prepare a comprehensive termly report on all areas of its mandate and submit the report to the County Education Board, facilitate and ensure the provision of guidance and counselling to all learners, provide for the welfare and observe the human rights and ensure safety of the pupils, teachers and non-teaching staff at the institution, encourage a culture of dialogue and participatory democratic governance at the institution, promote the spirit of cohesion, integration, peace, tolerance, inclusion, elimination of hate speech, and elimination of tribalism at the institution, encourage the learners, teachers and non-teaching staff and other, allow reasonable use of the facilities of the institution for community, social and other lawful purposes, subject to such reasonable and equitable conditions as it may determine including the charging of a fee, administer and manage the resources of the institution, receive, collect and account for any funds accruing to the institution, recruit, employ and remunerate such number of non-teaching staff as may be required by the institution in accordance with this Act; and perform any other function to facilitate the implementation of its functions under this Act or any other written law.

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There exists no Board Charter at the moment. The succession plan is after three years retaining a third of the members for continuity. Members of the Board of Management are paid sitting and mileage allowances when they attend meetings. This is purely based on realistic and affordable rates. Below is a table showing Board meetings attended during the year.

S/NO	NAME	25 th October 2024	21 st March 2025	27 th June 2025
1	Ngure P. K. K.	Present	Present	Present
2	Dr. Ann Rita Njageh	Present	Present	Present
3	Dr. Anthony Gathumbi	Present	Present	Present
4	Peter M. Kamau	Absent with apology	Absent with apology	Absent with apology
5	Gladys N. Kaburu	Present	Present	Present
6	Hamilton G. Nyamu	Present	Absent with apology	Present
7	VenanziaKaari Njihia	Present	Present	Present
8	Edward Kinyungu	Present	Absent with apology	Present
9	Dr. Grace Wahinya	Present	Present	Present
10	Peter Macharia Kagi	Present	Present	Absent with apology
11	Irene Muthoni Kibandi	Present	Present	Present
12	Rose Njeri Gachoki	Present	Present	Present
13	Dr. Gonye Joseph	Present	Present	Absent with apology
14	Paul Ngugi- Deputy Principal	Present	Present	Present
15	Gordon Onyango	Present	Present	Present

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9. Management Discussion and Analysis

Operational and financial performance

In September 2024, the college admitted 557 Trainees through KUCCPS and walk in mode for DPTE raising college population to 1425 Trainees.

Submission of returns to the Ministry of Education was done. The new cohort of trainees was registered with KNEC.

3rd year trainees proceeded for practicum in January 2025.

The college has grown financially from revenue collected from admission of students, farm produce and rent collection.

Challenges facing the college include: Inadequate infrastructure, insecurity and theft and inadequate grants from the Ministry of Education for payment of Non-teaching staff salaries and defaulting in fees payment by trainees.

Opportunities: The College stands on 100 acres of land which enables farming and afforestation for environmental conservation. The college is strategically located along highway and therefore attracts tenants and guests. A pool of affordable labour is available from the local community for capital projects.

Demands: Increase infrastructure due to increased enrolment eg. Hostels, classrooms, Dining hall and common rooms.

Compliance with statutory requirements

The college adhered to all statutory requirements. All statutory payroll deductions were filed on time.

Key projects and investment decisions the college is planning/implementing

Construction of 12 classrooms, dining hall and perimeter wall has been the main capital project during the year.

Major risks facing the college

There has been no major risk facing the college, but there was insecurity, theft and arson.

Material arrears in statutory/financial obligations

There are no pending bills and no outstanding staff & pension obligations.

10. Environmental And Sustainability Reporting Statement

Sustainability Strategy and Profile

College promotes sustainability by offering college facilities (hall, fields, and guest hostels) at affordable rates, generating revenue that supports daily operations. The college maintains political neutrality, fostering unity among its diverse population, and practices inclusive hiring, including persons with disabilities and various ethnic groups.

Environmental Performance

Eco-friendly disinfectants are used for cleaning and directed to the main sewer to reduce odours. Incinerators are in place for the hygienic disposal of sanitary towels and diapers. The college annually targets the planting of 4,000 tree seedlings (fruit, indigenous, exotic) and encourages organic manure over chemical fertilizers.

Employee Welfare

The college adheres to the established human resource policy in recruitment, gender equity, appraisals, and rewards. The institution complies with the one-third gender rule across teaching and non-teaching staff.

Market place Practices

The college upholds ethical and responsible marketplace practices. Procurement processes strictly adhere to public procurement guidelines while maintaining political neutrality, ensuring fairness and integrity. The college fosters good supplier relations by ensuring prompt payment for goods and services and communicating outcomes transparently through the issuance of award and regret letters.

Marketing of training programs is conducted responsibly, with accurate information made available through official platforms such as KUCCPS and the Ministry of Education. In line with labour rights, all teaching and non-teaching staff are free to join recognized trade unions, reflecting the institution's respect for employee welfare and freedom of association.

Community Engagement

The college offers free facility use to support groups (e.g. substance recovery) and provides casual employment to locals during projects and events.

Murang'a Teachers Training College
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11. Report of the Board of Governors

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

Principal activities

The principal activities of the College are (continue to be): Developing competent and adaptable primary school teachers through effective and efficient training based on contemporary pedagogical skills and practices

Results

The results of the College for the year ended June 30, 2025 are set out on pages 1 – 8.

Board of Management

The members of the Board who served during the year are shown on pages vii – x.

Auditors

The Auditor General is responsible for the statutory audit of Murang'a Teachers Training College in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 or XYZ Certified Public Accountants were nominated by the Auditor General to carry out the audit of Murang'a Teachers Training College for the year ended June 30, 2025, in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board



Secretary of the Board/Council
Nairobi
Date:

12.Statement of Board of Management/ Council's Responsibilities

Section 81 of the Public Finance Management Act, 2012 and section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013 - require the Board members to prepare financial statements in respect of Murang'a Teachers Training College which give a true and fair view of the state of affairs of Murang'a Teachers Training College at the end of the financial year and the operating results of Murang'a Teachers Training College for that year. The Board members are also required to ensure that Murang'a Teachers Training College keeps proper accounting records which disclose with reasonable accuracy the financial position of Murang'a Teachers Training College. The Board members are also responsible for safeguarding the assets of Murang'a Teachers Training College.

The Board members are responsible for the preparation and presentation of Murang'a Teachers Training College financial statements, which give a true and fair view of the state of affairs of Murang'a Teachers Training College for and as at the end of the financial year ended on June 30, 2025. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period, (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the College, (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud, (iv) safeguarding the assets of Murang'a Teachers Training 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 Murang'a Teachers Training College financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the State Corporations Act, and the TVET Act. The Board members are of the opinion that Murang'a Teachers Training College financial statements give a true and fair view of the state of Murang'a Teachers Training College transactions during the financial year ended June 30, 2025, and of Murang'a Teachers Training College financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for Murang'a Teachers Training College, which have been relied upon in the preparation of Murang'a Teachers Training College financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Principal has assessed Murang'a Teachers Training College ability to continue as a going concern. Nothing has come to the attention of the Board members to indicate that Murang'a Teachers Training College will not remain a going concern for at least the next twelve months from the date of this statement.

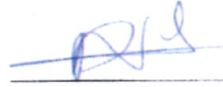
Murang'a Teachers Training College
Annual Report and Financial Statements for the year ended 30th June 2025

Approval of the financial statements

Murang'a Teachers Training College financial statements were approved by the Board on 30th July 2025 and signed on its behalf by:



Irene Muthoni Kibandi
Chairperson of the Board



Ngure P. K. K.
Accounting Officer/Principal

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

13. Report of the Auditor General on the Financial Statement of Murang'a Teachers College

REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON MURANG'A 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.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Murang'a Teachers Training College set out on pages 1 to 40, 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, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Murang'a 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 Technical and Vocational Education Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Failure to Carry out Revaluation of Land and Biological Assets

The statement of financial position reflects property, plant and equipment net book value of Kshs.911,992,172 as disclosed in Note 21 to the financial statements. Included in the net book value is freehold land recorded at a value of Kshs.300,000,000. However, the value of the land is not supported by a valuation report.

Further, the statement reflects a balance of Kshs.962,000 in respect of biological assets as disclosed in Note 23 to the financial statements. However, there was no valuation report to show the basis of the values disclosed. In addition, Management did not disclose the methods and significant assumptions applied in determining the fair value of each group of biological assets as required under Paragraphs 38 to 51 of the International Public Sector Accounting Standards (IPSAS) 27 on the disclosures to be made on biological assets:

In the circumstances, the accuracy and completeness of the value of land estimated at Kshs.300,000,000 and biological assets amounting to Kshs.962,000 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Murang'a 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 qualified opinion.

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final budget and actual on comparable basis of Kshs.135,272,342 and Kshs.140,884,658 respectively,

resulting in an over-funding of Kshs.5,612,316 or 4% of the budget. Similarly, the College spent Kshs.103,230,445 against actual receipts of Kshs.140,884,658 resulting in an underutilization of Kshs.37,654,213 or 27% of the actual receipts.

The under absorption may have affected the planned activities for the year and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Audit Matters

In the prior year's audit reports issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources and Report on Effectiveness of Internal Controls, Risk Management and Governance.

Review of the status of the issues during audit of Murang'a Teachers Training College in 2024/2025 revealed that the following matters as shown in **Appendix 1** remained unresolved.

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Irregular Claim on Mileage Allowances

Review of the Board of Management (BoM) minutes of the Full Board dated 09 December, 2022 under Min. BOM. 08/12/2022 on compensation for travel to attend BoM Meetings concluded with Members approving the review of allowances upwards so that Members of the Board be paid allowances from Kshs.7,000 to Kshs.9,000 while the Chair of the Board from Kshs.9,000 to Kshs.11,000.

In addition, another review by Finance, Procurement and General-Purpose Committee recommended to review travel reimbursement for BOM Members when attending meetings from place of residence to venue of the meetings. The Committee in a meeting dated 17 March, 2023 recommended the rates as follows;

Approximate Distance from College	Travel Reimbursement (Kshs.)
Up to 15 kilometres	9,000
16 - 45 kilometres	10,000
Past 45 kilometres	11,000

The allowances were paid based on the recommendations of the Committees, however, the rates were not supported by any law.

In the circumstances, regularity and value for money on the payments made could not be confirmed.

2. Payments Outside Payroll

The statement of financial performance reflects employee costs amount of Kshs.12,077,559 as disclosed in Note 13 to the financial statements. Included in the amount is Kshs.8,548,970 relating to payment of salaries and wages. However, review of payrolls and payment vouchers revealed that the College engaged six (6) temporary teaching staff whose remuneration amount of Kshs.2,234,000 was processed outside the payroll system. The payments were paid as gross amounts without deducting statutory deductions such as PAYE, NSSF, SHIF and Housing Levy contrary to the existing laws on deductions and remittances of statutory deductions. This was contrary to Section 19(4) of the employment Act, 2007 which provides that an employer who deducts an amount

from an employee's remuneration in accordance with subsection (1)(a), (f), (g) and (h) should pay the amount so deducted in accordance with the time period and other requirements specified in the law.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

Lack of Internal Audit Function

During the year under review, the College did not have internal audit function. As a result, no audits were carried out in the College resulting in lack of continuous independent oversight and potential exposure to financial, operational and compliance risks. This was contrary to Regulation 166 (1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a National Government entity to assess effectiveness of the College through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

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

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 Management and Board of Governors

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting 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 of Board Governors 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

15 December, 2025

Appendix 1 - Unresolved Prior Year Audit Matters

S/No.	Financial Year	Audit Issue
1	2023/2024	Unsupported Capital Fund
2	2023/2024	Unsupported Financial Statements Amounts
3	2023/2024	Unsupported Receivables from Exchange Transactions
4	2023/2024	Unsupported Fuel, Oil and Lubricants Expenditure
5	2023/2024	Failure to Carry Out Quarterly and Annual Stock Take
6	2023/2024	Valuation, and Disclosure of Biological Assets
7	2023/2024	Unbalanced Budget
8	2023/2024	Access to Government Procurement Opportunities (AGPO) - Reservation of 30% of Contracts for the Marginalised
9	2023/2024	Failure to Comply with Approved Staff Establishment
10	2023/2024	Failure to Observe Ethnic Diversity Requirements
11	2023/2024	Payment of Net Salaries Below a Third of Basic Pay
12	2023/2024	Failure to give Notice Following Resignation and Retirement
13	2023/2024	Incomplete Employment Records
14	2023/2024	Overdrawn Bank account
15	2023/2024	Failure to Tag Non- Current Assets
16	2023/2024	Failure to Carry Out Revaluation of Land and Buildings
17	2023/2024	Failure to Insure Immovable Assets
18	2023/2024	Failure to Induct Board Members
19	2023/2024	Failure to Sign the Code of Ethics
20	2023/2024	Failure of the Members of The Board to Declare Wealth
21	2023/2024	Failure to report on Board Performance and Remuneration
22	2023/2024	Failure to Fill the Fit and Proper Test Forms

S/No.	Financial Year	Audit Issue
23	2023/2024	Failure To Signify Acceptance in Writing
24	2023/2024	Lack of Risk Management Policy and Strategy
25	2023/2024	Lack of an Information and Communication Technology (ICT) Policy
26	2023/2024	Lack Controls for Imprest Management
27	2023/2024	Weak Internal Controls in Management of Farm Income

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

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

	Notes	2024/ 2025	2023/2024
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Transfers from other National Government entities-grants	6	9,521,402	11,883,438
		9,521,402	11,883,438
Revenue from Exchange transactions			
Rendering of services- fees from students	7	98,191,524	77,409,356
Sale of goods	8	2,509,115	2,518,266
Hire of facilities and equipment	9	9,490,446	8,114,305
Interest income from fixed deposit	10	3,570,030	2,304,484
Other income(seminars and occasional training)	11	24,006,220	16,183,129
Revenue from Exchange transactions		137,767,335	106,529,540
Total Revenue		147,288,737	118,412,978
Expenses			
Use of goods and services	12	78,029,239	85,642,425
Employee costs	13	12,077,559	11,174,317
Board of Management Expenses	14	1,694,300	964,600
Depreciation and amortization expense	15	16,918,358	17,478,725
Repairs and maintenance	16	11,429,271	5,684,763
Expense on interest income	17	-	141,476
Grants and subsidies		-	-
Finance costs		-	-
Total Expenses		120,148,727	121,086,306
Other Gains/(Losses)			
Gain on sale of assets		-	-
Gain/ Loss on fair value of investments		-	-
Impairment loss		-	-
Total Other Gains/(Losses)		-	-
Net surplus/(deficit) for the year		27,140,010	(2,673,328)

(The notes set out on pages 9 to 37 form an integral part of the Annual Financial Statements).

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

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



Irene Muthoni Kibandi
Chairperson of Board

Date: 02/12/2025



Ngure P. K. K.
Principal

Date: 02/12/2025



Esther Kabura Gachugu
Bursar
ICPAK No:25635

Date: 02/12/2025

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

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

Description	Notes	2024/ 2025	2023/2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	18	17,155,164	20,880,320
Current portion of receivables from exchange transactions	19(b)	25,798,459	13,517,058
Receivables from non-exchange transactions		-	-
Inventories	20	1,210,720	1,121,745
Investments in financial assets		-	-
Total Current Assets		44,164,343	35,519,123
Non-Current Assets			
Investments		-	-
Property, plant, and equipment	21	911,992,172	883,986,285
Intangible assets	22	160,000	240,000
Biological Assets	23	962,000	642,000
Total Non-Current Assets		913,114,172	884,868,285
Total Assets (A)		957,278,515	920,387,408
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	24	3,103,110	1,233,504
Refundable deposits from customers		-	-
Total Current Liabilities		3,103,110	1,233,504
Non-Current Liabilities			
Deferred income		-	-
Non-Current Provisions		-	-
Total non- current liabilities		-	-
Total Liabilities (B)		3,103,110	1,233,504
Net Assets (A-B)		954,175,405	919,153,904
Represented by:			
Revaluation Reserves		917,513,993	909,943,794
Accumulated Surplus/deficit		27,140,010	(2,673,328)
Capital Fund		9,521,402	11,883,438
Total Net Assets and Liabilities		954,175,405	919,153,904

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

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



Irene Muthoni Kibandi
Chairperson of Board

Date: 02/12/2025



Ngure P. K. K.
Principal

Date: 02/12/2025



Esther Kabura Gachugu
Bursar

ICPAK No:25635

Date: 02/12/2025

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

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

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
At July 1, 2023	864,785,178	(8,238,531)	11,128,545	867,675,162
Revaluation gain	45,158,616	-	-	45,158,616
Surplus/(deficit) for the year		(2,673,328)	-	(2,673,328)
Capital grants received during the year	-	-	11,883,438	11,883,438
Transfer of depreciation/ amortisation from capital fund to Retained earnings	-	-	-	-
At June 30, 2024	909,943,794	(2,673,328)	11,883,438	919,153,904
At July 1, 2024	909,943,794	(2,673,328)	11,883,438	919,153,904
Revaluation gain	7,570,199	-	-	7,570,199
Surplus/(deficit) for the year	-	27,140,010	-	27,140,010
Capital grants received during the year	-	-	9,521,402	9,521,402
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	-	-
At June 30, 2025	917,513,993	27,140,010	9,521,402	954,175,405

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

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

Description		2024/ 2025	2023/2024
	Note	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities	6	9,521,402	11,883,438
Rendering of services- fees from students		91,787,445	111,664,678
Sale of goods	8	2,509,115	2,518,266
Hire of facilities and equipment	9	9,490,446	8,114,305
Interest income on fixed deposits	10	3,570,030	2,304,484
Other Income (seminars & Occasional training)	11	24,006,220	16,183,129
Total Receipts		140,884,658	152,668,300
Payments			
Use of goods and services		78,029,239	85,642,425
Employee costs	13	12,077,559	11,174,317
Board of Management	14	1,694,300	964,600
Repairs and maintenance	16	11,429,271	5,684,763
Expense on interest income		-	141,476
Total Payments		103,230,369	103,607,581
Net Cash Flows from operating activities		37,654,289	49,060,719
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		(41,379,445)	(39,856,714)
Proceeds from sale of property, plant and equipment			-
Net cash flows used in investing activities		(41,379,445)	(39,856,714)
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		(3,725,156)	9,204,005
Cash and Cash equivalents at 1 July 2024		20,880,320	11,676,315
Cash and Cash equivalents at 30 June 2025		17,155,164	20,880,320

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



Irene Muthoni Kibandi
Chairperson of Board

Date: 02/12/2025



Ngure P.K. K.
Principal

Date: 02/12/2025



Esther Kabura Gachugu
Bursar
ICPAK No:25635

Date:02/12/2025

Murang'a Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Original Budget	Adjustments	Final Budget	Actual on comparable basis	Performance difference	Utilization Difference
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	
	a	b	c=a+b	d	e	f=d/c %
Budget carryovers from the previous year	-	-	-	-	-	-
Receipts						
Transfers from Ministry of Education	11,758,322	-	11,758,322	9,521,402	2,236,920	81
Rendering of services- Fees from students	82,447,400	13,805,820	96,253,220	91,787,445	4,465,775	95
Sale of goods	2,572,530	-	2,572,530	2,509,115	63,415	98
Interest income	1800,950	-	1,800,950	3,570,030	(1,769,080)	198
Other income(seminars & occasional training)	15,636,700	-	15,636,700	24,006,220	(8,369,520)	154
Hire of facilities and equipment	7,250,620	-	7,250,620	9,490,446	(2,239,826)	131
Total Receipts	121,466,522	13,805,820	135,272,342	140,884,658	-	
Payments	-	-	-	-	-	
Use of goods and services(Inclusive of B.O.M expenses)	115,108,684	14,970,883	130,079,567	79,723,539	50,356,028	61
Employee costs	12,316,000	-	12,316,000	12,077,559	238,441	98
Repairs and maintenance	9,448,000	900,000	10,348,000	11,429,271	(1,081,271)	110
Expense on interest income	270,143	-	270,143	-	270,000	-
Total Expenditure Payments	137,142,827	15,870,883	153,013,710	103,230,369		
Capital Expenditure Payments	25,565,815	9,500,000	35,065,815	41,379,445	(6,313,630)	118
Surplus/Deficit for the period	-	-	-	(3,725,156)	-	

The number of KCSE Examiners has increase during the year,occasional trainings ,conferences and seminars also increased hence increased the income and expenditure.

Budget notes

Due to increased number of students increased the repair and maintenance expenses due to construction of makeshift washrooms and bathrooms and extension of dining hall

Budget Reconciliation

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	(3,725,156)
1	The number of students increase in September 2024 intake which increase the budget by the figure tabulated in the table in both income and expenditure projected	15,870,883
	Closing Cash and Cash Equivalent as per the statement of Cash flows	17,155,164

19. Notes to the Financial Statements

1. General Information

Murang'a Teachers College is established by and derives its authority and accountability from Education Act. The College is wholly owned by the Government of Kenya and is domiciled in Kenya. The College's principal activity is teacher training.

2. Statement of Compliance and Basis of Preparation

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

The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the Murang'a Teachers College. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

3. Adoption of New and Revised Standards

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

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	<i>Applicable 1st January 2025</i> 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>No impact</i>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> 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>No impact</i>
IPSAS 45: Property Plant and Equipment	<i>Applicable 1st January 2025</i> 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>No impact</i>

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<p>IPSAS 46: Measurement</p>	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul 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>No impact</i></p>
<p>IPSAS 47: Revenue</p>	<p><i>Applicable 1st January 2026</i></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>No impact</i></p>
<p>IPSAS 48: Transfer Expenses</p>	<p><i>Applicable 1st January 2026</i></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>No impact</i></p>
<p>IPSAS 49: Retirement Benefit Plans</p>	<p><i>Applicable 1st January 2026</i></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>No impact</i></p>

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<p>IPSAS 50: Exploration For & Evaluation of Mineral Resources</p>	<p><i>Applicable 1st January 2027</i></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> <ul 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 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><i>No impact</i></p>
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iii. Early adoption of standards

Murang'a Teachers College did not early-adopt any new or amended standards in year 2024/2025

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 College and can be measured reliably. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, the amount is recorded in the statement of financial position and realised in the statement of financial performance over the useful life of the assets that has been acquired using such funds.

ii) Revenue from exchange transactions

Rendering of services

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

Sale of goods

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

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.

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Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

b) Budget information

The original budget for FY 2024/2025 was approved by the Council or Board on **10th May 2024**. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the College upon receiving the respective approvals to conclude the final budget. Accordingly, the College recorded additional appropriations of **Kshs.15,870,883** on the FY 2024/2025 budget following the B.O.M's approval. The College's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented on page 7 under Section **III** of these financial statements.

c) Taxes

Current income tax

Murang'a Teachers Training College is exempt from paying taxes as per *the Basic Education Act*.

Sales tax/ Value Added Tax

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

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

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

d) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property 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 year period or investment property is measured at fair value with gains and losses recognised through surplus or deficit. (College 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 College 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 College. 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 College 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 College 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 College. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

g) Intangible assets

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

h) Biological Assets

The College 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 College expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the College 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. Murang'a Teachers Training College does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the College's financial statements. A financial instrument is any contract that gives rise to a financial asset of one College and a financial liability or equity instrument of another College. At initial recognition, the College measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

Financial assets

Classification

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

Subsequent measurement

Based on the business model and the cash flow characteristics, the College classifies its financial assets into amortized cost or fair value categories for financial instruments.

Movements in fair value are presented in either surplus or deficit or through net assets/ equity subject to certain criteria being met.

Amortized cost

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

Fair value through net assets/ equity

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

Fair value through surplus or deficit

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

Trade and other receivables

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

Impairment

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

Financial liabilities

Classification

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

k) Inventories

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

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

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

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

Notes to the Financial Statements (Continued)
Summary of Significant Accounting Policies (Continued)

Inventories (Continued)

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

l) Provisions

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

Contingent liabilities

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

Contingent assets

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

m) Social Benefits

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

n) Nature and purpose of reserves

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

q) Foreign currency transactions

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

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

Summary of Significant Accounting Policies (Continued)

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.

Notes to the Financial Statements (Continued)

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

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

Useful lives and residual values

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

- The condition of the asset based on the assessment of experts employed by the College.
- 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.

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

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6. Transfers from other National Government entities

(a) Transfers from other Government entities (Categorized)

Name of the College 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 ended 30th June 2025	Year ended 30th June 2024
	Kshs	Kshs	Kshs	Kshs	Kshs
Education Ministry/ State Department Early and Basic Education	9,521,402	-	-	9,521,402	11,883,438
Total	9,521,402	-	-	9,521,402	11,883,438

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7. Rendering of Services

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Tuition fees	2,782,017	4,866,001
Activity fees	3,339,017	5,555,844
Medical	1,390,983	906,620
B.E And Stores/Facilities and materials	41,730,000	24,804,085
L.T And Travel	5,576,325	5,092,398
R. Improvements & Maintenance & motor vehicle repairs& replacement	12,519,000	8,034,076
Administrative cost	3,487,683	4,140,454
Tracksuit	1,392,500	1,875,000
Student ID	167,100	225,000
Electricity, Water & Conservancy	5,502,813	3,532,146
Clubs, societies & community services	344,400	483,600
Computer Programme	5,563,983	3,513,248
Teaching Practise	1,392,500	2,093,116
TP Lesson Plan Book	668,400	988,800
Student Council	344,400	554,876
Performance Contract	-	97,560
Registration fees	-	1,111,900
Personal Emolument	11,990,403	9,504,232
KUCCPS	-	30,400
Total Revenue from The Rendering of Services	98,191,524	77,409,356

College collected ksh.836,900.00 from 1st year 2024/2025 KUCCPS Registration fee.

College collected ksh.6,908,740.00 from 1st year 2024/2025 KNEC Assessment fee.

8. Sale of Goods

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Sale of Goods		
Sale of Farm Produce	2,509,115	2,518,266
Total Revenue from Sale of Goods	2,509,115	2,518,266

9. Rental revenue from facilities and equipment

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Hire of Facilities and Equipment	2,274,400	1,024,440
Rent on staff houses	7,216,046	7,089,865
Total	9,490,446	8,114,305

10. Interest Income

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Interest on fixed deposits	3,570,030	2,304,484
Total interest income	3,570,030	2,304,484

11. Other Income

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Seminars and occasional trainings	24,006,220	16,183,129
Total other income	24,006,220	16,183,129

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12. Use of Goods and Services

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Teaching and learning materials	5,075,916	2,503,652
Electricity, water & conservancy	5,529,162	4,000,671
Catering, Conferences, delegations & Seminar	17,671,572	41,500
B.E And Stores/	27,732,212	28,705,480
Travelling and accommodation	2,422,694	1,569,166
Fuel and oil	2,429,365	1,045,298
Insurance	63,073	226,927
Administration costs	3,964,516	2,125,384
Farm expenses	1,163,912	967,054
Hire charges	226,400	267,704
Rent expenses	11,200	1,600
Medical expenses	352,819	191,867
Expenditure on vision 2030	-	39,856,714
Internet expenses	3,023,371	1,229,306
Activity	5,025,800	7,283,452
TP Lesson plan Book	362,962	15,960
Teaching Practise	396,633	637,322
Student council	458,252	256,855
Student ID	67,080	114,100
Tracksuit	1,195,200	900,000
Performance contract	810,700	172,955
NITA	18,800	-
Fees refunds	27,600	33,781
Total good and services	78,029,239	85,642,425

College paid ksh.1,650,000.00 for KUCCPS Registration fee for 2nd year trainees 2024/2025.

College paid ksh.14,768,190.00 for KNEC Assessment fee for 2nd year trainees 2024/2025 and SBA 1 for 1st year trainees.

Administration cost of ksh.5,658,816.00 Comprises of Board Expenses and other Administration cost in the ledger.

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13. Employee Costs

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Salaries and wages	8,548,970	6,910,116
Employee related costs-contributions to pensions and medical aids	787,347	743,961
Travel, motorcar, accommodation, subsistence and other allowances	1,235,000	1,239,000
Housing benefits and allowances and house levy	1,102,842	1,076,692
Gratuity paid to retired employees	398,400	1,204,548
Salary processing charges	5,000	-
Employee Costs	12,077,559	11,174,317

Personal Emoluments of ksh.12,096,359.00 Comprises of Employee cost of ksh.12,077,559.00 and NITA cost of ksh.18,800.00 in the ledger.

14. Board Expenses

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Chairperson's Honoraria	-	-
Directors Emoluments	-	-
Travel and subsistence Allowances	1,694,300	964,600
Total	1,694,300	964,600

15. Depreciation and Amortization expense

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Property, plant and equipment	16,838,358	17,478,725
Intangible assets	80,000	240,000
Investment property carried at cost	-	-
Total depreciation and amortization	16,918,358	17,718,725

16. Repairs and Maintenance

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Property, Equipment ,machinery, Furniture and fittings, Computers and accessories	10,697,192	5,033,963
Vehicles	732,079	650,800
Total Repairs and Maintenance	11,429,271	5,684,763

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17. Expense on Interest Income

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Bank charges	-	2,244
Withholding tax on interest	-	139,232
Total	-	141,476

18. Cash and Cash Equivalents

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Current Account	15,141,104	3,786,899
On Saving account	1,418,083	602,380
Fixed Deposits Account	85,074	16,411,795
Cash in hand	510,903	79,246
Others (Specify)	-	-
Total Cash and Cash Equivalents	17,155,164	20,880,320

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

Financial institution	Account number	2024/ 2025	2023/2024
		Kshs	Kshs
a) Current account			
Kenya Commercial bank	1108781381	7,056,758	1,639,904
Kenya Commercial bank	1108781136	174,241	665,483
Kenya Commercial bank	1101954604	4,916,829	1,487,422
Kenya Commercial bank	1208580574	2,993,276	(5,910)
Sub- total		15,141,104	3,786,899
b) Savings account			
Kenya Commercial bank	1101954868	1,418,083	602,380
Sub- total		1,418,083	602,380
c) Fixed deposits account			
Kenya Commercial bank	1271339307	83,651	74,574
Kenya Commercial bank-Main Account	1108781381	-	16,333,532
Co-operative bank	01129820083900	1,423	3,689
Sub- total		85,074	16,411,795
d) Others(specify)			
cash in hand		510,903	79,246
Sub- total		510,903	79,246
Grand total		17,155,164	20,880,320

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19.Receivables from Exchange transactions

a) Current Receivables from Exchange transactions

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Current Receivables		
Student Debtors	7,103,161	3,807,031
Rent Debtors	581,500	462,720
Other exchange debtors (seminars & facilities hire)	12,374,237	9,247,307
Other Exchange Debtors	-	-
Less: Impairment Allowance	-	-
Total Current Receivables	20,058,898	13,517,058

(b) Ageing Analysis of Receivables from Exchange transactions

Description	2024/ 2025		2023/2024	
	Kshs	% of the total	Kshs	% of the total
Less than 1 year	20,058,898	100%	13,517,058	100%
Between 1- 2 years	5,739,561	%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (a+b)	25,798,459	100%	13,517,058	100%

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20. Inventories

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Hardware materials	-	514,260
Health Unit stores	13,185	9,799
Cleaning materials stores	39,700	14,634
Catering stores	1,157,835	563,702
Farm	-	19,350
Total inventories at the lower of cost and net realizable value	1,210,720	1,121,745

Detailed disclosure on inventories

	2024/ 2025	2023/2024
Opening balance	1,121,745	1,022,860
Additional Inventory in the year	88,975	98,885
Inventory expensed in the year	-	-
Write-downs in the year	-	-
Others specify	-	-
Closing balance	1,210,720	1,121,745

Murang'a Teacher Training College
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21. Property, Plant and Equipment

Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Depreciation Rate		2.5%	25%	12.5%	30%	12.5%		
At 1 July 2023	300,000,000	506,700,000	8,100,000	10,945,000	1,200,000	5,000,000	29,663,296	861,608,296
Additions				3,464,800			39,856,714	43,321,514
Disposals								
Transfers/Adjustments								
Revaluation								
At 30th June 2024	300,000,000	494,032,500	6,075,000	12,608,575	840,000	4,375,000	69,520,010	887,451,085
At 1 July 2024	300,000,000	494,032,500	6,075,000	12,608,575	840,000	4,375,000	69,520,010	887,451,085
Additions						4,750,780	36,628,665	41,379,445
Disposals								-
Transfers/Adjustments								-
Revaluation								
At 30th June 2025	300,000,000	494,032,500	6,075,000	12,608,575	840,000	9,125,780	106,148,675	928,830,530
Depreciation And Impairment								
At 1st July 2024	-	12,667,500	2,025,000	1,801,225	360,000	625,000	-	17,478,725
Depreciation	-	12,350,813	1,518,750	1,576,072	252,000	1,140,723	-	16,838,358
Disposals	-	-	-	-	-	-	-	
Impairment	-	-	-	-	-	-	-	
At 30th June 2025	300,000,000	494,032,500	6,075,000	12,608,575	840,000	9,125,780	106,148,675	928,830,530
Depreciation	-	12,350,813	1,518,750	1,576,072	252,000	1,140,723	-	16,838,358
Disposals								
Impairment								

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Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Transfers/Adjustments								
At 30 th June 2025	300,000,000	494,032,500	6,075,000	12,608,575	840,000	9,125,780	106,148,675	928,830,530
At 30 th June 2024	-	12,667,500	2,025,000	1,801,225	360,000	625,000	-	17,478,725
Net Book Values	-	-	-	-	-	-	-	-
At 30 th June 2024	300,000,000	494,032,500	6,075,000	12,608,575	840,000	4,375,000	69,520,010	887,451,085
At 30 th June 2025	300,000,000	481,681,687	4,556,250	11,032,503	588,000	7,985,057	106,148,675	911,992,172

21 (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	300,000,000	-	300,000,000
Buildings	494,032,500	12,350,813	481,681,687
Plant And Machinery	9,125,780	1,140,723	7,985,057
Motor Vehicles including Motorcycles	6,075,000	1,518,750	4,556,250
Computers and Related Equipment	840,000	252,000	588,000
Office Equipment, Furniture, And Fittings	12,608,575	1,576,072	11,032,503
Total	822,681,855	16,838,358	805,843,497

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22.Intangible Assets

Description	2024/ 2025	2023/2024
	Kshs	Kshs
Cost		
At beginning of the year	240,000	240,000
Additions	-	-
At end of the year	-	-
Additions–internal development	-	-
At end of the year	-	-
Amortization and impairment	80,000	-
At beginning of the year	-	-
Amortization	-	-
At end of the year	-	-
Impairment loss	-	-
At end of the year	-	-
NBV	160,000	240,000

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Notes to the Financial Statements (Continued)

23. Biological Assets

	2024/ 2025	2023/2024
	Kshs	Kshs
Cattle	580,000	520,000
Sheep	382,000	122,000
Others (Specify)	-	-
Total	962,000	642,000

24. Trade and Other Payables

Description	2024/ 2025		2023/2024	
	Kshs		Kshs	
Trade payables	-	-	-	-
Fees paid in advance	3,103,110		1,233,504	
Rent paid in advance	-		-	
Total Trade and Other Payables	3,103,110		1,233,504	
Ageing analysis:		% of the Total		% of the Total
Under one year	3,103,110	100%	1,233,504	100%
1-2 years	-	%	-	-
2-3 years	-	%	-	-
Over 3 years	-	%	-	-
Total (to tie to totals above)	3,103,110	100%	1,233,504	100%

Notes to the Financial Statements (Continued)

25. Cash generated from operations.

Surplus for the year before tax	2024/ 2025	2023/2024
	Kshs	Kshs
Adjusted for:	22,389,230	(2,673,328)
Depreciation	16,918,358	17,478,725
Non-Cash grants received	-	-
Contributed assets	-	-
Impairment	-	-
Gains and Losses on Disposal of Assets	-	-
Contribution to provisions	-	-
Contribution to impairment allowance	-	-
Finance Income	-	-
Finance Cost	3,107,910	37,184,415
Working Capital Adjustments	-	-
Increase in Inventory	(88,975)	(98,885)
Increase in Receivables	(6,541,840)	(2,740,599)
Increase in Deferred Income	-	-
Increase in Payables	1,869,606	(89,609)
Increase in Payments received in advance	-	-
Net Cash Flow from Operating Activities	37,654,289	49,060,719

26. Events After The Reporting Period

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

27. Ultimate And Holding Entity

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

28. Currency

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

20. Appendices

Appendix 1: Implementation Status of Auditor-General Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor 2021/2022	Management comments 2021/2022	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Inaccuracies in the Financial Statements	The foot disclosure notes was included	Resolved	
2	Misstatement of Property Plant and Equipment	Depreciation for the year 2021/2022 which was omitted was included in financial statements.	Resolved	
3	Unsupported capital fund	Was as a result of net asset less accumulated surplus in financial statement position	Resolved	
4	Variance Between Financial Statement and Ledgers	The variance was confirmed as it was a result of combination of travel, fuel and lubricants in ledger and splitted in financial statement and splitting of administration cost into Board expenses and other Administration cost.	Resolved	
5.	Unsupported Financial Statements Amounts	Ledger was provided	Resolved	
6.	Unsupported Fuel, Oil and Lubricants Expenditure	Fuel register and detail order in place	Resolved	
7.	Inaccuracies in Cash and Cash Equivalent	Bank reconciliation statements as at 30 th June 2022 was provided.	Resolved	
8.	Failure to carry out Quarterly and Annual stock Take	Quarterly and Annual stocktaking now in place and Stock records properly maintained.	Resolved	
9.	Unbalanced Budget	Ensuring that opening bank balances is not part of financial year budget.	Resolved	

Murang'a Teacher Training College
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Reference No. on the external audit Report	Issue / Observations from Auditor 2021/2022	Management comments 2021/2022	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
11.	Access to Government Procurement Opportunities (AGPO)-Reservation of contracts for the Marginalised	Adherence to guidelines and law in place	Resolved	
	Regularity of Human Resource Management Practices			
12.	Failure to Comply with Approved Staff Establishment	Very fluctuating enrolment (see attached)	Resolved	
13.	Failure to Observe Ethnic Diversity Requirements	Recent recruitment considered both the merit, Affirmative Action and Ethnic balance	Resolved	
14.	Payment of Net Salaries Below a Third of Basic Pay	Observed	Resolved	
15.	Failure to give Notice Following Resignation and Retirement	Observed	Resolved	
16.	Incomplete Employment Records	Non-Teaching Staffs files records are updated	Resolved	
	Asset Management			
17.	Failure to Tag Non-current Assets	Tagging in progress	Resolved	
18.	Failure to carry out Revaluation of Land and Buildings	Subdivision is awaited (see attached doc)	Not Resolved	Ongoing
19.	Failure to Insure Immovable Assets	In progress	Not Resolved	Ongoing
	Anomalies in Governance by the Board of Governors			
20.	Failure to Induct Board members	Induction done on 9 th December 2022	Resolved and documentation availed	

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Reference No. on the external audit Report	Issue / Observations from Auditor 2021/2022	Management comments 2021/2022	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
21.	Failure to sign the code of Ethics	Now in place	Resolved	
22.	Failure of members of the Board to declare wealth	Now in place	Resolved	
23.	Failure to report on Board performance and remuneration	Already reported	Resolved	
24.	Failure to fill the fit and proper test forms	Now in place	Resolved	
25.	Lack of Risk management policy and strategy	In progress	Resolved	
26.	Lack of ICT Policy	Developed	Resolved	
27.	Lacks of Controls for Imprest Management	Imprest register in place	Resolved	

Name: Ngure P. K. K.
Accounting Officer
Principal, Murang'a Teachers College
Date : 02/12/2025

Murang'a Teacher Training College
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The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

Reference No. on the external audit Report	Issue / Observations from Auditor 2022/2023	Management comments 2022/2023	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1.	Misstatement of Property Plant and Equipment	Depreciation for the year 2021/2022 which was omitted was included in financial statements.	Resolved	
2.	Unsupported Receivables from Exchange Transactions	The schedule was provided	Resolved	
3.	Unsupported capital fund	Was as a result of net asset less accumulated surplus in financial statement position	Resolved	
4.	Variance Between Financial Statement and Ledgers	The variance was confirmed as it was a result of combination of teaching and learning materials and teaching practice in financial statement and splitting of administration cost into Board expenses and other Administration cost.	Resolved	
5.	Unsupported Financial Statement Amounts	The schedule was provided	Resolved	
6.	Failure to carry out Quarterly and Annual stock Take	Quarterly and Annual stocktaking now in place and Stock records properly maintained	Resolved	
7.	Valuation and Disclosure of Biological Assets	In progress	Resolved	
8.	Unbalanced Budget	Ensuring that opening bank balances is not part of financial year budget	Resolved	
9.	Access to Government Procurement Opportunities (AGPO)-Reservation of contracts for the Marginalised	Adherence to guidelines and law in place	Resolved	
10.	Failure to Comply with Approved Staff Establishment	Very fluctuating enrolment (see attached)	Resolved	

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

Reference No. on the external audit Report	Issue / Observations from Auditor 2022/2023	Management comments 2022/2023	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
11.	Failure to Observe Ethnic Diversity Requirements	Recent recruitment considered both the merit, Affirmative Action and Ethnic balance	Resolved	
12.	Payment of Net Salaries Below a Third of Basic Pay	Observed	Resolved	
13.	Failure to give Notice Following Resignation and Retirement	Observed	Resolved	
14.	Incomplete Employment Records	Non-Teaching Staffs files records are updated	Resolved	
	Asset Management			
15.	Failure to Tag Non-current Assets	Tagging in progress	Resolved	
16.	Failure to carry out Revaluation of Land and Buildings	Subdivision is awaited (see attached doc)	Not Resolved	Ongoing
17.	Failure to Insure Immovable Assets	In progress	Not Resolved	Ongoing
	Anomalies in Governance by the Board of Governors			
19.	Failure to Induct Board members	Induction done on 9 th December 2022	Resolved	
20.	Failure to sign the code of Ethics	Now in place	Resolved	
21.	Failure of members of the Board to declare wealth	Now in place	Resolved	
21.	Failure to report on Board performance and remuneration	Already reported	Resolved	
22.	Failure to fill the fit and proper test forms	Now in place	Resolved	

Murang'a Teacher Training College
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Reference No. on the external audit Report	Issue / Observations from Auditor 2022/2023	Management comments 2022/2023	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
23.	Lack of Risk management policy and strategy	In progress	Resolved	
24.	Lack of ICT Policy	Developed	Resolved	
25.	Lacks of Controls for Imprest Management	Imprest register in place	Resolved	

Name: Ngure P. K. K.
Accounting Officer
Principal, Murang'a Teachers College
Date : 02/12/2025

Murang'a Teacher Training College
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The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

Reference No. on the external audit Report	Issue / Observations from Auditor 2023/2024	Management comments 2023/2024	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1.	Unsupported capital fund	Was as a result of net asset less accumulated surplus in financial statement position	Resolved	
2.	Unsupported Financial Statements Amounts	The amount was reflected in the ledger and ledger was provided.	Resolved	
3.	Unsupported Receivables from Exchange Transactions	The receivable amount stated in the financial statement was confirmed by the schedule provided.	Resolved	
4.	Unsupported Fuel, Oil and Lubricants Expenditure	The amount was reflected in the ledger and ledger was provided. Detail order and fuel register in place	Resolved	
5.	Failure to carry out Quarterly and Annual stock Take	Quarterly and Annual stocktaking now in place and Stock records properly maintained	Resolved	
6.	Valuation and Disclosure of Biological assets	In progress	Resolved	
7.	Unbalanced Budget	Ensuring that opening bank balances is not part of financial year budget	Resolved	
8.	Access to Government Procurement Opportunities (AGPO)-Reservation of contracts for the Marginalised	Adherence to guidelines and law in place	Resolved	
	Regularity of Human Resource Management Practices			
10.	Failure to Comply with Approved Staff Establishment	Very fluctuating enrolment (see attached)	Resolved	

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

Reference No. on the external audit Report	Issue / Observations from Auditor 2023/2024	Management comments 2023/2024	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
12.	Failure to Observe Ethnic Diversity Requirements	Recent recruitment considered both the merit, Affirmative Action and Ethnic balance	Resolved	
13.	Payment of Net Salaries Below a Third of Basic Pay	Observed	Resolved	
14.	Failure to give Notice Following Resignation and Retirement	Observed	Resolved	
15.	Incomplete Employment Records	Non-Teaching Staffs files records are updated	Resolved	
16.	Overdrawn Bank account	Ensuring that no account is withdrawn	Resolved	
	Asset Management			
17.	Failure to Tag Non-current Assets	Tagging in progress	Resolved	
18.	Failure to carry out Revaluation of Land and Buildings	Subdivision is awaited (see attached doc)	Not Resolved	Ongoing
19.	Failure to insure Immovable Assets	In progress	Not Resolved	Ongoing
	Anomalies in Governance by the Board of Governors			
20.	Failure to Induct Board members	Induction done on 9 th December 2022	Resolved	
21.	Failure to sign the code of Ethics	Now in place	Resolved	
22.	Failure of members of the Board to declare wealth	Now in place	Resolved	
23.	Failure to report on Board performance and remuneration	Already reported	Resolved	
24.	Failure to fill the fit and proper test forms	Now in place	Resolved	

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Reference No. on the external audit Report	Issue / Observations from Auditor 2023/2024	Management comments 2023/2024	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
25.	Failure to sign Acceptance in writing	Now in place	Resolved	
26.	Lack of Risk management policy and strategy	In progress	Resolved	
27.	Lack of ICT Policy	Developed	Resolved	
28.	Lack controls for imprest management	Imprest register in place	Resolved	
29.	Weak Internal Controls in management of farm income	Farm records in place	Resolved	

Name: Ngure P. K. K.
Accounting Officer
Principal, Murang'a Teachers College
Date : 02/12/2025



Appendix II: Projects Implemented by Murang'a Teachers College

Projects

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

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

Status of Projects completion

SN	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1	12 classrooms construction	8,300,000	7,603,134	Completed 99%	8,300,000	7,603,134	fees
2	New Dinning hall	8,537,710	8,537,710	Completed 98%	8,537,710	8,537,710	fees
3	Extension of Boardroom	1,434,030	1,434,030	Completed 99%	2,800,000	1,434,030	fees
4	Dinning Hall Extension	1,231,600	1,231,600	Completed 100%	2,798,000	1,231,600	fees
5	Perimeter wall phase 1	7,872,556	7,872,556	In progress 28%	9,715,815	7,872,556	fees
6	9 Toilets	1,589,037	1,589,037	Completed 100%	1,589,037	1,589,037	fees
7	Installation of New Generator	5,000,000	4,750,780	Completed 100%	5,000,000	4,750,780	fees

Murang'a Teacher Training College
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Appendix III- Inter-Entity Confirmation Letter

Name of transferring entity – **Ministry of Education**

Name of beneficiary entity – **Murang'a Teachers Training College**


Confirmation of amounts received by Murang'a Teachers College as at 30th June 2025					
Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
MOE.TTC/2/1/1VOL.1(63)	23/09/2024	3,183,078	-	3,183,078	
MOE.TTC/2/1/1VOL.1(63)	24/12/2024	3,169,162	-	3,169,162	
MOE.TTC/2/1/1VOL.1(95)	26/06/2025	3,169,162	-	3,169,162	
Total		9,521,402		9,521,402	

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

Head of Accounts Department - Disbursing Entity:

Name Sign Date

Head of Accounts Department - Beneficiary Entity:

Name: **Ngure P.K** Sign:  Date: **02/12/2025**