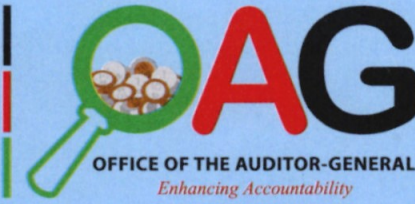


REPUBLIC OF KENYA



**REPORT** NATIONAL ASSEMBLY  
PAPERS LAID

DATE: 11 MAR 2026

DAY.

WEDNESDAY

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LEADER OF MAJORITY PARTY

HON. DWEN BAYA, MP

J. LEMERELLE

**THE AUDITOR-GENERAL**

**ON**

**SIRUTI TECHNICAL AND VOCATIONAL  
COLLEGE**

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



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***SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO***

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

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

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

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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**Table of Contents**

1.	Acronyms and Definition of Key Terms.....	ii
2.	Key Entity Information and Management .....	iii
3.	The Board of Governors.....	vii
4.	Key Management Team .....	x
5.	Chairman’s Statement .....	xiii
6.	Report of the Senior Principal.....	xiv
7.	Statement of Performance against Predetermined Objectives .....	xvi
8.	Corporate Governance Statement.....	xviii
9.	Management Discussion and Analysis .....	xx
10.	Environmental and Sustainability Reporting Statement.....	xxi
11.	Report of the Board of Governors.....	xxii
13.	Report of the Independent Auditor on the financial statements of Siruti TVCA for the financial year ended 30 <sup>th</sup> June, 2024 is set out on page 30 -31.....	xxvi
	Statement of Financial Performance for the Year Ended 30 June 2025.....	1
	Statement of Financial Position as at 30th June 2025.....	2
	Statement of Changes in Net Asset for the Year Ended 30 June 2025.....	3
	Statement of Cash Flows for the Year Ended 30 June 2025.....	4
	Statement of Comparison of Budget & Actual amounts For Year Ended 30 June 2025...5	
14.	Notes to the Financial Statements.....	6
18.	Appendices.....	26

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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

**A. Acronyms**

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

**B. Definition of Key Terms**

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

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

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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**2. Key Entity Information and Management**

**(a) Background information**

The *institution* was established under the TVET Act no. 29 of 2013 on 21/07/2021. The entity is domiciled in Kenya. The institute is under the Ministry of Education.

The College is located in Siruti Centre, approximately six kilometres from Awendo Town, Migori County - Kenya. Currently it has only one branch. The institution has 9 academic programmes offering various courses. These departments are:

- i) Mechanical and Automotive Engineering
- ii) Electrical and Electronics Engineering
- iii) Building and Civil Engineering
- iv) Agriculture and Environmental Studies
- v) Hospitality and Institutional Management.
- vi) Computing and Informatics
- vii) Business Studies
- viii) Liberal Studies
- ix) Fashion Design and Cosmetology

**(b) Principle Activities**

The principle activity of Siruti Technical and Vocational College Awendo is training in technical and business courses.

**Our Vision**

To be a world class college in the provision of technical, vocational training and applied research.

**Our Mission**

To expand human knowledge beneficial to society through high quality training, applied research and practicability

**Our Strategic Objectives**

- i) To achieve financial viability and sustainability
- ii) To develop a strong and well-managed Institution
- iii) To provide quality education and technical training
- iv) To improve corporate governance and image
- v) To expand and improve the physical facilities
- vi) To enhance risk management, disaster preparedness and pro

**Our Core Values**

- i) Integrity
- ii) Innovation
- iii) Practicability
- iv) Teamwork
- v) Environmental Sustainability

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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**(c)Key Management**

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

- Board of Governors.
- Accounting officer/ Principal
- Principals Management

**(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:

<b>SN.</b>	<b>Designation</b>	<b>Name</b>
1.	Principal	Barrack Opondo Muharo
2.	Deputy principal Administration	Jared Ochieng Hasea
3	Deputy principal Academics	Moses Otieno Ongaro
4	Registrar	Alexander Sinda
5	Dean of students	Paul Danga
6	Ag. Finance Officer	Jack Luke Ooko
7	Ag. Procurement Officer	Evans Ochieng Achar
8	Human Resource Officer	Dorine Odhiambo

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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

**(e) Fiduciary Oversight Arrangements**

<b>Board Committees</b>	<b>Members</b>	
Finance, Infrastructure and Resource Mobilization (FIRM) Committee	Silas O Olango	Chairperson
	Jane Nyariere	Member
	Dr John Osoro	Member
	Handson Gichana	Member
	John Okello	Member
	Barrack Muharo	Secretary
Education, Research and Training (ERT) Committee	Ben Odhiambo	Chairperson
	John Okello	Member
	Dr. John Osoro	Member
	Handson Gichana	Member
	Jane Nyariere	Member
	Barrack Muharo	Secretary
Audit Risk and Compliance (ARC) Committee	Banaitos Hussein	Chairperson
	Kefas Mocheche	Member
	John Osoro	Member
	Handson Gichana	Member
	Callfax Nyanyuki	Secretary

**Entity Headquarters**

P.O. Box 555-40405  
 Sare-Awendo  
 Awendo - Migori Road  
 Migori County  
 KENYA

**Entity Contacts**

Telephone: (+254) 0792631690 / 0786925569  
 E-mail: [sirutiawendotvc@gmail.com](mailto:sirutiawendotvc@gmail.com)  
 Website: [sirutiawendotvc.ac.ke](http://sirutiawendotvc.ac.ke)

**Entity Bankers**

National Bank of Kenya  
 Awendo Branch  
 P.O. Box 200-40405  
 Sare - Awendo

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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**Independent Auditors**

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

**Principal Legal Adviser**

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

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**


**3.The Board of Governors**

<i>SN.</i>	<i>Board chairman</i>	<i>Details</i>
		<p><b>Charles Obiero Odindo,</b>  <b>Chairman</b>            Date of Birth: 2<sup>nd</sup> September 1965            Charles holds a BSc degree in Human Resource Management. He has a wealth of experience in strategic leadership and governance. His work experience also involves integrated research design, cartographic mapping for institutional planning as well as marketing and resource mobilization.            He has also participated in various activities involving training of trainers, performance management, monitoring and evaluation of projects/programmes and sourcing of local and donor funds.</p>
		<p><b>Jane Atieno Nyariere</b>  <b>Member Finance, Infrastructure and Resource Mobilization (FIRM) Committee</b>            Date of Birth:1972            Jane is currently pursuing her Masters Degree in Business Management.            She is a holder of Bachelor of Business Management (Purchase and supplies) from Moi University.            She is currently the purchasing manager at Sony Sugar Company Limited.</p>
		<p><b>Silas Omolloh Olango</b>  <b>Chairman Finance, Infrastructure and Resource Mobilization (FIRM) Committee</b>            Date of Birth:21<sup>st</sup> June 1966            Silas holds a Master Degree in Business Administration from JKUAT, Bachelor of Commerce from Daystar University and also an Accountant            Currently Silas is the Director at Leganes Company Limited.</p>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**



		<p><b>Baintos O Hussein</b>  <b>Chairman Audit, Risk and Compliance (ARC) Committee</b>  Date of Birth: April 1959  Mr Hussein, a holder of HND in Land Surveying and Mapping is a registered member of ISK. He has a wealth of experience spanning over 40 years in the public sector.</p>
		<p><b>Kefas Mocheche</b>  <b>Member Audit, Risk and Compliance (ARC) Committee</b>  Date of Birth: 1<sup>st</sup> June 1979  Kefas Holds a M.A. in Marketing. He is also a holder of BBA majoring in Marketing;  He has a wealth of experience having served in various capacities.</p>
		<p><b>Ben Calvins Odhiambo</b>  <b>Chairman Education, Research and Training (ERT) Committee</b>  Date of Birth: 10<sup>th</sup> August 1991  Ben holds a BSc in Information Technology. He is currently working with Rongo University as an IT professional. He also has vast experience working with UNES-USAID Health IT Project - Migori CHMT as a consultant for Migori, Kisii, Homabay and Nyamira counties.</p>
		<p><b>John Okoth Okello</b>  <b>Member Finance, Infrastructure and Resource Mobilization (FIRM) Committee</b>  Date of Birth: 29<sup>th</sup> November 1963  John holds a M. A. in Public Administration and Policy from Rongo University as well as a B.A. in Business Administration. A teacher by profession, John also had a 10-year stint in public administration having served as an administrator in Migori County and over 24 years' service with the Ministry of Education.</p>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**


	<p><b>Barrack Opondo Muharo</b> <b>Principal/Secretary to Board</b> Date of birth: 23<sup>rd</sup> March 1971 Mr. Muharo is a holder of Masters in Education, Postgraduate Diploma in Education and Bachelor of Science. He has served in various capacities and has over 19 years' experience in the TVET sector.</p>
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**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**




**4. Key Management Team**

<i>SN.</i>	<i>Member/ Director</i>	<i>Details</i>
	 <p><b>Barrack Opondo Muharo</b> Masters in Education</p>	<p><b>Principal/Secretary to Board</b>  Date of birth: 23<sup>rd</sup> March 1971  Mr. Muharo is a holder of Masters in Education, Postgraduate Diploma in Education and Bachelor of Science. He has served in various capacities and has over 19 years' experience in the TVET sector.</p>
	 <p><b>Jared Ochieng Hasea</b> MBA (Accounting), HDIP (Tech.Ed.Mngt), CPA 2</p>	<p><b>Deputy Principal Administration</b>  Date of Birth: 25<sup>th</sup> December 1970.  Mr. Hasea is a holder of MBA (Accounting), HDIP (Technical Education Management) CPA 2, Dip Ed (Business Accounting). He has over 28 years teaching experience.</p>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

	 <p><b>Moses Otieno Ongaro</b>  M.A. in Project Planning and Management, B.Ed Arts</p>	<p><b>Deputy Principal Academics</b>  Date of birth: 18<sup>th</sup> August 1968  Mr. Ongaro is currently pursuing PhD in Project Planning and Management, a holder of MA in Project Planning and Management, B.Ed Arts, Higher Diploma in Entrepreneurship, Diploma in Education and Primary Teacher Education.  He has a teaching experience of over 34years.</p>
	 <p><b>Alexander Sinda Mwikwabe</b>  Masters in Information Technolgy</p>	<p><b>Registrar</b>  Date of Birth: 3<sup>rd</sup> July 1995  Mr. Sinda is a holder of Msc, Information Technology, a Licensed and accredited senior trainer in TVET.  He has served in various capacities in the ICT sector and has over 5 years' experience in TVET sector.</p>
	 <p><b>Paul Danga Onyango</b>  BSc in General Agriculture</p>	<p><b>Dean of Trainees</b>  Date of Birth: 1<sup>st</sup> January 1974.  Mr. Danga has Bsc in Agriculture, Diploma in General Agriculture, a Craft Certificate in General Agriculture and has undergone Pedagogy Training at the Kenya School of TVET.  He has served in various capacities in the public sector and has over 30 years' experience.</p>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

	 <p><b>Evans Ochieng Achar</b> Dip SCM</p>	<p><b>Ag. Procurement Officer</b>  Date of Birth: 22<sup>nd</sup> July 2000.  Mr. Achar has Diploma in Supply Chain Management and is a member of Kenya Institute of Supplies Management. He has 3 years' experience in procurement and TVET training sector.</p>
	 <p><b>Jack Luke Ooko</b> B. Com Finance, CPA Section 2</p>	<p><b>Ag. Finance Officer</b>  Date of Birth: 27<sup>th</sup> October 1988.  Mr. Ooko has Bachelor of Commerce, Finance Option and CPA Section 2. He has served in finance and marketing departments in both private and public organizations/institutions with over 11 years' work experience.</p>
	 <p><b>Dorine Odhiambo</b> B. Com HRM</p>	<p><b>Human Resource Officer</b>  Date of Birth: 5<sup>th</sup> June 1982.  Ms. Odhiambo has Bachelor of Commerce, Human Resource Option. CHRP Section 5 holder and a member of Institute of Human Resource Management with 4 years' experience as Human Resource Officer.</p>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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**5. Chairman's Statement**

Siruti Technical and Vocational College -Awendo was established in accordance with the TVET Act 2013 section 20 (1) on 21/07/2021. It is a very young public institution operating under the Ministry of Education state department for Technical, Vocational Education and Training.

The institution has recorded a steady increase in student population since inception. This has been enabled by marketing strategies that the management has put in place. We are optimistic that in the near future the student population shall grow further and the institution will be able to put up more facilities for improved service delivery.

During the FY 2024/2025 the institution received ksh. 2,000,000 (two million) operations grant from the ministry of education. This supplemented the low fees collection and supported our core operations. However, its revenue streams greatly deteriorated as the students admitted since January had not applied for HELB loan as the portal had been closed since December 2024, while the last government capitation from the Ministry was received in February 2025. At the same time, most of the students enrolled depend solely on these two bodies for funding.

**Challenges**

- i) Low enrollment remains a significant concern that limits the institutions' ability to achieve economies of scale
- ii) Poor fees payment by students has strained cash flows creating delays in meeting recurrent obligations
- iii) Inadequate staffing levels have affected service delivery and compromised the ability to fully implement programs
- iv) Reliance on external support poses sustainability risks if not matched with internal revenue growth

**Way forward**

- i) Intensify marketing and outreach to further boost enrollment and diversify the student base
- ii) Establish and enforce robust fee collection mechanisms including flexible payment plans and stronger accountability measures
- iii) Explore strategic partnerships with Government, private sector and development partners to bridge staffing and funding gaps
- iv) Invest in capacity building and staff recruitment to strengthen program delivery and improve student experience
- v) Enhance income generating activities to supplement tuition fees and reduce dependency on external grants

We remain a united team focusing on the growth of the institution in terms of student numbers, performance, infrastructure and service delivery.

Charles Obiero Odindo

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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**6. Report of the Senior Principal**

This marks the fourth financial year since Siruti Technical and Vocational College opened its doors to the public. Over the years, the college has had fluctuations in student population, with the number rising at the beginning and then gradually deteriorating before finally increasing. Currently, the college is experiencing an increase in student population, though this has not as yet resulted to improved revenue collection. Fees payment has been a major challenge since a good number of students depend on HELB loans and pay very little if not nothing from their pockets, besides government funding through capitation and scholarship, both of which have not been regular during the financial year.

The student population has been very low, a situation that limited the ability of the institution to improve on infrastructure and purchase of key equipment necessary for student practical materials, this being a technical institution.

During the FY 2024/2025, there was a reduction in Government scholarship from 2,600,214 (two million six hundred thousand, two hundred and fourteen) received in 2023/2024 to a scholarship amount of ksh.772, 674 (seven hundred and seventy two thousand six hundred and seventy four only) received in the FY 2024/2025. Government capitation also reduced from ksh.5, 120,500 (five million one hundred and twenty thousand and five hundred only) received in the FY 2023/2024 to ksh.4, 386,100 (four million three hundred and eighty six thousand and one hundred only) received in the FY 2024/2025. However, there was an increase in operational grants from 1,500,000 (one million five hundred thousand only) received in the FY 2023/2024 to 2,000,000 (two million only) received in the FY 2024/2025. The above reductions adversely affected the college operations.

A rise in revenue was however noted. This was attributed to deliberate marketing campaigns that improved visibility and attracted more students. We intend to do more marketing and look up into other strategies that shall further improve the visibility of the institution

During the FY 2024/2025 the financial statements for the years 2022/2023 and 2023/2024 were audited by the Office of the Auditor General and the overall outcome was an adverse audit opinion. The Management took up the issues of concern from the audit findings and are working on them to ensure compliance with legal and regulatory requirements and effectiveness in the use of public resources.

**Achievements**

There has been a gradual improvement in student performance over the last three years. This has been achievable as a result of the commitment of staff in service delivery

During the financial year 2024/2025 the evaluation report for performance contract for the FY 2022/2023 was received and there was an improvement in scores from 3.2 in FY 2022/2023 to 2.9 in FY 2023/2024.

The college managed to train student leaders and this was considered a major achievement since it had not been done before

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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The drama team performed well and proceeded for competition at the national levels and this earned the college a number of trophies

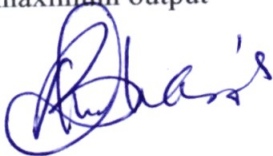
**Challenges**

- i) Low enrollment remains a significant concern that limits the institutions' ability to achieve economies of scale
- ii) Poor fees payment compliance by students and guardians has strained cash flows creating delay in meeting recurrent obligations
- iii) Inadequate staffing level has affected service delivery and compromised the ability to fully implement programs


**Way forward**

- i) Intensify marketing and outreach to further boost enrollment and diversify the student base
- ii) Ensure that all students admitted apply for HELB loan since most of them depend on this for their funding.
- iii) Explore strategic partnerships with government, private sector and development partners to bridge staffing and funding gaps
- iv) Enhance income generating activities to supplement tuition fees and reduce dependency on external grants

We are looking forward to being a world class college in the provision of Technical, Vocational Training and Applied Research by teaming up and maximizing all the available opportunities for maximum output



Barack Opondo Muharo  
PRINCIPAL

 <b>THE NATIONAL ASSEMBLY</b> <b>PAPERS LAID</b>	
<b>DATE: 11 MAR 2026</b>	
<b>DAY: WEDNESDAY</b>	
<b>TABLED BY:</b>	HON. LEADER OF MAJORITY PARTY
<b>CLERK-IN-CHARGE:</b>	HON. ONEN BAYAMP
	J. LEMERELLE

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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

Siruti TVCA has *five* strategic pillars /issues/ themes and objectives within current Strategic Plan for the FY 2023- FY 2028. These strategic pillars are as follows:

- i) Improving revenue base
- ii) Develop a strong well managed institution
- iii) Provide quality education and technical training
- iv) Develop citizen service charter
- v) Expand college physical facilities and equip workshops labs and office

Siruti TVCA develops its annual work plans based on the above 5 pillars. Assessment of the Board's performance against its annual work plan is done on a yearly basis. The *College* achieved its performance targets set for the FY 2024/25 period for its strategic pillars, as indicated in the diagram below:

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
Improving revenue base	Improved viability	installed ERP absorption of allocated funds approved budget income generating activities	strengthen fees collection initiate income generating activities outsource non-core activities	improved revenue base
Develop a strong well managed institution	Improved management of the institution	approved strategic plan renewed strategic plan assets register recruitment process document	develop strategic plan review strategic plan staff training staff recruitment	fairly well managed institution
Provide quality and technical education	Improved service delivery	number of certificates issued schemes of work	conduct industry skills needs assessment staff training	quality education provided

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

		issuance of course outline to students dully signed attendance register	develop course outlines bench mark	
Develop citizen service charter	Timely and quality service delivery	display and full compliance board meeting schedules training reports	develop service charter board induction	citizen service charter available
Expand and improve institution physical facilities	Enhanced training and office operations	clerk of works reports purchase reports availability of internet	purchase of college bus internet connectivity acquire equipment and machinery construct engineering complex	no achievement realized

## **SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**

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

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#### **8. Corporate Governance Statement**

The Board of Siruti TVC Awendo is responsible for the overall management and governance of the institution and is accountable for stakeholders for ensuring that the institution complies with the law and best practices in education, governance and business ethics. The Board members are committed to ensuring that business and operations of the college are conducted with integrity, quality and respect and in accordance with generally accepted corporate governance practices, they also provide leadership through oversight, review and guidance whilst setting the strategic direction.

The current Board was inaugurated on Monday 25<sup>th</sup> September 2024.

#### **General Information**

The Board has a duty to the people of Kenya to ensure that Siruti Technical and Vocational College Awendo achieves its objectives efficiently and effectively and in compliance with the PFM Act, 2012, TVET Act 2013, all relevant Acts of Parliament and all Ministry directives and guidelines issued from time to time.

#### **The statutory functions of the Board include:**

- Overseeing the conduct of education and training in the institution in accordance with the provisions of TVET Act 2013.

- Promoting and maintaining standards, quality and relevance in education and training in the institution in accordance with TVET Act 2013 and any other written law.

- Administering and managing the property of the institution.

- Developing and implementing Siruti TVC Awendo Strategic Plan

- Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institution.

- Determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidelines developed under the provisions of the TVET Act 2013.

- Mobilizing resources for the institution.

- Developing and reviewing programmes for training and to make representations thereon to TVETA Board.

- Regulating the admission and exclusion of students from the institution, subject to a qualification's framework and the provisions of TVET Act 2013.

- Approving collaboration or association with other institutions and industries in and outside Kenya subject to prior approval by TVETA Board.

- Recruiting and appointing trainers from among qualified professionals and practising trades persons in relevant sectors of industry.

- Determining suitable terms and conditions of service for support staff, trainers and instructors and remunerating the staff of the institution in consultation with TVETA Board.

- Making regulations governing organization and conduct and discipline of staff and students.

- Preparing comprehensive annual reports on all areas of their mandate, including education and training services and submit the same to the TVET Board.

- Providing for the welfare of the students and staff of the institution.

## **SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**

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

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Encouraging, nurturing and promoting democratic culture, dialogue and tolerance in the institution

Discharging all other functions conferred upon it by the TVET Act 2013 or any other written law.

The Board of Governors of Siruti TVC Awendo is appointed by the Cabinet Secretary for the time being responsible for technical education in accordance with the Second Schedule of the TVET Act. The membership comprises of a chairperson, a representative of the Principal Secretary responsible for technical and vocational training, a representative of the county governor of the county within which the institution is located and six other persons appointed based on knowledge and experience in leadership and management, financial management, technology, industry, engineering and information communication technology. The Board members are expected not only to uphold the provisions of all the relevant acts of parliament, but also ensure consultation with the Cabinet Secretary and appropriate regulatory bodies.

#### **Conflict of Interest**

Siruti TVC Awendo is committed to the highest standards of transparency, probity and accountability. It seeks to conduct its affairs in a responsible manner considering the requirements of the law. All Board members are under a duty to avoid any conflicts of interest. This entails not engaging, directly or indirectly in any business that competes or conflicts with the institution's business. The Board has established robust process requiring members to disclose outside business interests that would conflict with institutions interests.

#### **Meetings**

The Board meetings are held in accordance with the annual almanac, the Board charter and guidelines from the legal notice 113 of 2014 for respective committees and full Board meetings, except where special meetings are held as per TVET Act of 2013, when critical business matters arise.

#### **Induction**

All new Board members underwent an induction program which covered governance practices, legal obligations and institutional operations. Continuous professional development is provided through workshops and training sessions on emerging governance issues and education trends

#### **Board remuneration**

Board members receive allowances as per the Government guidelines for public institutions. Board members' compensation is structured to reflect responsibility and commitment while adhering to principles of accountability and value for money

## **SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**

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

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#### **9. Management Discussion and Analysis**

During the FY 2024/2025 Siruti TVC Awendo continued to pursue its mandate of providing technical, vocational education and training in line with the Kenya vision 2030, the TVET Act and Kenya competency based training framework

The Board ensured adherence to statutory requirements by ensuring;  
Full compliance with TVET authority regulations and regular quality audits  
Timely submission of financial reports to all the relevant bodies  
Remittance of monthly statutory deductions from Board employees and Board members

The Board has overall responsibility for the oversight of the college risk management framework. The College is developing risk management policy to identify and analyse the risks faced by the college, set appropriate risk limits and controls and monitor risks and adherence to limits. The risk management policy will be reviewed regularly to reflect the changes in economic conditions and the college activities. The Principal will oversee how management monitors compliance with the college risk management policy and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the college.

The College faces a high level of competing interests for resources. There is a high level of competition for trainees in the catchment area from other public and private institutions within the region.

#### **Liquidity Risk**

This is the risk that the college will not meet its financial obligations as they fall due. There is therefore need to increase the number of trainees to cover the fixed costs. The Colleges approach in managing liquidity is to ensure as far as possible, that there is always sufficient liquidity to meet liabilities as and when they fall due, under both normal and stressed conditions, without incurring unacceptable losses or risking damaging the colleges reputation. Typically, the college ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 30 days including the servicing of financial obligations. This however does not include the potential impact of extreme circumstances that cannot be reasonably predicted such as political violence. All liquidity policies and procedures are subject to review and approval by the Board. It is very important to note that the College faces a liquidity risk of non-receipt of capitation grants from GoK which may prevent it from meeting its financial obligations as and when they fall due.

#### **Credit Risk**

Credit risk is the risk of financial loss to the College if a customer or counter party to a financial instrument fails to meet its current obligations. The receipt of fees from students minimizes the credit risk exposure. The college has a policy on fee payment which defines how and when fees are supposed to be paid. This minimizes the credit risk exposure.

## **SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO Annual Report and Financial Statements for the year ended 30th June 2025**

It is important to note that the college is under performance contracting and it is envisaged that this will greatly improve its operational efficiency. However, in many occasions, there is a delay of funds reception from various sources – students' fees, HELB disbursement as well as the release of government capitation. All these lead to credit risk of the college.

### **10. Environmental and Sustainability Reporting Statement**

#### **Sustainability strategy and profile**

The college's approach to sustainability is based on its mission to expand human knowledge beneficial to society through high quality training, applied research and practicability in partnership with industry players. The institution has recognised the importance of sustainable growth, included it in its core values in the revised Strategic Plan of 2023 – 2028, and has initiated programmes to generate income to cushion its operations. It is also establishing policies and programmes that are needed to promote sustainable development especially at local and regional level.

Sustainability has also been incorporated into trainee learning through both curricular and co-curricular programs by introducing practicability into the programmes as well as incorporating on-job practical training. Sustainability programmes have also been undertaken aimed at increasing the capacity and capability of the trainers through sending the trainers to capacity building workshops whenever they are called upon.

#### **Environmental performance**

Siruti TVC Awendo recognises that its operations can have direct and indirect impact on the environment and the communities in which it operates. The objective of the college is to responsibly manage the environmental and social risks associated with its operations to minimize negative impacts on the environment and stakeholders. To meet these environmental aims, the College:

- i) Is up to date with best practice in relation to environmental sustainability and complies with all relevant legislation, regulations and guidelines both for national and county governments.
- ii) Minimizes outputs associated with solid waste generation in all areas through the application of integrated waste management practices of respect, reduce, reuse, recycle, renew, responsibility rethink, replant and restore.
- iii) Reduces energy consumption through adopting energy saving strategies and technologies.
- iv) Optimises water use

Siruti TVCA values our natural environment and the need to protect it. Keeping our environment unpolluted and clean is paramount to the success of our communities and business. We will always follow best practices in disposal of garbage and seek out working facilities that strive to minimize their carbon footprint through National Environmental Management Authority (NEMA) certification and other environmentally sustainable best practices.

## **SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**

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

As part of our contribution to mitigate the effects of climate change, Siruti TVC Awendo believes in conserving and protecting the environment for a better future. The college established a thriving tree nursery in line with the government guidelines. Progressively, fruit tree seedlings were also introduced into the nursery. The staff and trainees have collectively planted over 2,000 trees in Siruti Comprehensive School, Siruti Secondary School, Siruti Dispensary and Siruti Catholic Church. The college has been donating tree seedlings during national tree planting days, and donated over 2,000 seedlings in this financial year.

#### **Employee welfare**

We recognize the value of human relationships and put people at the heart of our business. We seek to treat all staff fairly and consistently to create a workplace and business environment that is open, transparent and trusted. Aligned with this approach, all members of the Siruti TVC Awendo are required to conduct their activities in accordance with our codes and policies, as they are implemented and updated from time to time.

Siruti TVC Awendo respects all employees and strive to make their experience a positive one in all aspects of their relationship with the institution. Our success is closely tied to staff happiness, growth, development and teamwork. We work to assess, measure and support the personal and professional growth of our employees, recognizing that the success of Siruti TVC Awendo is led first by the success and happiness of our staff.

We require our staff to act according to the highest standards of honesty and integrity as well as comply with all legal and regulatory requirements, which extend to the protection of human rights. Consequently, Siruti TVC Awendo is committed to developing all cadres of staff. The college deliberately budgets and expends monies for staff trainings.

As an institution, we will always ensure that we do not risk the health and safety of our employees and community. We avoid harming the lives or safety of local and indigenous people, and we respect the basic human rights of all people, involved in our business. Siruti TVC Awendo is dedicated to protecting human rights. We practice and commit to equal opportunity employment and will always abide by fair labour practices. Additionally, Siruti TVC Awendo will ensure that our activities do not directly or indirectly violate human rights in any way.

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

The Board of Governors submit their report together with the audited financial statements for the year ended June 30, 2025, which show the state of Siruti TVC Awendo affairs.

#### **Principle activities**

The principal activities of Siruti Technical and Vocational College Awendo are to provide training in technical and vocational skills, research, innovation and management services. In addition, the college participates in technological innovation beneficial to the society as well as contributing to industrial and technological development of Kenya in partnership with the industry.

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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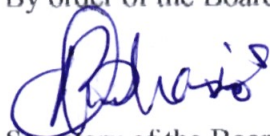
**Members of the Board of Governors**

The members of the Board who served during the year are shown on page viii& ix

**Auditors**

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

By order of the Board



Secretary of the Board of Governors

Barrach Muharo

Date:

# SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO

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

### 12...Statement of Board of Governors Responsibilities

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

The members of the Board of Governors are responsible for the preparation and presentation of Siruti TVC Awendo 's financial statements, which give a true and fair view of the state of affairs of the college for and as at the end of the financial year 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 Siruti TVCA; (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 Siruti TVCA; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

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

In preparing the financial statements, the Board has assessed the Siruti TVC Awendo 's ability to continue as a going concern. The Board has made an assessment and nothing has come to the attention of the Board members to indicate that Siruti TVC Awendo will not remain a going concern for at least the next twelve months from the date of this statement.

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

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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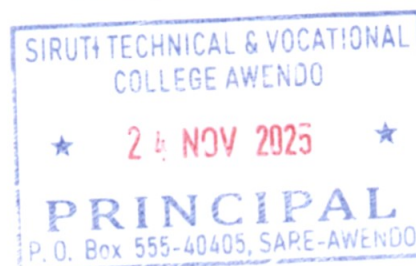
**Approval of the financial statements**

Siruti TVCAs financial statements were approved by the Board on 28<sup>th</sup> August 2025 and signed on its behalf by:

**Name: Charles Odindo**  
**Chairperson of the Board**



**Name: Barrack Muharo**  
**Accounting Officer/Principal**



# REPUBLIC OF KENYA

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Monrovia Street  
P.O. Box 30084-00100  
NAIROBI

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

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### **PREAMBLE**

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

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

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

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Qualified Opinion**

I have audited the accompanying financial statements of Siruti Technical and Vocational College set out on pages 1 to 32, which comprise of the statement of financial position as at 30 June 2025, and the statement of financial performance, statement of statement of net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and

other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Siruti Technical and Vocational College as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards ( Accrual Basis) and comply with the Technical and Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

## **Basis for Qualified Opinion**

### **1. Unsupported Income from Rendering of Services**

The statement of financial performance for the year as disclosed Note 7 to the financial statement reflects income from rendering of services - student fees amounting to Kshs.18,772,558, representing the total invoiced amount for the year. However, examination of the supporting ledger revealed a total of Kshs.17,245,539, resulting in unreconciled variance of Kshs.1,527,019 between the ledger and the financial statements. Further analysis of the reported balances disclosed inconsistencies in the recognition of actual fee collections. Based on the financial statements, the invoiced amount of Kshs.18,772,558 and receivables under one year of Kshs.16,009,244 indicate actual collections of Kshs.2,763,314, representing 15% realization. However, according to the supporting ledgers, the invoiced amount of Kshs.17,245,539 and current receivables of Kshs.16,009,244 translate to actual collections of Kshs.1,236,295, representing only 7% realization. In addition, verification of fee collections as reflected in the cash flow statement indicated 100% realization, which could not be supported by corresponding bank deposit records or the cashbook, whose receipt column had not been updated to reflect the actual collections. The audit further revealed that other fee collections, including those for KUCCPS, registration fees, student identification cards, student levy, and examination fees, were not disclosed in the financial statements. The financial statements also indicate a cumulative enrolment of 755 trainees, while the quarterly summary of staff and student returns reported a total of between 360 to 462 active in session trainees. However, the invoiced student ledger included 291 students only, with instances noted where different students shared identical admission numbers.

In the circumstances, the accuracy and completeness of the reported enrolment figures, invoiced amounts, and actual fee collections could not be confirmed.

### **2. Unsupported Receivables from Exchange Transaction**

The statement of financial position reflects current receivables balance of Kshs.14,965,619 as disclosed in Note 12 to the financial statement. Verification of the supporting ledger revealed that out of the total invoiced amount of Kshs.17,245,539, the management only collected Kshs.1,236,294, leaving a balance of Kshs.16,009,244 uncollected as at year end. Further review of prior year receivables totaling Kshs.4,423,545 indicated no recoveries during the year, raising concerns

regarding the institution's ability to realize these amounts. In addition, the institution does not have a debt management policy to guide the collection and recovery of outstanding debts or to provide for bad and doubtful debts.

In the circumstances, the completeness accuracy and recoverability of the receivables from exchange transactions of Kshs.14,965,619 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Siruti Technical and Vocational College Management 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 amount reflects final receipts budget and actual on a comparable basis of Kshs.28,517,274 and Kshs.27,130,121 resulting in underfunding of Kshs.1,387,153 or 5% of the budget. Similarly, the College expenditure amounted to Kshs.14,974,73 against the realized receipt of Kshs.27,130,121 resulting in an under-utilization of Kshs.12,255,390 or 45% of the realized receipts.

In the circumstances, the under-funding and under-utilization may have impacted negatively on the planned activities of the College.

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, I have determined that there are no other key audit matters to communicate in my report.

### **Other Matter**

#### **Unresolved Prior Year Audit Matters**

In the prior years' audit reports, several issues were raised under the Report on Financial Statements, Report of Lawfulness and Effectiveness in the Use of Public Resources, and Report of Effectiveness of Internal Controls, Risk Management and Governance. Review of the status during audit of the College in 2024/2025 revealed that the following matters remained unresolved:

<b>S/No.</b>	<b>Financial Year</b>	<b>Audit Issue</b>
1	2023/2024	Understaffing of employees
2	2023/2024	Lack of Ethnic diversity in staff composition
3	2023/2024	Lack of internal audit unit and review

4	2023/2024	Failure to maintain imprest register
5	2023/2024	Failure to disclose caution money

### **Other Information**

The Management is responsible for the Other Information set out on pages iii to xxv, which comprises the Key Information and Management, The Board of Governors, Key Management Team, Chairman Statement, Report of the Senior Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Board of Governors Responsibilities. The Other Information does not include the financial statements and my auditor's 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. Staff Ethnic Diversity**

During the year under review, the total number of employees was forty-four (44) out of which 70 % were members of the same/dominant ethnic community in the county. This is contrary to Section 7(1) and (2) of the National Cohesion and Integration Act, 2008 which states that, "all public offices shall seek to represent the diversity of the people of Kenya in employment of staff and that no public institution shall have more than one third of its staff establishment from the same ethnic community.

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

##### **2. Failure to Maintain an Imprest Register**

The statement of financial performance as disclosed in Note 6 to the financial statement reflects expenditure on use of goods and services amounting to Kshs.10,606,256. Audit

verification of expenditure records revealed that the Management issued imprests without supporting imprest warrants and did not maintain an imprest register to monitor issuance, utilization, and surrender of the funds. Further, the audit revealed that imprests issued were expensed directly in the financial statements without proper retirement documentation, contrary to the requirements of government financial regulations.

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 effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

### Basis for Conclusion

#### 1. Rendering of Services - Students Accounts System

During the year under review, the audit revealed that the College did not have an internal audit function and the requisite audit charter, work plans and audit reports. Review of the financial reports and other correspondences revealed that the College has not established an internal audit function and an audit committee of the board. This is contrary to Section 155 of the Public Finance Management Act, 2012 which provides for the establishment of the internal audit function and an audit committee of the board. As such the College did not benefit from the assurance and advisory services from the internal audit function as well as oversight from the audit committee.

In the circumstances, the effectiveness of the College's internal controls over students' fees could not be confirmed.

#### 2. Lack of Approved Staff Establishment

The statement of financial performance as disclosed in Note 7 to the financial statement reflects Kshs.3,505,782 in respect to employee costs. However, review of the human resource records revealed that the College had forty-four (44) employees at the end of the year under review without an approved staff establishment. This is contrary to the Ministry of Education State Department of Vocational and Technical Education Circular Ref No: MST/DTE/1/1 dated 12 July 2019 on staff establishment and justification for

Technical and Vocational Education and Training (TVET) Institutions, which requires the institutions to develop a staff establishment with, clear justifications for consideration and approval by the Public Service Commission. In the circumstances, the Management in breach of the Law.

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

### **Basis for Conclusion**

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

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

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

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

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

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

The board of 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**

**02 December, 2025**

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO  
Annual Report and Financial Statements for the year ended 30th June 2025**

**Statement of Financial Performance for the Year Ended 30 June 2025**

	Notes	FY 2024/2025	FY 2023/2024
		Kshs	Kshs
<b>Revenue from Non-Exchange transactions</b>			
Transfers from other National Government entities (Grants)	4	2,000,000	1,500,000
Capitation	4	4,386,100	5,120,500
Government Scholarship	4	772,674	2,600,214
Total Government Grants and subsidies	4	<b>7,158,774</b>	<b>9,220,714</b>
<b>Revenue from Exchange transactions</b>			
Rendering of services- fees from students	5	18,772,558	8,498,173
Income generating activities	5	17,105	147,230
KUCCPS	5	42,000	
Application	5	104,000	
Revenue from Exchange transactions		18,935,663	8,645,403
<b>Total Revenue</b>		<b>26,094,437</b>	<b>17,866,117</b>
<b>Expenses</b>			
Use of goods and services	6	10,606,256.20	11,723,670
Employee costs	7	3,505,782.42	3,349,265
Board Expenses	8	635,704.00	968,797
Depreciation and amortization expense	9	2,116,565.20	2,134,570
Repairs and maintenance	10	87,870.00	510,035
<b>Total Expenses</b>		<b>16,952,177.82</b>	<b>18,686,337</b>
<b>Net surplus/(deficit) for the year</b>		<b>9,142,259.18</b>	<b>-820,220</b>

The Financial Statements set out on pages 1 to 32 were signed by:

  
Board Chairman

Date 24/11/2025

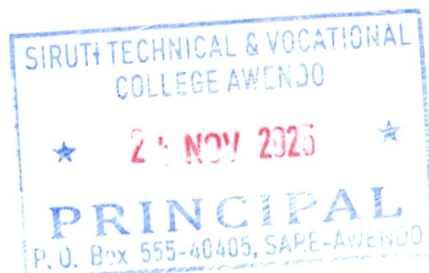
  
Principal

Date 24/11/2025

  
Finance Officer

ICPAK No.13764

Date 24/11/2025



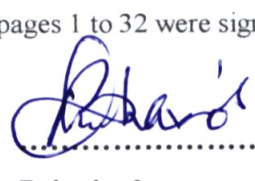
**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**


**Statement of Financial Position as at 30th June 2025**

<b>Assets</b>		<b>2024/2025</b>	<b>2023/2024</b>
<b>Current Assets</b>			
Cash and cash equivalents	11	249,621.55	145,789.75
Current portion of receivables from exchange transactions	12	14,965,619.00	4,423,545.00
Inventories	13	264,849.00	60,988.00
<b>Total Current Assets</b>		<b>15,480,089.55</b>	<b>4,630,322.75</b>
<b>Non-Current Assets</b>			
Intangible assets	15 (c)	147,230.00	
Property, plant, and equipment	15(b)	54,673,727.00	56,769,753.00
<b>Total Non-Current Assets</b>		<b>54,820,957.00</b>	<b>56,769,753.00</b>
<b>Total Assets</b>		<b>70,422,237.55</b>	<b>61,400,075.75</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables from exchange transactions	16	1,649,207.55	404,000.00
Accrued staff remittance	17	26,282.00	0.00
Prepaid fees	14	1,592,868.00	2,984,455.00
<b>Total Current Liabilities</b>		<b>3,268,357.55</b>	<b>3,388,455.00</b>
<b>Non-Current Liabilities</b>			
<b>Total non- current liabilities</b>		<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities</b>		<b>3,268,357.00</b>	<b>3,388,455.00</b>
<b>Net Assets</b>		<b>67,153,880.00</b>	<b>58,011,621.00</b>
<b>Represented By:</b>			
Revaluation Reserves		56,000,000.00	56,000,000
Accumulated fund		10,719,770.00	1,577,511.00
Capital Fund		434,110.00	434,110.00
<b>Total Equity</b>		<b>67,153,880.00</b>	<b>58,011,621.00</b>

The Financial Statements set out on pages 1 to 32 were signed by:

  
 .....  
**Chairman of the Board**

  
 .....  
**Principal**

  
 .....  
**Finance Officer**  
**ICPAK No 13764**

Date: 24/11/2025



Date: 24/11/2025

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

**Statement of Changes in Net Asset for the Year Ended 30 June 2025**

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
<b>At July 1, 2023</b>				
Revaluation gain	56,000,000	1,577,511	434,110	<b>58,011,621</b>
Surplus/(deficit) for the year				
Capital grants received during the year				
<b>At June 30, 2024</b>				<b>58,011,621</b>
<b>At July 1, 2024</b>				
Balance carried forward	56,000,000	1,577,511	434,110	<b>58,011,621</b>
Surplus/(deficit) for the year		9,142,259		9,142,259
<b>At June 30, 2025</b>	<b>56,000,000</b>	<b>10,719,770</b>	<b>434,110</b>	<b>67,153,880</b>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

**Statement of Cash Flows for the Year Ended 30 June 2025**

Description		FY 2024/2025	FY 2023/2024
	Note	Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from other National Government entities	6	7,158,774	9,220,714
Rendering of services- fees from students	6	2,763,314	8,498,173
Other income(IGA,Application &KUCCPS)	7	163,105	147,230
<b>Total Receipts</b>		<b>10,085,193</b>	<b>17,866,117</b>
<b>Payments</b>			
Use of goods (10,606,256.55-1,649,207.55)	8	8,957,049.00	11,723,670
Employee costs	9	3,505,782.42	3,349,265
Board Expenses	10	635,704.00	968,797
Repairs and maintenance	12	87,870.00	2,134,570
<b>Total Payments</b>		<b>13,186,405.42</b>	<b>20,310,872</b>
Net cashflow from operating activities		<b>(3,101,212.00)</b>	<b>(2,444,755)</b>
<b>Cashflow from investing activities</b>			
Purchase of property, plant, equipment and intangible assets		(132,768)	(2,063,210)
<b>Net cash flows used in investing activities</b>		<b>(132,768)</b>	<b>(2,063,210)</b>
<b>Cash flows from financing activities</b>		0.00	
Repayment of payables		<b>404,000</b>	<b>0.00</b>
<b>Net cashflow from financing activities</b>		<b>404,000</b>	<b>0.00</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>		77,963	3,078,861
<b>Cash and cash equivalents as at 30<sup>th</sup> June,2024</b>		<b>145,790.75</b>	<b>1,270,820</b>
<b>Cash and Cash equivalents at 30 JUNE 2025</b>	13	<b>249,621.55</b>	<b>145,789.75</b>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**

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

**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
	Kshs	Kshs	Kshs	Kshs	Kshs
	<b>a</b>	<b>b</b>	<b>c=(a+b)</b>	<b>d</b>	<b>e=(c-d)</b>
<b>Receipts</b>					
Transfers from other National Government entities	4,800,000	0.00	4,800,000	5,158,774	-358,774
Government Grants	1,000,000	0.00	1,000,000	2,000,000	-1,000,000
Rendering of services- fees from students	22,117,274	0.00	22,117,274	19,963,282	2,153,992
Other income	600,000	0.00	600,000	8,065	591,935
<b>Total Receipts</b>	<b>28,517,274</b>	<b>0.00</b>	<b>28,517,274</b>	<b>27,130,121</b>	<b>4,104,701</b>
<b>Payments</b>					
Use of goods and services	19,514,666	0.00	19,514,666	10,240,900	9,273,766
Employee costs	4,441,197	0.00	4,441,197	4,010,257	430,940
Board /Council Expenses	2,290,000	0.00	2,290,000	635,704	1,654,296
Repairs and maintenance	818,329	0.00	818,329	87,870	730,459
<b>Total Expenditure Payments</b>	<b>27,064,192</b>		<b>27,064,192</b>	<b>14,974,731</b>	<b>13,157,237</b>
<b>Surplus/</b>				<b>12,155,390</b>	

- There were no adjustments to the budget during the financial year
- The institution received more grants and capitation than was estimated in the budget giving an increase by ksh. 1,358,774
- Revenue from income generating activities was low its majorly from farm production and the produce lapsed into 2025/2026
- Most of the expenditure was under absorbed due to huge fee arrears owed by students totaling ksh.14,965,619 (Fourteen million nine hundred and sixty five thousand six hundred and nineteen only)

**14. Notes to the Financial Statements**

**General Information**

Siruti TVCA is established by and derives its authority and accountability from the TVET Act of 2013. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is technical training and education

**1. Statement of Compliance and Basis of Preparation**

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value.

The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgment in the process of applying Siruti TVCAs accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed.

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

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

(When an IPSAS becomes effective on 1st January 2025, it is applicable in Kenya from 1st July 2026)

***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.

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

<b>Standard</b>	<b>Effective date and impact:</b>
IPSAS 43: Leases	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

	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.
IPSAS 45: Property Plant and Equipment	<b>Applicable 1<sup>st</sup> January 2025</b> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.
IPSAS 46: Measurement	<b>Applicable 1<sup>st</sup> January 2025</b> The objective of this standard was to improve measurement guidance across IPSAS by: Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. Clarifying transaction costs guidance to enhance consistency across IPSAS. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. The standard also introduces a public sector specific measurement bases called the current operational value.
IPSAS 47: Revenue	<b>Applicable 1<sup>st</sup> January 2026</b> This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.
IPSAS 48: Transfer Expenses	<b>Applicable 1<sup>st</sup> January 2026</b> The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.
IPSAS 49: Retirement Benefit Plans	<b>Applicable 1<sup>st</sup> January 2026</b> The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.
IPSAS 50:	<b>Applicable 1<sup>st</sup> January 2027</b>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

<p>Exploration For &amp; Evaluation of Mineral Resources</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> <p>Limited improvements to existing accounting practices for exploration and evaluation expenditures.</p> <p>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.</p> <p>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>
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***Early adoption of standards***

The Entity did not early adopt any new or amended standards in the financial year

### **3. Summary of Significant Accounting Policies**

#### **Revenue recognition**

##### **Revenue from non-exchange transactions**

##### **Transfers from other government entities**

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

##### **Revenue from exchange transactions**

##### **Rendering of services**

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

##### **Sale of goods**

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

During the FY2024/2025 there were no goods for sale

##### **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.

Sirutu TVC Awendo currently has no rental income

### **Budget information**

The original budget for FY 2024/2025 was approved by the Board, there were no subsequent revisions done to the original budget. The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

### **Taxes**

#### ***Current income tax***

The entity is exempt from paying taxes.

#### ***Sales tax/ Value Added Tax***

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

When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

When receivables and payables are stated with the amount of sales tax included.

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

### **Investment property**

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

### **Property, plant and equipment**

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

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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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.

**Leases**

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

**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.

**Biological Assets**

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

**Research and development costs**

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

The technical feasibility of completing the asset so that the asset will be available for use or sale. Its intention to complete and its ability to use or sell the asset.

How the asset will generate future economic benefits or service potential

The availability of resources to complete the asset.

The ability to measure reliably the expenditure during development.

Following initial recognition of an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete, and the asset is available for use. It is amortized over the period of

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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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.

**Financial instruments**

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *The entity does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the entity's financial statements. (Amend as appropriate).* A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

**Amortized cost**

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

**Fair value through net assets/ equity**

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

**Fair value through surplus or deficit**

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

**Trade and other receivables**

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

**Impairment**

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

***Financial liabilities***

***Classification***

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

**Inventories**

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

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

Raw materials: purchase cost using the weighted average cost method.

Finished goods and work in progress: cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

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

### **Inventories (Continued)**

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

### **Provisions**

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

### ***Contingent liabilities***

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

### ***Contingent assets***

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

### **Social Benefits**

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

### **Nature and purpose of reserves**

The *Entity* creates and maintains reserves in terms of specific requirements.

### **Changes in accounting policies and estimates**

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

### **Employee benefits**

#### **Retirement benefit plans**

The institution is only a few years old and does not have a retirement benefit plan for its employees, this shall be in place subject to availability of funds

### **Foreign currency transactions**

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

### **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.

### **Related parties**

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

### **Service concession arrangements**

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

### **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.

### **Comparative figures**

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

### **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.

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

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

### **Estimates and assumptions.**

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

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

**Useful lives and residual values**

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

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

**Provisions**

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note xxx. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

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

Description	FY2024/2025	FY 2023/2024
	Kshs	Kshs
<b>Unconditional Grants</b>		
Capitation Grants	4,386,100	5,120,500
Operational Grant	2,000,000	1,500,000
Government scholarship	772,674	2,600,214
<b>Total unconditional Grants</b>	<b>7,158,774</b>	<b>9,220,714</b>

**(a) Transfers from other Government entities (Categorized)**

Name of the Entity Sending The Grant	Amount recognized to Statement of Financial performance *	Amount deferred under deferred income	Amount recognised in capital fund.	Total grant income during the year	Comparative FY 2023/2024
	Kshs	Kshs	Kshs	Kshs	Kshs
State Department of Education	7,158,774	0.00	0.00	7,158,774	9,220,714
<b>Total</b>	<b>7,158,774</b>	<b>0.00</b>	<b>0.00</b>	<b>7,158,774</b>	<b>9,220,714</b>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

**5. Rendering of Services**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Tuition Fees	18,772,558	8,498,173
IGA	17,105	147,230
KUCCPS	42,000	
Application	104,000	
<b>TOTAL</b>	<b>18,935,663</b>	<b>8,645,403</b>

**6. Use of Goods and Services**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Teaching and learning materials	5,693,165.55	4,469,492
Industrial attachment costs	58,000	176,900
Electricity and water	271,256	385,314
Examination fees	1,166,710	1,322,200
Travelling and transport	1,347,888	1,627,186
Subscription	0.00	836,808
Marketing expenses	155,320	330,103
Activity	1,004,738	1,351,185
student union	123,460	127,720
ICT expenses	312,680	294,619
Participation fees	429,010	481,200
Bank charges	26,029	6,447.50
Cleaning expenses	18,000	7,600
IGA Expenses		237,670
KUUCPS expenses		61,500
postages		7,725
	<b>10,606,256.55</b>	<b>11,723,670</b>

**7. Employee Costs**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Staff salaries	3,505,782.42	3,349,265
<b>Employee Costs</b>	<b>3,505,782.42</b>	<b>3,349,265</b>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Board expenses	635,704	
Directors Emoluments		261,237
Other Allowances		526,115
Other Board/Council Expenses		181,445
<b>Total</b>	<b>635,704</b>	<b>968,797</b>

**9. Depreciation and Amortization expense**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Property, plant and equipment	2,116,565.20	2,134,570
<b>Total depreciation and amortization</b>	<b>2,116,565.20</b>	<b>2,134,570</b>

**10. Repairs and Maintenance**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
General repairs	87,870	510,035
<b>Total Repairs and Maintenance</b>	<b>87,870</b>	<b>510,035</b>

**11. Cash and Cash Equivalents**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Current Account Number	249,621.55	145,789.75
<b>Total Cash and Cash Equivalents</b>	<b>249,621.550</b>	<b>145,789.75</b>

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

Financial Institution	Account number	FY 2024/2025	FY 2023/2024
		Kshs	Kshs
<b>Current Account</b>			
National bank	7700200386	241,128.55	145,701.75
National Bank	7700200394	1,995.00	
<b>Sub- Total</b>		<b>243,123.55</b>	<b>145,701.75</b>
Cash in Hand		6,498.00	88
<b>Sub- Total</b>		<b>6,498.00</b>	<b>88</b>
<b>Grand Total</b>		<b>249,621.55</b>	<b>145,789.75</b>

**12. Receivables from Exchange transactions**

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

**Current Receivables from Exchange transactions**

<b>Description</b>	<b>FY 2024/2025</b>	<b>FY 2023/2024</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>Current Receivables</b>		
Student Debtors	14,965,619	4,423,545
<b>Total Current Receivables</b>	<b>14,965,619</b>	<b>4,423,545</b>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

**(a Ageing Analysis of Receivables from Exchange transactions)**

Description	FY 2024/2025		FY 2023/2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	14,965,619	100%		
Between 1- 2 years				
Between 2-3 years			4,423,545	100%
Over 3 years				
<b>Total (a+b)</b>	<b>14,965,619</b>		<b>4,423,545</b>	

**13. Inventories**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Consumable stores	264,849	127,894
<b>Total Inventories at lower of Cost and Net Realizable Value</b>	<b>264,849</b>	<b>127894</b>

**Detailed disclosure on inventories**

	FY 2024/2025	FY 2023/2024
<b>Opening balance</b>	<b>127,849</b>	
Additional Inventory in the year	5,603,245	
Inventory expensed in the year	0.00	
Write-downs in the year	0.00	
Others specify	0.00	
<b>Closing balance</b>	<b>264,849</b>	

**14. Prepayments**

Description	FY 2024/2025	FY 2023/2024
	Kshs.	Kshs.
Prepaid fees	1,592,868	2,984,455
<b>Total</b>	<b>1,592,868</b>	<b>2,984,455</b>

**Payments received in advance.**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Fees received in advance	1,592,868	2,984,455
<b>Total</b>	<b>1,592,868</b>	<b>2,984,455</b>

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

	<b>FY 2024/2025</b>	<b>% of the Total</b>	<b>FY 2023/2024</b>	<b>% of the Total</b>
<b>Ageing analysis:</b>				
Under one year	1,592,868	100%	2,984,455	100%
Total	1,592,868		2,984,455	%

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

**15. Property, Plant and Equipment**

Cost	Land	Buildings	intangible asset	Furniture and fittings	Computers	office equipment	library	Plant and Equipment	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs		Kshs	Kshs
<b>Depreciation Rate</b>		<b>2.5%</b>	<b>25%</b>	<b>12.5%</b>	<b>33.3%</b>	<b>20%</b>	<b>12.5%</b>	<b>12.5%</b>		
<b>At 1 July 2021</b>	<b>4,500,000</b>	<b>50,300,000</b>		<b>412,360</b>		<b>86,216</b>			<b>1,200,000</b>	<b>56,498,576</b>
Additions			243,600	<b>576,236</b>	<b>1,321,198</b>	<b>48,259</b>	835,001	<b>126,043</b>	<b>533,370</b>	<b>3,683,707</b>
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers/Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revaluation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>At 30<sup>th</sup> June 2022</b>	<b>4,500,000</b>	<b>50,300,000</b>	<b>243,600</b>	<b>988,596</b>	<b>1,321,198</b>	<b>134,475</b>	835,001	<b>126,043</b>	<b>1,733,370</b>	<b>60,182,283</b>
Additions				180,192	108,600	480,795	1,326,865			<b>2,096,452</b>
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer/Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revaluation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>At 30<sup>th</sup> June 2023</b>	<b>4,500,000</b>	<b>50,300,000</b>	<b>243,600</b>	<b>1,168,788</b>	<b>1,429,798</b>	<b>615,270</b>	<b>2,161,866</b>	<b>126,043</b>	<b>1,733,370</b>	<b>62,278,735</b>
<b>Depreciation</b>	0.00	2,483,563	0.00	168,676	439,959	26,239	167,000	15,755		3,301,193
<b>At 1 July 2023</b>	<b>4,500,000</b>	<b>47,816,437</b>	<b>243,600</b>	<b>1,000,112</b>	<b>989,839</b>	<b>589,031</b>	1,994,866	<b>110,288</b>	<b>1,733,370</b>	<b>58,977,542</b>
Additions				386,120	700,000	214,500	672,340	90250		<b>2,063,210</b>
	4,500,000	47,816,437	243,600	1,386,232	1,689,839	803,531	2,667,206	200,538	1,733,370	<b>61,040,753</b>
Depreciation		1,195,411		125,014	329,616	73,629	398,973	13,786		<b>2,136,429</b>
<b>At 30 Jun 2024</b>	<b>4,500,000</b>	<b>45,455,500</b>	<b>243,600</b>	<b>1,103,566</b>	<b>1,117,059</b>	<b>638,664</b>	1,814,587	<b>163,408</b>	<b>1,773,370</b>	<b>56,769,754</b>
Additions	0.00	0.00	0.00	0.00	25,868	106,900	35,000			<b>167,768</b>
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
	4,500,000	45,455,500	243,600	1,103,566	1,142,927	745,564	1,849,587	163,408	1,773,370	<b>56,937,522</b>
depreciation		1,136,387.5	60,900	137,945.8	380,594.7	149,112.8	231,198.40	20,426		<b>2,116,565.20</b>
<b>At 30<sup>th</sup> Jun 2025</b>	<b>4,500,000</b>	<b>44,319,112.50</b>	<b>182,700</b>	<b>965,620.20</b>	<b>762,332.30</b>	<b>596,451.20</b>	<b>1,618,388.60</b>	<b>142,982</b>	<b>1,733,370</b>	<b>54,820,957</b>
<b>Net Book Values</b>										

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

Cost	Land	Buildings	intangible asset	Furniture and fittings	Computers	office equipment	library	Plant and Equipment	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs		Kshs	Kshs
<b>At 30<sup>th</sup> Jun 2024</b>	4,500,000	45,455,500	243,600	1,103,566	1,117,059	638,664	1,814,587	163,408	1,773,370	56,769,754
<b>At 30<sup>th</sup> Jun 2025</b>	4,500,000	44,319,112.50	182,700	965,620.20	762,332.30	596,451.20	1,618,388.60	142,982	1,733,370	54,820,957

NOTE:

Work in progress is the value of an incomplete classroom building that is yet to be completed subject to availability of funds

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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

**Valuation**

As per National Treasury guidelines, Land and buildings were identified and valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020). The assets were revalued by Leo Realtors Limited professional valuers on 5/5/2021. These amounts were adopted in the financial statements on 30/6/2021.

**15 (b) Property, Plant and Equipment at Cost**

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	4,500,000		4,500,000
Buildings	50,300,000		44,319,112.50
WIP	1,733,370		1,733,370.00
Office Equipment	936,670		596,451.20
Furniture and Fittings	1,554,908		965,620.20
Computer	2,155,666		762,332.30
Plant and Equipment	216,293		142,982.00
Library books	2,869,206		1,618,388.60
<b>Total</b>	<b>64,266,113</b>		<b>54,638,257</b>

**15 C .Intangible Assets**

Description	2024/2025 FY	2023/2024 FY
	Kshs	Kshs
<b>Cost</b>		<b>243,600</b>
<b>At beginning of the year</b>	243,600	
Additions	0.00	
<b>At end of the year</b>	243,600	xxx
Additions–internal development	0.00	xxx
<b>Amortization and impairment</b>	60,900	
<b>NBV</b>	<b>182,700</b>	<b>243,600</b>

**16. Trade and Other Payables**

Description	FY 2024/2025		FY 2023/2024	
	Kshs		Kshs	
Trade payables	1,649,207.55		404,000	
<b>Total Trade and Other Payables</b>	<b>1,649,207.55</b>		<b>404,000</b>	
<b>Ageing analysis:</b>	<b>Current FY</b>	<b>% of the Total</b>	<b>Comparative FY</b>	<b>% of the Total</b>
Under one year	1,649,207.55	100%	404,000	100%
<b>Total</b>	<b>1,649,207.55</b>	<b>100%</b>	<b>404,000</b>	<b>100%</b>

**17. Accrued staff remittance for the year ksh.26, 282**

**Events after the Reporting Period**

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

**Ultimate and Holding Entity**

The entity is a State Corporation under the Ministry of Education. Its ultimate parent is the Government of Kenya.

**Currency**

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

**18. Appendices**

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

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Unsupported property plant and equipment	The management has committed that it shall ensure depreciation on	Resolved	

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
		assets is recognized and valuation of the assets		
2	Unsupported cash and cash equivalentents	The audit recommendation for reconciliation was noted and were reconciled	Resolved	
3	Unsupported chairman's honoraria	Currently the management prepares adequate supporting documents on board expenditure and the monthly honoraria for the chairman is ksh.5,000	Resolved	
4.0	Revenue from exchange and non-exchange transactions			
4.1	Unsupported revenue from rendering of services	Staff are being trained on useof ERP to enable easse in charging revenue to relevant votes	Resolved	
4.2	Failure to disclose caution money	The management shall ensure that the audit recommendation that all revenue sources, including caution fees are accurately recorded and reported in financial statements	Resolved	
4.3	Failure to adhere to approved fees structure	The recommendations from the auditor have been taken by the management and we will ensure that all revenue sources are aligned with the approved fee structure. Any additional fees collected will be properly authorized and disclosed separately in the	Resolved	

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
		financial statements.		
4.4	Unsupported statement of financial position account balances	The management has started using the ERP system as this will minimize the variance that occur in the ledgers and financial statement balances. It will be easier to get supporting schedules and general ledgers.	Resolved	
4.5	Unsupported use of goods and service	The management has understood the implications of this and currently has put in place instructions of all that is required to support travel expenses i.e. travel evidence, authority to travel, signed attendance sheets, training needs assessments and invitation	Resolved	
4.6	Unsupported sale of goods and other income	As recommended, the management now prepares separate schedules for sale of goods and other income.	Resolved	
4.7	variance between the supporting ledger and financial statement balance	The management has started using the ERP system since it will minimize the variance that occur in the ledgers and financial statement balances. These could have been errors that are avoidable with the use of the ERP system.	Resolved	

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
5	Failure to maintain imprest register	The management shall address the issue of ethnic diversity in staff composition to comply with the law in the subsequent recruitments.	Resolved	
6	Exclusion of disadvantaged group in annual procurement plan	The management has ensured now that there is an internal audit currently that carries out assessments of the internal controls applicable to address any material weaknesses that could be inherent in the controls.	Resolved	
7	Poor cash book management	As per the audit recommendations the management going forward shall ensure that all csh book entries are complete, accurate and supported by appropriate documentation. The management shall implement a checklist to verify that each transaction include essential details such as date, description, and reference numbers	Resolved	
8	Failure to maintain a development account cash book	As per the audit recommendations the management going forward shall ensure that all csh book entries are complete, accurate and supported by appropriate documentation. The management shall implement a checklist to verify that each transaction include essential details such as date, description, and reference numbers	Resolved	

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
9	Lack of Board of Governors	The management made up follow ups with the parent ministry and currently there is a fully appointed Board of Governors.	Resolved	
10	Failure to maintain imprest register	The management has taken the audit recommendation to maintain a register as a control tool for imprest management.	Resolved	
11	Irregular Board of Governors meetings	With the recommendations from the audit report the board shall observe Mwongozo guidelines and other circulars on administration of meetings.	Resolved	
12	Understaffing of employees	This happened as a result of financial constraints since the number of students is still minimal. The board of governors has taken in the recommendations of the audit and are working to fill the vacancies to enable the training organization to achieve its mandate.	Un resolved	2026/2027
	<b>Report on lawfulness and effectiveness in the use of public resources</b>			
1	lack of ethnic diversity in staff composition	The management shall address the issue of ethnic diversity in staff composition to comply with the law in the subsequent recruitments.	Un resolved	2026/2027

**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
2	lack of internal audit unit and review	The management has ensured now that there is an internal audit currently that carries out assessments of the internal controls applicable to address any material weaknesses that could be inherent in the controls.	Resolved	
3	Failure to file annual self-evaluation report	The management shall adhere to the law by filing annual self-evaluation report.	Resolved	
4	failure to adhere to the prescribed financial reporting formats	The management shall ensure adherence to the reporting framework	Resolved	
5	Non implementation of audit recommendation	The management shall adhere to the law by by implementing audit recommendations.	Resolved	

*Barrack Muharo*

**Name: Barrack Muharo**  
**Accounting Officer**

**Date**



**SIRUTI TECHNICAL AND VOCATIONAL TRAINING COLLEGE-AWENDO**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

**Appendix III- Inter-Entity Confirmation Letter**

Name of transferring entity: Ministry of Education ...

Name of beneficiary entity: Siruti Technical and Vocational College-Awendo.....

**Confirmation of amounts received by Siruti TVCA as at 30<sup>th</sup> June 2025**

Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)
Grant	21/01/2025	500,000		500,000
Grant	12/07/2024	500,000		500,000
Grant	1/10/2024	500,000		500,000
Grant	4/06/2025	500,000		500,000
Capitation	14/02/2025	3,029,000		3,029,000
Capitation	20/09/2024	1,357,100		1,357,100
Scholarship	18/09/2024	342,663.90		342,663.90
Scholarship	20/09/2024	40,313.40		40,313.40
Scholarship	20/09/2024	67,189.00		67,189.00
Scholarship	23/09/2024	322,507.20		322,507.20
<b>TOTAL</b>		<b>7,158,774</b>		<b>7,158,774</b>

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 *Miriam Othman* ..... Sign *[Signature]* ..... Date *24/11/2025* .....