

REPUBLIC OF KENYA



Enhancing Accountability

THE NATIONAL ASSEMBLY
REPORT PAPERS LAID

DATE: 17 JUN 2025

DAY.
TUESDAY

TABLED
BY: **OF**

THE LEADER OF THE
MAJORITY PARTY

CLERK-AT
THE-TABLE:

WILLIS OBIERO

PARLIAMENT
OF KENYA
LIBRARY

THE AUDITOR-GENERAL

ON

**RUNYENJES TECHNICAL AND VOCATIONAL
COLLEGE**

**FOR THE YEAR ENDED
30 JUNE, 2023**

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023



RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30TH JUNE 2023

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

(Leave page Blank)

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Table of Contents

1.	Acronyms & Glossary of Terms.....	iv
2.	Key Entity Information and Management.....	v
3.	The Board of Governors	ii
4.	Management Team	vi
5.	Chairman's Statement.....	ix
6.	Report of the Principal.....	xii
7.	Statement of Performance against Predetermined Objectives	xvi
8.	Corporate Governance Statement.....	xvii
10.	Environmental and Sustainability Reporting Statement	xvii
11.	Report of the Board of Governors.....	xx
12.	Statement of Board of Governors/ Board's Responsibilities.....	xxii
13.	Report of the Independent Auditor.....	xxiv
14.	Statement of Financial Performance for the Year Ended 30 June 2023	1
15.	Statement of Financial Position as At 30th June 2023	2
16.	Statement of Changes in Net Asset for the Year Ended 30 June 2023.....	4
17.	Statement of Cash Flows for the Year Ended 30 June 2023	5
18.	Statement of Comparison of Budget Actual amounts For Year Ended 30 June 2023	6
19.	Notes to the Financial Statements	9
	Appendices.....	29

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

1. Acronyms & Glossary of Terms

BOG	Board of Governors
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTI	Technical Training Institute
TTC	Teacher Training College
TVC	Technical Vocational College
Fiduciary Management	Key management personnel who have financial responsibility in the entity

Provide a list of Acronyms and glossary of terms used in the financial report as per above example. The list to be exhaustive)

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

2. Key Entity Information and Management

(a) Background information

Runyenjes Technical & Vocational College was established in 2017, to provide technical and vocational education and training in accordance with TVET act 2013(Section 26)

The college opened its gate for student's admission in 2018 and it's providing technical education in areas of Electrical Engineering, Information Technology, Building and Civil Engineering Technology, Agriculture, Social work and Secretarial studies.

(b) Principal Activities

Our mission is to provide Technical and Vocational Education and training for producing competent graduates that can develop rapidly in there specialized fields and are relevant in the global market"

The institution motto "Empowering through Skills and Technology."

(c) Key Management

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

- Board of Governors ;
- Accounting officer/ Principal
- Deputy principal
- Heads of departments
- Finance Officer

(d) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2023and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Principal	Elizabeth K Laichena
2.	Deputy principal	Philip Mutisya
3.	Registrar	Antony Mbeti N
4	Dean	Faith G Liburu
5	Account clerk Intern	Daniel Maina
6.	Secretary	Mary Murugi



RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

RUNYENJES TVC KEY INFORMATION AND MANAGEMENT (continued)

- (e) **Runyenjes TVC Headquarters**
P.O. Box 239-60103
Runyenjes.
About 1.5km off Karurumo market
- (f) **Runyenjes TVC Contacts**
Telephone :(254) 797210054
E-mail: runyenjestti@gmail.com
Website: www.runyenjesttechnical.ac.ke
- (g) **Runyenjes TVC Bankers**
Equity Bank,
Account no: 0190274872116
Account no: 0190175179789
P.O. Box 1994
Embu- Branch
- (h) **Independent Auditors**
Auditor General
Office of Auditor General
Anniversary Towers, Institute Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya
Embu Regional Hub
- (i) **Principal Legal Adviser**
The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

3. The Board of Governors

I. PHOTO NAME OF THE BOG	DATE OF BIRTH, PROFESSIONAL & ACADEMIC QUALIFICATION & EXPERIENCE
 <p>JIMMY MWANIKI GAKUVA</p>	<p>He is the current Chairman to Board of Governance at Runyenjes Technical and Vocational College. He was born on 04/01/1965</p> <p>He has achieved a lot through his academic and profession background having pursued Bachelor's degree in Business Administration at Kenya Methodist University.</p> <p>He has also achieved the following certificates: Primary School Management Certificate- Ministry of Education and Primary Teachers Certificate- Eregi Teachers College.</p> <p>He served as the Education Secretary- ACK Diocese of Embu; he has also acted as a head teacher to various secondary schools, National Director- Campsites & training centres among other major roles he has played. He is an independent member</p>
 <p>ELIZABETH .K. LAICHENA</p>	<p>She is the Principal and Secretary to the Board of Runyenjes Technical and Vocational College. She was born in 1968</p> <p>She holds a master's degree in Business Administration (Finance & Accounting) from Kenyatta University, Bachelor of Education from Moi University, has completed Ph.D. course work and working on Thesis at Kenya Methodist University, CPA (Section 2), Done senior management course (SMC), Strategic Leadership Programme (SLDP), Diploma in Educational Management, Kenya Advanced Certificate of Education- Chogoria Girls, Kenya Certificate of Education- Kanjalu Girls, Certificate of Primary Education. Attended several workshops on financial managements, ,procurement procedures, Auditing, human resource management among others</p> <p>She has played a major role in all the departments she has been working up to date where she holds the position of the principal.</p> <p>Before becoming the principal at this institution, she has taught under TSC in various secondary schools and Meru national Polytechnic and also a lecturer to various institutions among other duties and responsibilities</p>

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023



LEAH WANJA MANGURE

She is a Member of Board of Governors at Runyenjes Technical and Vocational college.
She was born in the year of 1/1/1969
She has done bachelor's degree in science. She has been a board of management at kyeni girls since 2008 where she is the chairperson. She is an independent member



STANLEY M NYAGA

He is a Current Member of Board of Governors at Runyenjes Technical and Vocational college. Was born in the year 24/12/1970.
He has done degree in Counselling and Psychology, community health and theology.
Currently he is a Reverend working with Anglican Church of Kenya Diocese of Mbeere. He also offers guidance and counselling in Public and private sectors. He is an independent member



BRENDA AWOUR

She is a Current Member of Board of Governance at Runyenjes Technical and Vocational college. She was born in the year 1973
She has done bachelor of commerce, finance and banking.
Currently she is working with price water house coopers limited as the finance officer. She has working experience in the finance field since 1998 up to date. She is an independent member

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023



SAMUEL M GACHIE

He is a Current a member of Board of Governors at Runyenjes Technical and Vocational college. He was born on 1/8/1969

He has under taken the following: MBA (MIS specialization) University of Nairobi, B.A. University of Nairobi. , Diploma in Marketing – Kenya College of Management, Diploma In Computer Programming – Intellect Computer Services and Certificate In Field Research – The Harvard University. Currently he is working with Nanyuki Municipality Jua Kali Association: Spear heading the establishment of Laikipia Engineering and Business Incubation Centre (Leabic Ltd), to provide incubation facilities for TVET graduates before they can establish own workshops. He is an independent member



PETER KAUME

He is a Current Member of Board of Governors and the County Director of TVET- Embu, Kirinyaga, Tharaka Nithi He is an independent member

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023



JOSECK NJAGI MURAGARA

He is a Current Member of Board of Governors at Runyenjes Technical and Vocational college. Was born on 18/12/1955
 Holder of M.Sc. (civil Engineering) Zaporozhe University (USSR) 1984. Has extensive experience in Civil Engineering works and management skills. He is an independent member



DAVID KITHEKA

He is Currently, a member of Board of Governors at Runyenjes Technical and Vocational college. He was born in the year 4/12/1982. He has done a master degree in agriculture resource management. He has worked with world vision Kenya NGO for over ten years He is an independent member







PAMELA NJOKI NERU





She is a Current a member of Board of Governors at Runyenjes Technical and Vocational college. She was born on 21/4/1966
 She has under taken bachelor of science in communication and public relation, Diploma in journalism and communication; she is a certified communication expert with 20 years' experience. She has worked with royal media services limited and currently she is the Embu County Women representative. She is an independent member

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023


4. Management Team

Name of the Staff		Responsibility
Elizabeth K Laichena		Principal/Accounting Officer
Philip Mutisya		Deputy principal
Daniel Kabacia		Account clerk intern
Mary Murugi		Administrative Secretary

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

<p>Faith G Liburu</p>		<p>Ag. Dean of Student</p>
<p>Antony Mbeti N</p>		<p>Ag. Registrar</p>
<p>Titus Muteti</p>		<p>Ag. Head of Department(Electrical & Agriculture)</p>
<p>Maureen Kawira Kenyatta</p>		<p>Ag. Head of ICT and Business Department</p>

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

<p>Samuel Muriuki</p>	 A black and white portrait of Samuel Muriuki, a man with a shaved head, wearing a light-colored suit jacket, a white shirt, and a dark bow tie. He is looking slightly to the left of the camera.	<p>Ag. Head of Building and Construction department.</p>
-----------------------	---	--

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

5. Chairman's Statement



I am pleased to present the annual report and financial statement of Runyenjes Technical & Vocational College for the year ended 30th June 2023

The demand for TVET programmes in the country has continued to rise prompting the institution to continually introduce academic programme that respond to the demand of the market. The objective of the board is to position the college main programmes within the context of the market

requirements, cost rationalisation and to oversight the operations and financial management of the college.

During the financial 2022 – 2023 period, key achievements were realized, they included;

- MIS upgrading- Exam and Students portal modules was installed and is being implemented.
- Construct Plumbing shed
- Creation of a reception office
- Painting of the College building with its colours
- Construct to temporary classrooms
- Purchase office utensils and water dispenser
- Purchase a large photocopying machine- three in one
- Purchase curtains, table clothes for use in the offices
- Purchase UPS for Jitume Labs- work in progress
- Purchase a safe for accounts office- work in progress
- Make counter for the reception, create Registrar's office and fabricate the door- reception counter available, fabrication of the door in progress
- Make movable cabinets in the dean's, exam and PC offices - Movable cabinets in the said offices
- Fabricate computer tables for Jitume Lab- Computer working tables available in the labs
- Fencing the remaining section of the farm-the section already fenced
- Tiling of HOD's, PC and account offices and the Jitume Labs- done

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

- Purchase the recommended Jitume lab computer chairs – Computer chair in place and are being used in the lab
- Fabricate windows and doors-All the doors and windows that needed fabrication were done
- Construct college gate- The BQ was redone due to inflation, hence figure went up. Money will be saved slowly until it is enough to put up a modern gate
- Levelling off the field- Field levelled and grass being planted
- Improve path ways- the path ways are visible

- Piping to create water points in the front section of the Building-Water points indicated by taps available and in use.
- Purchase library text books-Most books are not available. The management is planning to convert one of the Jitume labs into E-library.
- Purchase 10 desk tops-The College received 100 computers from the Ministry, so there was no need to buy more.
- Purchase 100 trainees lecture chairs- The college only bought 50 lecture chairs due to inadequate funds

During this 2022-2023 financial year, financial commitment was geared towards establishment of academic structures, policies, implementation of the College strategic Plan which has sets out the process and timeframe of putting up various structures Suited to give support to academic programmes being the core function of the institution.

I am proud to note that most of the goals set out within the year of the strategic plan have indeed been achieved. These include:

- Growth in student's numbers,
- Competitive recruitment of staff both trainers and other support staff.
- Development of the infrastructures to support academic programmes.
- Development of various physical infrastructures in the college.
- Implementation of the developed policies.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

The college received HELB loans /bursary from area member of Parliament and GoK capitation for the college trainees which has enhanced the course completion levels and retention of our trainees

However, the college has faced numerous challenges among them:

- Inadequate finance from various budgeted sources
- Missed Government grants for all the quarters
- Delayed HELB loan
- Delayed capitation and underfunding of trainees in quarter 1,2 & 3
- Missed quarter four capitation and operations grant.

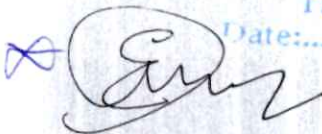
In this regard, I wish to thank the members of the board who have provided useful insight to the college management making it possible to collectively make progress. The board remains committed to building on the foundation laid down so far and work closely with all the stake holders in order to realise further development. The board is pleased with efforts of the RTVC to ensure prudent management of resources and the level of compliance with the government regulations and statutory requirement.

I thank the government for its financial support so far that has made it possible to implement the RTVC functions and programmes.

I finally, wish to thank all stake holders for their continued support and dedication, even as we together strive to achieve greater heights of excellence

RUNYENJES TECHNICAL &
VOCATIONAL COLLEGE
P O Box 239 RUNYENJES
TEL: 0797 210 054

Date:



Jimmy Mwaniki Gakuva
Chairman of the board of governor

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

6. Report of the Principal



Presented herein is the annual report and financial statement of Runyenjes Technical & Vocational College for the year ended 30th June 2023 as per requirements of the Public Finance Management Act of 2012 and public audit act, 2003.

Non -financial information

(a) Academic programme

During the financial year under review the college had the following academic programme.

Namely

- a) Electrical and Electronic Engineering- artisan, craft certificate and Diploma
- b) Information Communication Technology- Craft certificate and Diploma
- c) Building Construction- Diploma
- d) Civil Engineering- Diploma
- e) Agriculture- Craft certificate and Diploma
- f) Social work-craft certificate and Diploma
- g) Secretarial studies-single and group
- h) Plumbing- Artisan and craft certificate
- i) Masonry-Artisan and craft certificate
- j) Hair and beauty Therapy-Artisan certificate
- k) Artisan certificate in clerk/typist
- l) Competency Based Education Training (CBET) Courses where we implemented Electrical installation level 3. Five students did CBET exam and their competency exhibited
 - Masonry level 3-TVET/CDACC
 - Electrical Installation level 3-TVET/CDACC
 - Horticultural nursery management level 3-TVET/CDACC
 - Office assistance level 4-TVET/CDAC

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

(b) Student population

The College admits students allocated by KUCCPS, walk in and outsourcing them from high population catchment areas. By the end of the 2022/2023 financial year, the College had total enrolment of 540 students. The number is expected to rise to 600 students in the 2023/2024 financial year.

This will be achieved through

- Aggressive marketing of the college programmes through the chiefs
- Expansion of the college training facilities to accommodate more trainees
- Improving internal and external academic performance
- Strengthening collaborations with local industries

(c). Key activities during the year

- MIS upgrading- Exam and Students portal modules was installed and is being implemented.
- Construct Plumbing shed for training the plumbing trainees as the college waits for funds to construct a plumbing workshop.
- Creation of a reception office to ask as the customer care desk and to serve the registrar's office.
- Painting of the College building with its colours to give it a facelift.
- Construct to temporary classrooms to accommodate the increased number of trainees.
- Purchase office utensils and water dispenser for the account HODs and where possible PC's office.
- Purchase a large photocopying machine- three in one to hand high volume of printing exam.
- Purchase curtains, table clothes for use in the offices. Table clothes needed in the principal's office and board room. Curtains for the reception and Jitume labs.
- Purchase UPS for Jitume Labs to act as back- ups in case of electricity failure.
- Purchase a safe for accounts office to store the very sensitive work
- Make counter for the reception, create Registrar's office and fabricate the door-reception counter available, fabrication of the door in progress
- Make movable cabinets in the dean's, exam and PC offices - Movable cabinets in the said offices.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

- Fabricate computer tables for Jitume Lab- Computer working tables available in the labs
- Fencing the remaining section of the farm-the section already fenced
- Tiling of HOD's, PC and account offices and the Jitume Labs- done
- Purchase the recommended Jitume lab computer chairs – Computer chair in place and are being used in the lab
- Fabricate windows and doors-All the doors and windows that needed fabrication were done
- Construct college gate- The BQ was redone due to inflation, hence figure went up. Money will be saved slowly until it is enough to put up a modern gate
- Levelling off the field- Field levelled and grass being planted
- Improve path ways- the path ways are visible
- Piping to create water points in the front section of the Building-Water points indicated by taps available and in use.
- Purchase library text books-Most books are not available. The management is planning to convert one of the Jitume labs into E-library.
- Purchase 10 desk tops-The College received 100 computers from the Ministry, so there was no need to buy more.
- Purchase 100 trainees lecture chairs- The college only bought 50 lecture chairs due to inadequate funds
- Participated in various KATTI activities at both the regional and national levels. For instance, the college participated in co-curricular activities such as games, athletics and drama festivals.
- Board participated in the following other activities;
 - Interviews held on 25/7/2022
 - PC Negotiation
 - Launch of Jitume project
 - Visit by the PS water and Sanitation
 - Meeting political leaders
 - Signing of FS and other document
 - Short listing exercise
 - Release of PC Results

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

- Resource mobilization: This is one of the responsibility of the board.
- Strengthen marketing strategies which have increased enrolment. Publicizing our college has been our main agenda. We contracted vehicles that visited several areas of Embu County
- Purchased additional textbooks Library. The college Library was operationalised in 2020/2021, but textbooks are not enough hence procurement of textbooks were done and will continue to be procured in the next years until the library is well stocked

(d) Strategic Plan & college operational policies

The college developed and operationalized its 1st strategic plan for the 2019/20 to 2023/24

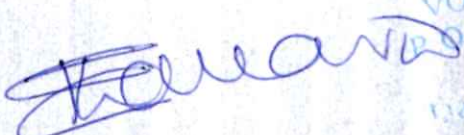
Financial year which is meant to transform the college to the state of the art training Institution by the end of the strategic plan horizons.

The college also developed the following policies which will steer the college to great heights.

- Finance policy
- Keys Management Policy
- RTVC Dress code policy
- Finance policy

(e) Provision of requisite facilities

As a strategy to increase competitive advantage, the management of the College will continue to expand the existing training facilities to attract and accommodate more students in the future.


Elizabeth K Laichena
Secretary to the Board of Governor

RUNYENJES TECHNICAL &
VOCATIONAL COLLEGE
Box 239 RUNYENJES
TEL: 0797 210 054
Date:

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

7. Statement of Performance against Predetermined Objectives

In this period the college managed to install the exam and students' portal modules. The Government of Kenya has been imploring the TVET institutions to green the environment. Our college has not been left behind. Several trees and flowers were planted within the year.

- Was able to construct Plumbing shed for training the plumbing trainees as the college waits for funds to construct a plumbing workshop.
- Created reception office to ask as the customer care desk and to serve the registrar's office.
- Painted the College building with its colours to give it a facelift.
- Produced 6900 building blocks in collaboration with the Ministry of housing.
- Purchase office utensils and water dispenser for the account HODs offices.
- Purchased a large photocopying machine- three in one to hand high volume of printing exam.
- Purchased curtains, table clothes for use in the offices. Table clothes needed in the principal's office and board room. Curtains for the reception and Jitume labs.
- Purchase UPS for Jitume Labs to act as back- ups in case of electricity failure.
- Purchased a safe for accounts office to store the very sensitive work
- Made counter for the reception, create Registrar's office and fabricate the door- reception counter available, fabrication of the door in progress
- Made movable cabinets in the dean's, exam and PC offices - Movable cabinets in the said offices.

It is our view that governance is not just a matter for the board; a good governance culture must be percolated through the institution system. The current social-economic, business and political environment in which the institution operates underscores the need for continued high standards of corporate governance and accountability. The emerging realities unmasked with the promulgation and implementation of the 2010 constitution, an enlarged space for expression and a more enlightened clientele, calls for diligence in governance

8. Corporate Governance Statement

The board consists of nine (9) board members who possess extensive experience in a variety of disciplines all of which are applied in the overall management of the College.

The board has the right balance of skills and experience appropriate for the requirements of the college, all members participated in the decision making and that the board operated effectively throughout the year and continues to do so.

In compliance with the constitution in the council composition in terms of males and female board members was 67% and 33% respectively

In this period the board of governors were engaged in college affairs eight times (9).

22/8/2022- Full board. 31/10/22- Full board, 20/2/2023-Full board,21/2/2023- full board,
14/4/2023- Career day, 5 members involved and 28/6/2023- Zoom meeting- Full board 6 times
and committee met three times; 21/7/2022, 30th January, 22nd &24th June, 2023.

9. Management Discussion and Analysis

During the year under review, the college had an operation budget of kshs **26,651,884**
However, the college realised Kshs 22,671,902 the budget allocation deficit stifled the operations of the institution so much. By the end of the financial year under review the college had accumulated bending bills of kshs. 45,050 which translate to 0.2 % of the approved budget of Kshs. 26,651,884.

Student population

The population by 30th June 2023 was 540 students from 363 at the beginning of the financial year which represented 32% growth. This was due to the enhance marketing and visibility of the college making the institution of choice for trainees within the region. .

Another challenge experienced by the institution is lack of good road networks which links the institution and the nearby town thus more people not able to get

10. Environmental and Sustainability Reporting Statement

Environmental performance

The college recognises environmental sustainability as the greatest challenges in the 21st century and commits to ensuring that its major strategy and operations consider their environmental and ecological aspect and impacts. In this respect, the college is:

- a) Partnering with the local community within karurumo and karurumo market centre in keeping this town clean.

In order to maintain healthy environment, the college planted grass under the trees and the sloppy part of the compound to reduce the soil erosion

- b) **Employee welfare**

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

The college has developed human resource management policy manual which implementation will start in the financial year 2023/2024 if the resources will be available.. Hiring of staff is competitive and considers all gender, ethnicity, and special group. The stakeholders are involved in the distribution of advert and in receiving knowledge of the advert. There are officers who are involved in short listing and interviews to determine the

Most preferred candidate. Officers in management position have been sponsored for capacity building workshop. For example, the Registrar, the dean of students, ILO, QASO, deputy principal, Principal, HODs, procurement, Account clerk. Committee coordinators have also attended capacity building sessions sponsored by the college. The staffs of the college are protected by the security from a security firm. Fire extinguishers, horse pipes and developed the fire safety policy to be implemented by an OSHA committee. Performance appraisal is done for all staff of the college

Market place practices-

The organisation should outline its efforts to:

- a) Responsible competition practice.

The college embrace fair competition with the sister institutions.

Anti-corruption practices are checked by a committee in place which reports all complains on corruption. We have made it a target in our Performance Contracting.

The college also embraces political neutrality. Only involves politicians when a need arises

- b) The college embrace good supplier customer relationship. We pay all our suppliers and contractors on time. We have a healthy relationship with our stakeholders
- c) The college upholds Integrity as a core work place ethic, Honesty (we do not deceive our customer in any way by giving out misleading information. Our core values are customer focus, integrity, teamwork, creativity& innovation, transparency and accountability.
- d) The college safeguards consumer rights and interests as per the college customer service charter. The college also promotes national values and national cohesion by employing people regardless of their political, economic, or ethnical backgrounds. The trainees participate in sports at both regional and national level. We take care of the health of our staff by ensuring payment for NHIF services

11. Corporate Social Responsibility / Community Engagements

The college participated in corporate social responsibility during the FY 2022/2023 as follows; distributing hand wash detergents, tree seedling to the community, distributing reflector jackets, cleaned Ena, Ishiara and Matuu market. Collaborated with equity in doing the CSR.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

This has improved our relationship with the community and the leadership of Runyenjes, and Mbeere North Constituency.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

11. Report of the Board of Governors

The TVET ACT of 2013 provides for the objectives and functions of the board under paragraph 28 of the act and shall include:-

- Overseeing the conduct of education and training in the institutions in accordance with the provisions of this Act and any other written law;
- Promoting and maintaining standards, quality and relevance in education and training in the institutions in accordance with this Act and any other written law;
- Administering and managing the property of the institutions;
- Developing and implementing the institutions' strategic plan;
- Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institutions;
- Receiving, on behalf of the institution, fees, grants, subscriptions, donations or other moneys and to make disbursement to the institution or other bodies or persons
- 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 this Act;
- Mobilizing resources for the institutions;
- Developing and reviewing programmes for training and to make representations thereon to the Board;
- Regulating the admission and exclusion of students from the institutions, subject to a qualifications framework and the provisions of this Act;
- Approving collaboration or association with other institutions and industries in and outside Kenya subject to prior approval by the Board;
- Recruiting and appointing trainers from among qualified professionals.
- Determining suitable terms and conditions of service for support staff, trainers and remunerating the staff of the institutions, in consultation with the Authority.
- Making regulations governing organization, conduct and discipline of the staff and
- Students;
- The Board members submit their reviewed report together with the audited financial statements for the year ended June 30, 2023 which show the state of the *college* affairs.

Principal activities

The principal activity of the college is to provide Technical and Vocational Education and training for producing competent graduates that can develop rapidly in there specialized fields and are relevant in the global market”

Results

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

BOARD OF GOVERNORS

The members of the Board who served during the year are shown on page 5-7. During the year 2022 /2023

Auditors

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

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

By Order of the Board
Institute Secretary


RUNYENJES TECHNICAL &
VOCATIONAL COLLEGE
P O Box 239 RUNYENJES
TEL: 0797 210 054
Date:

Date...

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

12. Statement of Board of Governors/ Board's Responsibilities

Section 81 of the Public Finance Management Act, 2012 and (section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013 - (entities should quote the applicable legislation under which they are regulated)) require the board members to prepare financial statements in respect of that college, which give a true and fair view of the state of affairs of the college at the end of the financial year/period and the operating results of the college for that year/period. The Board members are also required to ensure that the college keeps proper accounting records which disclose with reasonable accuracy the financial position of the college. The board members are also responsible for safeguarding the assets of the college.

The board members are responsible for the preparation and presentation of the Colleges financial statements, which give a true and fair view of the state of affairs of the college for and as at the end of the financial year (period) ended on June 30, 2023. This responsibility includes

- : (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period,
- (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the college,
- (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud,
- (iv) Safeguarding the assets of the college,
- (v) Selecting and applying appropriate accounting policies, and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The Board members accept responsibility for the college's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and (the State Corporations Act, and the TVET Act) – entities should quote applicable legislation as indicated under). The board members are of the opinion that the college's financial statements give a true and fair view of the state of college's transactions during the financial year ended June 30, 2023, and of the college's financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for the college, which have been relied upon in the preparation of the college's financial statements as well as the adequacy of the systems of internal financial control.

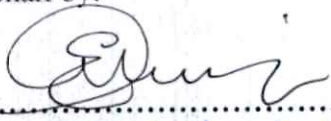
In preparing the financial statements, the Principal has assessed the college's ability to continue as a going concern (disclose as applicable, matters relating to the use of going concern basis of preparation of the financial statements.) OR

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

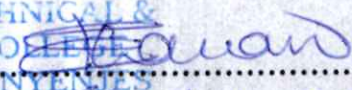
Nothing has come to the attention of the Board members to indicate that the *college* will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The College's financial statements were approved by the Board on 29/8/2023 and signed on its behalf by:



Name *Gs Gilbert Mwachang*
Chairperson of the Board

RUNYENJES TECHNICAL &
VOCATIONAL COLLEGE
P O Box 239 RUNYENJES
TEL: 0797 2

Name *Abraham K Laiden*
Date: Accounting Officer/Principal

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
Email: info@oagkenya.go.ke
Website: www.oagkenya.go.ke



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

REPORT OF THE AUDITOR-GENERAL ON RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2023

PREAMBLE

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

- A. Report on the 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 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 Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment, and the internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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

The accompanying financial statements of Runyenjes Technical and Vocational College set out on pages 1 to 34, which comprise of the statement of financial position as at

30 June, 2023 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information, have been audited on my behalf by Gemal and Company, auditors appointed under Section 23 of the Public Audit Act, 2015. The auditors have duly reported to me the results of their audit and on the basis of their report, I am satisfied that all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit were obtained.

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 Runyenjes Technical and Vocational College as at 30 June, 2023 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 Technical and Vocational Education and Training Act, 2013 and The Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccurate Trade and Other Payables

The statement of financial position reflects trade and other payables from exchange transactions balance of Kshs.45,050. However, analysis of movement in accounts payable balance made up of the opening balance of Kshs.284,256, total amount for the year of Kshs.17,772,490 and total actual payments for the year of Kshs.15,331,799 results in a balance of Kshs.2,724,947. This leads to an unreconciled and unexplained variance of Kshs.2,679,897.

In the circumstances, the accuracy and completeness of the trade and other payable from exchange transactions balance of Kshs.45,050 could not be confirmed.

2. Non-Disclosure of Library Books

The statement of financial position reflects a balance of Kshs.77,111,565 in respect to total net assets which excludes unknown value of library books. The stock sheet schedule showing the quantity and values of the library books was not provided as the Institute failed to carry out a stock take of the library books as at 30 June, 2023 as required by Public and Procurement Disposal Act, 2015. Further, the Institute does not have a policy guideline on the recognition, measurement and disclosure of library books in the financial statements.

In the circumstances, the accuracy and completeness of the balance of Kshs.77,111,565 in respect to net assets could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Runyenjes Technical and Vocational College Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe

that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects the final income budget and actual on a comparable basis of Kshs.26,651,884 and Kshs.22,671,902 resulting to underfunding of Kshs.3,979,982 or 15% of the budget. Similarly, the College spent Kshs.15,331,799 against the actual receipts amount of Kshs.22,671,902 resulting in under-utilization of Kshs.7,340,103 or 32% of the actual receipts.

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

My opinion is not modified in respect of this matter.

Other Matter

Unresolved Prior Year Audit Matters

In the audit report of the previous year, several issues were raised. However, no report or recommendations from Management and oversight bodies were submitted for verification and clearance. In addition, the issues remain unresolved contrary to Section 149(2)(l) of the Public Finance Management Act, 2012 which require Accounting Officers to try to resolve any issues resulting from an audit that remain outstanding.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, I confirm that, nothing 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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

Lack of Ownership Documents

The statement of financial position and as disclosed in Note 16 to the financial statements reflects property, plant and equipment balance of Kshs.66,249,719 which includes land valued at Kshs.10,000,000. However, the land is registered under a different name instead of the College.

In the circumstances, the ownership and safe custody of the land valued at Kshs.10,000,000 could not be confirmed.

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

Responsibilities of Management and the Board of Governors

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

In preparing the financial statements, Management is responsible for assessing the College's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the College or 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 are

in compliance 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 the 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 overall governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. 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 and weakness 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 addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, 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 accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal controls components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal controls may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the College to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the College to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

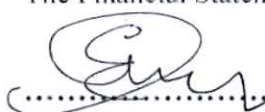
08 May, 2025

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

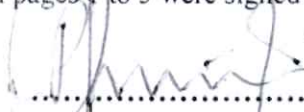
14. Statement of Financial Performance for the Year Ended 30 June 2023

	Notes	2023/2023	2022/2022
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Transfers from other National Government entities	5	14,385,000	7134545
Grants from donors and development partners	5	2,000,000	0
Transfers from other levels of government			
Public contributions and donations	6	100,000	
Revenue from Exchange transactions			
Rendering of services- fees from students	7	14,509,717	10297400
Sale of goods			35516
Revenue from Exchange transactions			
Total Revenue		30,994,717	17467461
Expenses			
Use of goods and services	8	11,375,305	9826520
Employee costs	9	2,293,770	1665885
Board Expenses	10	1,128,000	1053300
Depreciation and amortization expense	11	2,040,691	1820843
provision for audit and doubtful debts	18	400,000	400000
Repairs and maintenance	12	534,724	0
Total Expenses		17,772,490	14766548
Other Gains/(Losses)			
Gain on proceed		30,500	
Total Other Gains/(Losses)		30,500	
Net surplus/(deficit) for the year		13,191,727	2700913

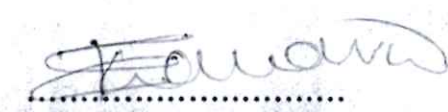
The notes set out on pages 7 to 62 form an integral part of the Annual Financial Statements
 The Financial Statements set out on pages 1 to 5 were signed by:



Chairman of Board/Board



Finance Officer



Principal

Date 5/5/23

ICPAK No 32224
 Date 5/5/23

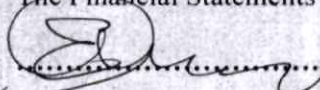
Principal
 RUNYENJES TECHNICAL &
 NATIONAL COLLEGE
 Box 239 RUNYENJES
 TEL: 0708 270 854
 Date 5/5/23

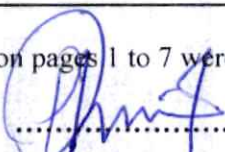
RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

15. Statement of Financial Position as At 30th June 2023

	Notes	2022/2023	2021/2022
		Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	13	1,582,147	3518969
Current portion of receivables from exchange transactions	14	529,699	737454
Receivables from non-exchange transactions	15	8,750,000	4137342
Total Current Assets		10,861,846	8393765
Non-Current Assets			
Long term receivables from exchange transactions		-	
Property, plant, and equipment	16	66,249,719	59587594
Total Non-Current Assets		66,249,719	59587594
Total Assets		77,111,565	67981359
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	17	45,050	284256
Refundable deposits from customers			86954
Current provisions	18	400,000	
Total Current Liabilities		445,050	371210
Total Liabilities		445,050	371210
Net Assets		76,666,515	67610149
Revaluation Reserves			
Accumulated Surplus		23,258,576	13178116
Capital Fund		53,407,939	54432032
Total Net Assets and Liabilities		76,666,515	67610149

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


 Chairman of Board/Board


 Finance Officer


 RUNYENJES TECHNICAL &
 VOCATIONAL COLLEGE
 P O Box 239 RUNYENJES
 TEL: 0797 210 054
 Date: 5/5/25

Date 5/5/25

ICPAK No. 32224
 Date 5/5/25

Date 5/5/25

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

KUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

16. Statement of Changes in Net Asset for the Year Ended 30 June 2023

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
At July 1, 2021		3,521,000	56,252,875	59,773,875
Revaluation gain		-	-	
Surplus/(deficit) for the year	-	2,700,913	-	2,700,913
Capital grants received during the year	-	-	-	-
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	1,820,843	(1,820,843)	-
At June 30, 2022		8,042,756	54,432,032	62,474,788
At July 1, 2022		8,042,756	54,432,032	62,474,788
Revaluation gain		-	-	
Surplus/(deficit) for the year		13,191,727		13,191,727
Capital grants received during the year		-	1,000,000	1,000,000
Transfer of depreciation/amortisation from capital fund to Retained earnings		2,024,093	(2,024,093)	-
At June 30, 2023		23,258,575.65	53,407,939.35	76,666,515.00

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

17. Statement of Cash Flows for the Year Ended 30 June 2023

<i>Description</i>	Note	2022/2023	2021/2022
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities		5,635,000	6742500
Grants from donors and development partners		1,000,000	0
sale from farm products			35516
Transfers from other levels of government			
Public contributions and donations		100,000	
Rendering of services- fees from students		13,717,652	9559946
Total Receipts		20,452,652	16337962
Payments			
Use of goods and services		11,968,035	9455310
Employee costs		2,293,770	1665885
Board Expenses		1,128,000	1053300
Repairs and maintenance		534,724	
Total Payments		15,924,529	12174495
Net Cash Flows from operating activities		4,528,123	4163467
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		6,464,945	(3,056,662)
Proceeds from sale of property, plant and equipment		-	0
Net cash flows used in investing activities		(1,936,822)	
Cash flows from financing activities			
Proceeds From Borrowing		0	
Repayment Of Borrowings			
Net cash flows used in financing activities		(1,936,822)	
Net Increase/(Decrease) in Cash and Cash equivalents		(1,936,822)	1106805
Cash and Cash equivalents at 1 JULY		3,518,969	2412164
Cash and Cash equivalents at 30 JUNE		1,582,147	3518969

KUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

18. Statement of Comparison of Budget Actual amounts For Year Ended 30 June 2023

Description	Budget	Actual	Budget	Actual	Actual % of Budget	%
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%
Transfers from other National Government entities	12,900,000	(3,900,000)	9,000,000	5,635,000	3,365,000	37.39
Grants from donors and development partners	-	1,000,000	1,000,000	1,000,000	-	-
Transfers from other levels of government						
Public contributions and donations						
Rendering of services- fees from students	13,741,600	(1,303,484)	14,495,000	13,980,018	514,982	4
Sale of goods	100,000	-	100,000	-	100,000	100
Balance B/f	2,056,884	-	2,056,884	2,056,884	-	-
Finance income						
Miscellaneous Income						
Total Income	28,798,484	(4,203,484)	26,651,884	22,671,902	3,979,982	15
Expenses						
Use of goods and services	21,936,836	2,805,441	19,131,395	11,375,305	7,756,090	40.5

KUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Employee costs	3,323,592	101,159	3,222,433	2,293,770	928,663	28.8
Board /Council Expenses	1,038,056	-	1,038,056	1,128,000	(89,944)	-8.7
Repairs and maintenance	2,500,000	(760,000)	3,260,000	534,724	2,725,276	83.6
Total Expenditure	28,798,484	2,146,600	26,651,884	15,331,799	11,320,085	42.5
Surplus For the Period				7,340,103	(7,340,103)	
Capital Expenditure						

Budget notes

- 1. Capitation was not received as budget due to lack or delay of Government in releasing funds*
- 2. Use of goods and services was not utilized as budgeted because of lack of funds due to poor payment of student's fee due to hard cost of living*

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

19. Notes to the Financial Statements

1. General Information

The college is established by and derives its authority and accountability from Tvet Act. The college is wholly owned by the Government of Kenya and is domiciled in Kenya. The college's principal activity is training

2. Statement of Compliance and Basis of Preparation

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

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Financial Statements (Continued)

3. Adoption of New and Revised Standards

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

Standard	Effective date and impact:
<p>IPSAS 41: Financial Instruments</p>	<p>Applicable: 1st January 2023: The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of College’s future cash flows. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset’s cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between a College’s risk management strategies and the accounting treatment for instruments held as part of the risk management strategy. <p>This standard has greatly improved the financial reporting in the institute for effectiveness.</p>
<p>IPSAS 42: Social Benefits</p>	<p>Applicable: 1st January 2023 The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting College provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <ul style="list-style-type: none"> (a) The nature of such social benefits provided by the College. (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits provided on the College’s financial performance, financial position and cash flows. This has improved the relevance, faithful representativeness and comparability of the information that the college provides in its financial statements about social benefits

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Standard	Effective date and impact:
Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments	<p>Applicable: 1st January 2023:</p> <p>a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.</p> <p>b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.</p> <p>c) Amendments to IPSAS 30, to update the guidance for accounting for financial guaranteed contracts which were inadvertently omitted when IPSAS 41 was issued.</p> <p>d) Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</p>
Other improvements to IPSAS	<p>Applicable 1st January 2023</p> <ul style="list-style-type: none"> • <i>IPSAS 22 Disclosure of Financial Information about the General Government Sector.</i> Amendments to refer to the latest System of National Accounts (SNA 2008). • <i>IPSAS 39: Employee Benefits.</i> Now deletes the term composite social security benefits as it is no longer defined in IPSAS. • IPSAS 29: Financial instruments: Recognition and Measurement. Standard no longer included in the 2023 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1st January 2023.

ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2023.

Standard	Effective date and impact:
IPSAS 43	<p>Applicable 1st January 2025</p> <p>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 the College.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>
IPSAS 44: Non-Current Assets Held for Sale and Discontinued Operations	<p>Applicable 1st January 2025</p> <p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be</p>

**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023**

	presented separately in the statement of financial performance.

iii. Early adoption of standards

The college did not early-adopt any new or amended standards in year 2023.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

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

Sale of goods

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

Interest income

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

Rental income

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

**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023**

Notes to the Financial Statements (Continued)

b) Budget information

The original budget for FY 2022 2023 was approved by the Board or Board on 17/6/2023. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the college upon receiving the respective approvals to conclude the final budget. The college's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented on page 6 under section of these financial statements.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Financial Statements (Continued)

c) Property, plant and equipment

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

d) 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.

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.

e) 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.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

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

f) Provisions

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

g) Comparative figures

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

h) 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, 2023.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Provisions

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

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.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Financial Statements (Continued)

5. Transfers from other National Government entities

Description	2022/2023	2021/2022
	Kshs	Kshs
Unconditional Grants		
Capitation Grants	14,385,000	7,134,545
Operational Grant	2,000,000	-
Unconditional Development grants		
Other Grants		
Total unconditional Grants	16,385,000	7,134,545

6. Public Contributions and Donations

Description	2022/2023	2021/2022
	Kshs	Kshs
Public Donations		
Donations from Local Leadership		
Donations from Religious Institutions		
Donations from Alumni		
Other Donations	100,000	0
Total Donations and Contributions		

This was donation from equity bank as part of corporate social responsibility to the college for being their bankers

7. Rendering of Services

DESCRIPTION	2022/2023	2021- 2022
Rendering of Service	kshs	Kshs
Registration	95396	155,550
Student ID	68700	73,800
Student Board	372020	329,100
KUCCPS Replacement	257600	112,500
Personal Emolument	4545970	3,910,794
Electricity, Water and Conservancy	1198690	837,282
Local Travel and Transport	2500328	1,889,000
Repair Maintenance and Improvement	1121580	703,204
Activity Fees	1210024	887,167
Industrial Attachment (Insurance Inclusive)	811442	587,737
Development Fund	4403	5,000
Contingencies		3,000

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

ICT Integration		2,000
Class Practical		58,600
Examination center fees	34700	
Library		300
Recovery of lost electrical materials	33,507.00	
tender fees	2,000.00	
Examination Fees	2,253,357.00	742,366
TOTAL	14,509,717	10,297,400

8. Use of Goods and Services

50.00	Use of Goods and Services		
	descriptions	fy 2022/ 2023	fy 2021/2022
	Use of Goods and Services	kshs	kshs
50.01	School Equipment and Stores		240,514
50.02	Flowers and Beautification	29,250.00	16,650
50.03	Local Travel and Transport Expenses	1,423,584.00	1,108,125
50.04	Contingencies (Expenses)	118,559.00	117,180
50.06	Electricity, Water and Conservancy Expenses	212,226.00	159,747
50.08	student identification cards	30,330.00	33,600
50.09	Marketing and Publicity	352,210.00	647,710
50.100	TRANSPORT T,SHIRTS,BANNERS	142,206.00	
50.101	MEDIA	13,610.00	
50.102	BRONCHURES	49,500.00	
50.103	ADVERTISEMENT	51,300.00	
50.11	Training Materials	350,045.00	1,159,217
50.12	Security Services	432,000.00	431,460
50.13	Bank Charges	50,518.00	18,740
50.14	Students Welfare	71,200.00	109,420
50.15	Performance Contracting	354,129.00	351,170
50.16	ict epenses		170,820
50.17	Farm Expenses	98,540.00	181,950
50.20	Training and Development	860,895.00	471,415
50.21	Attachement and Industrial Liason.	53,950.00	133,950
50.28	CONSULTATION SERVICES	31,000.00	
	Administration cost		371,210
	developing policies		48,000
54.006	MONTHLY INTERNET EXPENS	156,573.00	147,277
54.01	Admin Fees	23,916.00	50,118
54.02	Air-Time Expenses	148,750.00	150,160
54.03	Bins	19,997.00	12,600
54.032	MEALS AND REFRESHMENT EXPENSES	425,554.00	262,595
54.04	Cleaning Expenses	40,150.00	32,346

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

54.05	DSA Expenses	68,275.00	112,500
54.06	Internet Expenses	52,191.00	
54.07	Meals and Refreshments	77,265.00	
54.08	Postage Expenses	15,450.00	8,007
54.09	Stationery Expenses	31,570.00	289,000
54.12	Utencils	11,739.00	
54.13	Web Expenses	4,499.00	4,499
54.16	Contingency	21,800.00	
54.20	Examination Expenses	1,791,160.00	1,124,060
54.22	Insurance Expenses	6,000.00	1,500
54.23	KATTI/CAPA conferences.workshops/AGM	771,922.00	766,860
54.24	Auditing Fee	46,000.00	18,100
54.27	KATTI NATIONAL	60,000.00	47,000
54.28	KATTI MT KENYA	50,000.00	
54.29	CAPA SUBSCRIPTION	50,000.00	3,150
54.30	STATIONERIES EXPENSES	186,514.00	
54.31	KUCCPS PLACEMENT	7,000.00	
54.32	CCTV Expenses		48,300
55.00	ACTIVITY		963,570
55.01	athletics	238,800.00	
55.02	exhibition and robotic	94,800.00	
55.03	ball games	115,586.00	
55.05	RAMA FESTIVALS	224,850.00	
56.00	training materials expenses		14,000
56.01	electrical department	604,400.00	
56.02	plumbing department	63,820.00	
56.03	masonry	86,690.00	
56.04	fashion and design	251,775.00	
56.06	agriculture department	1,500.00	
56.07	driving school	7,027.00	
56.08	business and accountancy	92,404.00	
57.01	REFUNDABLE DEPOSIT	48,620.00	
58.00	VIRTUAL DEVELOPMENT INFRASTRUCTURE		
58.04	CABLING	16,500.00	
58.05	CAREER DAY	255,660.00	
14.00	Work in Progress		
14.04	Hair & Beauty Therapy Equipment	126,236.00	
14.05	Plumbing	348,852.00	
14.06	Insurance Cover	6,408.00	
	TOTAL	11,375,305.00	9,826,520

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

CAPITAL EXPENDITURE FROM VIRTUAL DEVELOPMENT INFRASTRUCTURE(CAPITALISED)

58.02	CABLING AND LAN IN VDI	375,250.00
58.01	CLASS ROOM TILLING	145,000.00
58.03	COMPUTER LAB CHAIRA	440,550.00
	CABLING	423,650.00
		1,384,450.00

9. Employee Costs

51.00	Employee Costs	FY2022/2023	Fy 2021 2022
51.01	Personnel Emoluments	1,859,510.00	1,334,990
51.02	Casuals	308,000.00	263,200
51.03	Statutory	126,260.00	67,695
	TOTAL	2,293,770.00	1,665,885

10. Board Expenses

BOG ALLOWANCES	FY 2022 2023	FY 2021 2022
	KSHS	KSHS
BOG Allowances	883,000	1,053,300
other board activities	245,000	
TOTAL	1,128,000	1,053,300

11. Depreciation and Amortization expense

Description	FY 2022/2023	FY 2021 2022
	KSHS	KSHS
Property, plant and equipment	1,615,691	1,545,843
Intangible assets	425,000	275,000
Investment property carried at cost		0
Total depreciation and amortization	2,040,691	1,820,843

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

12. Repairs and Maintenance

Repairs and Maintenance		<u>FY 2022</u> <u>2023</u>	FY 2021/2022
53.02	Repairs, Maintenance and Improvements	143,874.00	-
53.03	REPAIR OF FURNITURES	13,850.00	-
53.04	PIPING PHASE 3	28,800.00	-
53.05	LANDSCAPING PHASE1	339,200.00	-
53.07	gate phase 2	5,000.00	-
53.10	IMPROVING PATHS	4,000.00	-
	TOTAL RMI	534,724.00	-

CAPITAL EXPENDITURE UNDER REPAIR MAINTAINANCE THAT HAS BEEN CAPITALISED			
53.11	ROOMS ALONG THE LAMP	232,900.00	
53.08	TILLING OF OFFICES	195,000.00	
53.09	TILLING THE OLD LIBRARY	245,000.00	
53.06	Fabrication	170,800.00	
14 Dec 2022	JOESIGN ENTERPISES	193,250.00	
	JUNIOUR LIMITED		
24 Jan 2023	ALMA FIRENZE VENTURES	245,000.00	
	(SUP-0277)	1,281,950.00	
		0	

NB ,LEDGER FOR RMI WAS INITIALLY		
Repairs, Maintenance and Improvements		143,874.00
JOESIGN ENTERPISES		193,250.00
JUNIOUR LIMITED		
ALMA FIRENZE VENTURES		245,000.00
		582,124.00

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

13. Cash and Cash Equivalents

Financial Institution	Account number	FY 2022/2023	FY 2021/2022
		Kshs	
a) Current Account			
Equity Bank, operational account CASH BOOK	0190274872116	21,005	2,283,313
OPERATIONAL ACCOUNT UNRECIPTED DEPOSITS	0190274872116	438,660.00	0
Equity Bank, Development account	019017517989	1,103,842	1,203,842
Cash in Hand		18,640	31,814
Sub- Total		1,582,147	3,518,969

14. Receivables from Exchange transactions

Description	FY 2022/2023	FY 2021/2022
	Kshs	
Current Receivables		
Student Debtors	529,699	737,454
TOTAL	529,699	737,454

Ageing Analysis of Receivables from Exchange transactions

Description	FY 2022/2023		FY 2021/2022	
	Kshs		Kshs	
	FY 2022/2023	% of the total	Comparative FY	% of the total
Less than 1 year	0	%	0	%
Between 1- 2 years	529,699	100%	0	%
Between 2-3 years	0	0%	0	%

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Over 3 years	0	0%	0	%
Total (a+b)	529699	100%	0	%

15. Receivables from Non-Exchange transactions

Description	FY 2022/2023		FY 2021/2022	
	Kshs		Kshs	
Current Receivables				
Capitation Grants*	8,750,000		392,045	
Total Current Receivables	8,750,000		392,045	

Ageing Analysis on Receivables from Non-Exchange Transactions

Description	FY 2022/2023		FY 2021/2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year				
Between 1- 2 years	8,750,000	100%		
Between 2-3 years				
Over 3 years				
Total	8,750,000	100%		

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

16. Property, Plant and Equipment

Cost	Land	Buildings	Motor vehicles & machineries	Furniture and fittings	Computers	Plant and equipment/intangible assets	Capital Work in progress	Total
	Kshs		Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	At 1 July 2021	8,000,000	50,350,903	39,471	2,083,911	362,880	-	-
Additions		1,230,990	118,200	226,300	381,172	1,100,000		3,056,662
Disposals		-	-	-	-	-		-
Transfers/Adjustments								
At 30 th June 2022	8,000,000	51,581,893	157,671	2,310,211	744,052	1,100,000		63,893,827
Additions		3,570,620	73,000	1,841,325	180,000	800,000		6,464,945
Disposals								
gain In valuation	2,000,000							2,000,000
At 30 th June 2023	10,000,000	55,152,513	230,671	4,151,536	924,052	1,900,000		72,358,772
Depreciation And Impairment								
At 1 Jun 2022 (previous year)	-	(2,007,758)	(4,936)	(420,838)	(51,860)	-		(2,485,392)
Depreciation	-	(1,031,638)	(39,416)	(288,776)	(186,013)	(275,000)		(1,820,843)
Disposals	-	-	-	-	-	-		
Impairment	-							
At 30 Jun 2022	-	(3,039,396)	(44,352)	(709,614)		(275,000)		(4,068,362)
Depreciation	-	(1,103,050)	(57,668)	(454,973)		(425,000)		(2,040,691)
Disposals	-	-	-	-		-		
Impairment	-							
Transfer/Adjustment	-							

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

At 30 th Jun 2023	-	(4,142,446)	(102,020)	(1,164,587)	-	(700,000)		(6,109,053)
Net Book Values								
At 30 th Jun 2021	8,000,000	48,343,145	34,535	1,663,073	311,020	-	-	58,351,773
At 30 th Jun 2022	8,000,000	48,542,497	113,319	1,600,597	506,179	825,000	-	59,587,592
At 30 th Jun 2023	10,000,000	51,010,067	128,651	2,986,949	924,052	1,200,000	-	66,249,719

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Financial Statements (Continued)

17. Trade and Other Payables

Description	FY 2022/2023		FY 2021/2022	
	Kshs		Kshs	
Trade payables	45,050			
KUCCPS outstanding payment			106,500	
Abulation block 2nd retention fees			44,506	
TVET			133,000	
Advance fee payment			250	
Total Trade and Other Payables	45,050		284,256	
Ageing analysis:	2022/2023	% of the Total	2021/2022	% of the Total
Under one year	45,050	100%		
1-2 years				
2-3 years				
Over 3 years				
Total (to tie to totals above)	45,050	100%		

18. Current Provisions

Description	Leave Provision	Bonus Provision	Gratuity Provision	Unpaid Salary	Total
	Kshs	Kshs	Kshs		
Balance at The Beginning of The Year				0	0
Additional Provisions				400,000	400,000
Total Provisions				400,000	400,000

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

19. Events After The Reporting Period

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

20. Ultimate And Holding College

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

21. Currency

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

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

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	Inaccuracy in financial statement	Issues addressed and presented to public account committee	Resolved	
2	Inaccuracy In financial positon	Issues addressed and presented to public account committee	resolved	
3	Inaccuracy in opening balances	Issues addressed and presented to public account committee	resolved	
4	Property ownership	Issue addressed but waiting public account committee	Not resolved	13/12/2023

Guidance Notes: Issues addressed and presented to public account committee

- (i) Use the same reference numbers as contained in the external audit report;
- (ii) Obtain the “Issue/Observation” and “management comments”, required above, from final external audit report that is signed by Management;
- (iii) Before approving the report, discuss the timeframe with the appointed Focal Point persons within your college responsible for implementation of each issue;
- (iv) Indicate the status of “Resolved” or “Not Resolved” by the date of submitting this report to National Treasury.

Elizabeth Laichena

**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023**

**Accounting Officer
principal**

Date

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Appendix III- Inter-College Confirmation Letter



RUNYENJES TECHNICAL & VOCATIONAL COLLEGE
EMPOWERING PEOPLE THROUGH SKILLS AND TECHNOLOGY
 P.O. BOX 239 – 60103, RUNYENJES
 E - MAIL: runyenjestti@gmail.com
 Website: www.runyenjesttechnical.ac.ke
 TEL: +254 797210054



The Runyenjes Technical & Vocational College wishes to confirm the amounts disbursed as at 30th June 2023 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below. Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by Runyenjes Technical and Vocational College as at 30 th June 2023							
Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 2023				Amount Received by [Beneficiary College] (Kshs) as at 30 th June 2023(E)	Differences (Kshs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
	5/10/2022	1,795,000					
	16/2/2023	1,920,000					
	5/10/2022		500000				
	6/2/2023		500000				
	17/6/2023	1,920,000					
TOTAL		<u>5,635,000</u>	<u>1,000,0000</u>		<u>6,635,000</u>	<u>6,635,000</u>	<u>0</u>

In confirm that the amounts shown above are correct as of the date indicated.
Head of Accountants department of beneficiary College:

Name ELIZABETH K LAICHENA..... Sign Date

P.O. Box 239 RUNYENJES
 TEL: 0797 210 054

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Appendix III- Inter-College Confirmation Letter



RUNYENJES TECHNICAL & VOCATIONAL COLLEGE
EMPOWERING PEOPLE THROUGH SKILLS AND TECHNOLOGY
 P.O. BOX 239 – 60103, RUNYENJES
 E - MAIL: runyenjestti@gmail.com
 Website: www.runyenjesttechnical.ac.ke
 TEL: +254 797210054



The *Runyenjes Technical & Vocational College* wishes to confirm the amounts disbursed as at 30th June 2023 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below. Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by Runyenjes Technical and Vocational College as at 30 th June 2023							
Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 2023				Amount Received by [Beneficiary College] (Kshs) as at 30 th June 2023(E)	Differences (Kshs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
	5/10/2022	1,795,000					
	16/2/2023	1,920,000					
	5/10/2022		500000				
	6/2/2023		500000				
	17/6/2023	1,920,000					
TOTAL		<u>5,635,000</u>	<u>1,000,0000</u>		<u>6,635,000</u>	6,635,000	0

In confirm that the amounts shown above are correct as of the date indicated.
Head of Accountants department of beneficiary College:
 Name ELIZABETH K LAICHENA..... Sign [Signature]..... Date

PRINCIPAL
 RUNYENJES TECHNICAL & VOCATIONAL COLLEGE
 P.O. Box 239, 60103