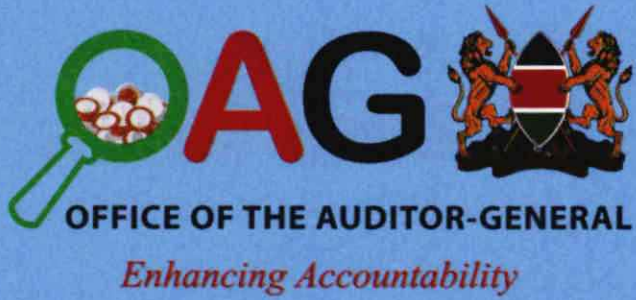


REPUBLIC OF KENYA



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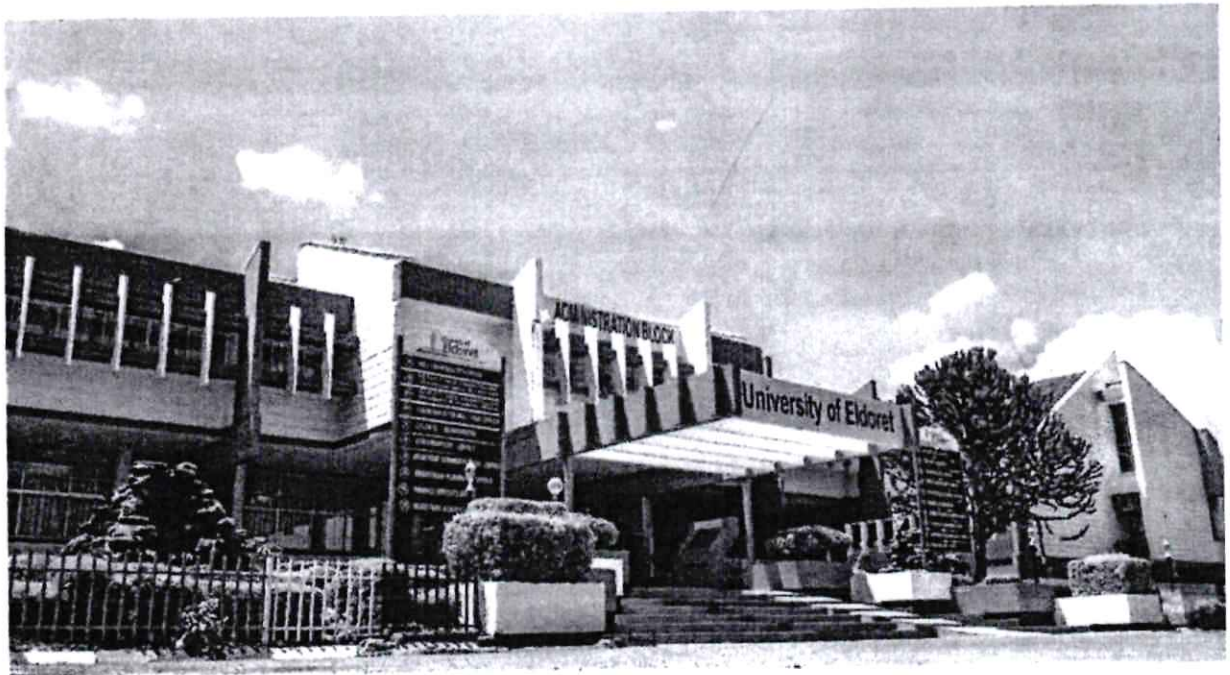
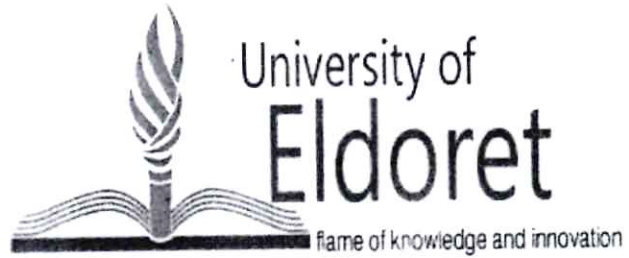
THE AUDITOR-GENERAL

ON

UNIVERSITY OF ELDORET

FOR THE YEAR ENDED
30 JUNE, 2024

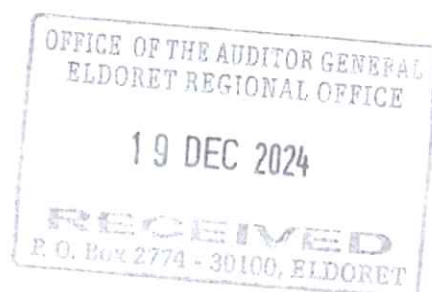
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| DATE: | 03 JUN 2025 Thursday |
| TABLED BY: | Hon. Neema Wazir MP Deputy Majority Party Whip |
| FORWARDED TO: | A. Shibusko |



UNIVERSITY OF ELDORET
ANNUAL REPORT AND FINANCIAL STATEMENTS

For the Financial Year Ended June 30, 2024

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



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Annual Report and Financial Statements for the Year ended 30th June 2024

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1. ACRONYMS, ABBREVIATIONS AND GLOSSARY OF TERMS

A: Acronyms and Abbreviations

| | |
|-------|----------------------------------------------------|
| A-I-A | Appropriation in Aid |
| AF | Administration and Finance |
| ASA | Academic and Student Affairs |
| BETA | Bottom-up Economic Transformation Agenda |
| DVC | Deputy Vice Chancellor |
| GSSP | Government Student Sponsored Programme |
| ICT | Information Communication Technology |
| ICPAK | Institute of Certified Public Accountants of Kenya |
| IGA | Income Generating Activities |
| IPSAS | International Public Sector Accounting Standards |
| OAG | Office of the Auditor General |
| ODEL | Open Distance Learning |
| UOESO | University of Eldoret Students Organization |
| PC | Performance Contracting |
| PFM | Public Finance Management |
| PPE | Property Plant & Equipment |
| PRE | Planning, Research and Extension |
| PSSP | Privately Student Sponsored Programme |
| UMB | University Management Board |
| UOE | University of Eldoret |
| VC | Vice Chancellor |

B: Glossary of Terms

Fiduciary Management- Members of Management directly entrusted with the responsibility of financial resources of the organisation

Comparative Year- Means the prior period.

UNIVERSITY OF ELDORET

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2. KEY ENTITY INFORMATION AND MANAGEMENT

(a) Background information

The University of Eldoret was founded in 1946 by the white settlers as a Large-Scale Farmers Training Centre. In 1984, it was converted to a teacher training college - Moi Teachers. It became a campus of Moi University in 1990 - Chepkoilel Campus and was established as a Constituent College in August 2010, through Legal Notice No. 125. It became a fully-fledged University after being awarded a Charter on 11th February 2013 by the then President of the Republic of Kenya His Excellency Mwai Kibaki and became the 14th public University in Kenya. The University is represented by the University Council, through the Vice-Chancellor who is responsible for the general policy and strategic direction of the University.

(b) Principal Activities

The Core business of the University as provided by the Universities Act 2012 of the Laws of Kenya includes:

1. Teaching, Research and Technology Innovations
2. Corporate social responsibility and Promotion of social fairness
3. Cooperation with Government in the planned development of university education
4. Advisory and consultancy services

Vision: A premier University that nurtures global Leaders and Innovators.

Mission: To provide high quality education and training, research and consultancy in Science, Agriculture and Technology to meet the needs and aspirations of a dynamic society.

Core Values: At University of Eldoret, we are committed to:

1. Integrity;
2. Innovativeness;
3. Customer satisfaction;
4. Competitiveness;
5. Equity;
6. Responsiveness; and
7. Inclusivity.

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Objectives and Functions

1. To enhance quality of teaching and learning;
2. To position the university as a research centre;
3. To improve governance and corporate image;
4. To attract and retain competent human resource;
5. To develop and maintain physical and technological infrastructure;
6. To strengthen resource mobilization and utilization;

Quality Policy Statement: University of Eldoret is committed to providing quality higher education through teaching, research, outreach and consultancy services that meet and exceed the expectation of all interested parties, comply with ISO 9001:2015 standard and applicable statutory and regulatory requirements and continually improve the quality management systems effectiveness through periodical reviews at appropriate levels.

(c) Key Management

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

1. University Council headed by Council Chair
2. University Management Board (UMB) headed by the VC;
3. University Senate headed by the VC;
4. University Committee of Deans headed by DVC (ASA)

The key personnel under the above organs are listed below;

| No. | Designation | Name |
|------------|------------------------------|------------------------|
| 1. | Council Chair | Dr. Ismail Buro Hassan |
| 2. | Vice-Chancellor | Prof. Thomas Cheruiyot |
| 3. | Deputy Vice Chancellor (A&F) | Prof. Wilson Ng'etich |
| 4. | Deputy Vice Chancellor (ASA) | Prof. Beatrice Were |
| 5. | Deputy Vice Chancellor (PRE) | Prof. Philip Raburu |

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(d) **Fiduciary Management**

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

| No. | Designation | Name |
|-----|--------------------------------|--------------------------|
| 1. | Vice-Chancellor | Prof. Thomas Cheruiyot |
| 2. | Deputy Vice Chancellor (A&F) | Prof. Wilson Ng'etich |
| 3. | Deputy Vice Chancellor (ASA) | Prof. Beatrice Were |
| 4. | Deputy Vice Chancellor (PRE) | Prof. Philip Raburu |
| 5. | Registrar (Academic) | Prof. Paul K. Tarus |
| 6. | Ag. Registrar (Administration) | CPA Francis Ikapel Omete |
| 7. | Registrar (Planning) | Dr. Benjamin Mwasi |
| 8. | Ag. Finance Officer | CPA Ereu Totona |
| 9. | Senior Legal Officer | Mr. Stephen Anditi |

(e) **Fiduciary Oversight Arrangements**

The key fiduciary oversight arrangements exist between the University and the organs listed below:

1. Audit and Risk Management Committee of Council
2. Ministry of Education
3. Parliamentary Investment Committees (PIC) and Education (PCE)
4. Public Procurement and Regulatory Authority (PPRA)
5. Ethics and Anti- Corruption Commission (EACC)
6. Office of the Audit General (OAG)

(f) **University Headquarters**

P. O. Box 1125 - 30100
Chepkoilel/Eldoret-Ziwa Road/Off Iten Road
Eldoret, KENYA

(g) **University Contacts**

Telephone: (254) (0) 5363111, (254) (0) 532033712, (254) (0) 532033712
E-mail : vc@uoeld.ac.ke
Website: www.uoeld.ac.ke

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(h) University Bankers

- | | |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| 1. National Bank of Kenya Ltd Eldoret Branch P.O. Box 3111 - 30100 Eldoret, Kenya | 2. Kenya Commercial Bank Eldoret West Branch P.O. Box 5197 - 30100 Eldoret, Kenya |
| 3. Standard Chartered Bank Ltd Eldoret Branch P.O. Box 7 - 30100 Eldoret, Kenya | 4. Equity Bank Ltd. Eldoret Branch P.O. Box 2210 - 30100 Eldoret, Kenya |
| 5. Co-operative Bank of Kenya Ltd Eldoret Branch P.O. Box 2948 - 30100 Nairobi, Kenya | |

(i) Independent Auditors

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

(j) Principal Legal Adviser

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

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PERFORMANCE AT A GLANCE

Figure 1: Our Revenue in Brief

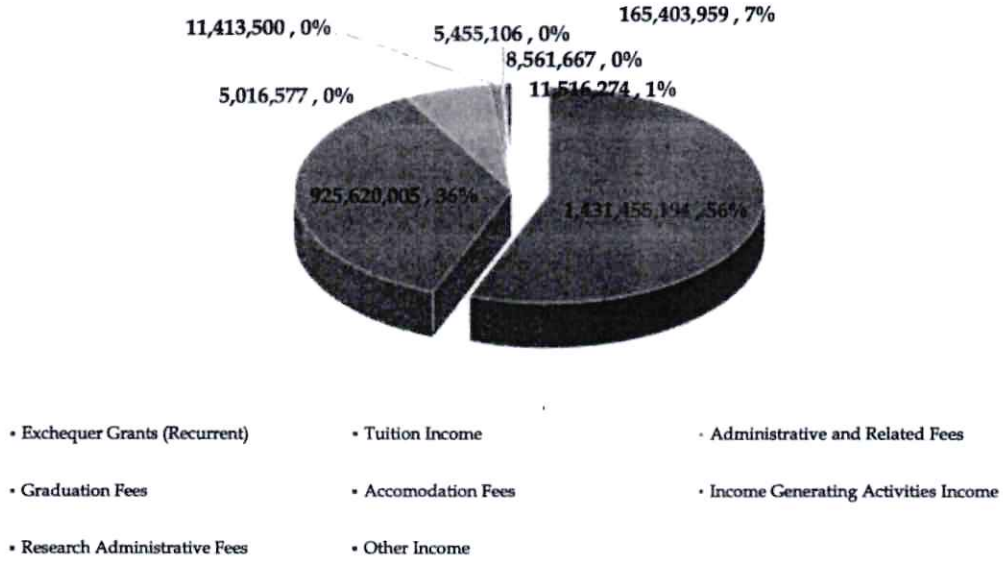
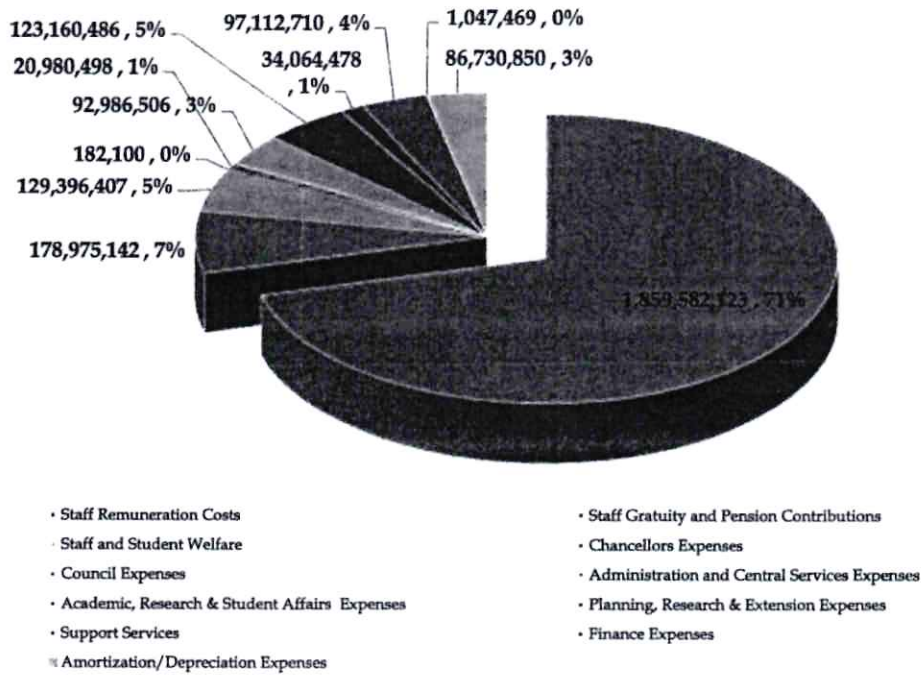


Figure 2: Allocations/Expenditure in Brief



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3. THE UNIVERSITY COUNCIL



Dr. Ismail Buro Hassan
(DoB -1957)

Dr. Hassan is a seasoned Educationist specialising in Education Administration, research, advocacy, policy formation, monitoring & evaluation, and management of Educational Institutions. He served as Secretary to Garissa County Taskforce on Improving Education Standards in 2017/2018, Deputy Director and Head of Management Development (Capacity Development) at Kenya Education Management Institute (KEMI) from 2014 to 2016, KEMI Regional Training Coordinator for North Eastern and Coast Regions from 2011-2013.

He also served as a Provincial Director of Education, DEO, Education/Quality Assurance and Standards Officer, Teacher Trainer and a Teacher. He holds a Doctorate Degree in Business Administration (JKUAT), Masters of Business Administration (Strategic Management) (KEMU), Master of Arts in Education and International Development (London) and Bachelor of Education from University of London. He has also attended several professional courses in Performance Management, Strategic Leadership Development Program, Education Management and Financial Management. Dr. Hassan is currently a Member of Kenya Association of Public Administration and Management (KAPAM) and The North Eastern Muslim Welfare Society. He has also published and reviewed several Peer Review Academic Papers for Publication at African Educational Journal

Prof. Thomas Kimeli Cheruiyot is the Vice Chancellor, a former acting Principal, Bomet University College; acting Deputy Vice-Chancellor, Finance, Moi University. He has served previously as Dean, School of Business and Economics and Head of Department, Accounting and Finance. Professor of Corporate Social Responsibility, Sustainability and Strategy at Moi University. He has demonstrable experience in transformative and strategic leadership; demonstrable leadership in an academic institution having served substantively with measurable results in the positions



Prof. Thomas Kimeli Cheruiyot, (DoB - 1971)

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of Director, Centre for Strategic Leadership Development, Moi University. Prof. Thomas Kimeli Cheruiyot holds a Doctor of Philosophy in Strategic Management (Moi University, 2010); Master of Management Sciences (Wageningen University, 1999) and a Bachelor in Agribusiness Management (Egerton University, 1995).



Mr. Archer Arina Omollo
(DoB -1972)

Mr. Archer Arina Omollo is an intellectual, resourceful, Technology Economist and Management minded professional with Teaching and Education management experience. He possesses strong analytical, project management and report writing skills, proven record on supervision of programmes, quality assurance assessment and guidance on prioritization of projects, strengthening systems and integration of IT in Education Capable of Creating Linkages and soliciting for training opportunities, scholarships and funding from donors.

He began his career as a Science Teacher, rising through the ranks to DDE, Senior Education Officer, Assistant Director, Senior Assistant Director to present Deputy Director in Technical Training. He holds an MSc Technological Economy & Management from Southwest Jiaotong University China, BSc Agricultural Education & Extension from Egerton University and several other short course training in Strategic Leadership Development Programme (KIA), TIG training (JICA, Japan), Senior Management Course (KIA) among others. Mr. Achar has vast skills in strategic leadership and development programme expert capable of leading and coordinating international and national teams to deliver on assigned projects as demonstrated by T-I-G, KAIST, NCIP, EASTRIP, and culture of peace projects of JICA and ADEA respectively. A team leader and technical advisor both at national and regional levels, having held management positions of leadership in past assignments. He is IT compliant with knowledge on development of concept notes and initiation of projects as well as negotiations at international, country and county levels. He has effectively and competently represented his superior in boards/ councils / meetings conferences and meetings.

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Ms. Elizabeth Mkandoe Shungula is a career accountant currently serving as the Assistant Director Investments/GIPE. She is the alternate member/representative of the CS, National Treasury. Ms. Shungula has over 17 years' experience in the accounting profession 13 of which she has served in various capacities at The National Treasury raising from a District Accountant to Assistant Director. She also served at Family Bank Ltd and Solar World (E.A.) Ltd.



Ms. Elizabeth Mkandoe Shungula (DoB - 1978)

Ms. Shungula hold a MBA(Finance) from KEMU, B.Com (Accounting) from Daystar University and Certified Public Accountant of Kenya (ICPAK). She also attended Academy for International Business Officials in China representing PDMO directorate in China on Foreign Aid policies training, Kenya School of Government Embu class president, Mombasa National Polytechnic and Bahari College.



CPA Dr. Peter Onchari Kereri (DoB: 1974)

CPA Dr. Peter Onchari Kereri is a dynamic, results-oriented leader with a strong track record of performance in turnaround and high-paced organizations, with over 20 years' experience working in institutional activity planning and budgeting, human resource management and enterprise development in the various sectors. He is currently the Chairman, Nyamira County Public Service Board having worked as a Chief Accountant/Lecturer at Advesist University of

Africa, Credit Controller at Kisii Bottlers Ltd, Chief Finance Officer/Treasurer at Western Kenya Conference of SDA Church among other accounting and audit committee positions. He holds a PhD in Business, Accounting Majors from Institute of Advance Studies (AIAS) Philippines, MBA Accounting from University of Eastern Africa Baraton and BBA Accounting from Kenya Methodist University.

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Kihunyu Gitogo is a career accountant currently serving as the Finance Director at Equitorial Nut Processors & Pioneer Group of Schools. He has previously served at Jomo Kenyatta University of Agriculture and Technology as the Finance Officer, Management Accountant at Kenol/Kobil and Nairobi Bottlers Ltd as well as an Auditor at Price Waterhouse CPA(K).

He Holds an MBA (Finance) from University of Nairobi and a Certified Public Accountant of Kenya (ICPAK). He is a member of ICPAK and serves as secretary of Kingsize Sacco.



John Kihunyu Gitogo
(DoB - 1968)



Joseph Ole Nkamasiai
(DoB -1972)

Nkamasiai is an accomplished and energetic program and organizational development specialist with a solid community development track record in areas of program design, development, advocacy work and policy influence. He is motivated leader with strong organizational and prioritization abilities. Areas of expertise include project cycle management, Trainer of Trainers in governance, leadership, organizational capacity building, people skills, problem solving and cross-cultural influencing.

He has a cumulative 17 years' experience in directorship, senior management and middle level in program design and management with African Indigenous Agency for Development (AIAD), AICCAD, IEBC, Child Fund Kenya, Family Health International and Action Aid International. He also worked as a research assistant with Elimu Yetu and as a teacher at St. Mary's High School Narok. He holds a M.A in International Relations from USIU and B.Ed Arts from Kenyatta University. Currently he is pursuing M.A Project Planning & Management from University of Nairobi.

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Momanyi is aspiring Senior Administrator in an Academic Institution and seeking to contribute to a world class Leadership. A holder of MBA-Strategic Management with a six-year Teaching and Research experience at Kisii University and Jomo Kenyatta University of Agriculture & Technology and a seven-year Customer Advisory and Marketing experience with Barclays Bank of Kenya. He holds an MBA-Strategic Management (JKUAT), Bachelor of Philosophy from Pontifical Urbaniana University.

Currently, pursuing Ph.D (Business Administration) from Jomo Kenyatta University of Agriculture & Technology. He has several publications customer relations and staff training among others in International Journals.



Sixtus Momanyi Ondieki
(DoB -1976)



**Margaret Kathambi
Gitonga (DoB: 1968)**

Margaret Kathambi Gitonga is a pragmatic executive leader, an expert consultant in business management built on vast experience of over 28 years' experience in transformational and sustainable institutional growth, innovativeness, resource mobilization and strategic affiliations in diverse sectors namely, Boards, University council, Banking and finance management, Development partners' consulting and private sector entrepreneurship. She is currently the Executive Director- Comchoice Africa Ltd a industry leader in telecommunication sector

automation for delivery of education and mainstream media content. A practicing consultant in Business Management, projects and entrepreneurship coaching specializing in corporate innovation/re-engineering, project planning and quality assurance audits, organizational performance management, financial sector investor relations, entrepreneurs' coaching and trainings and serves to various clients in Public/private sectors and Non-Governmental Organizations. She has extensive banking experience having worked for Kenya Commercial Bank for over 20years in various capacities in addition to several council and board membership including Meru County Cancer Institute, Zetech University, LOLC Kenya Microfinance Bank Plc. Margaret has a Master of

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Business Administration from Strathmore University, Bachelor of Commerce (1st Class) in Marketing from University of Nairobi and several other certificate courses including certified Business advisor from USIU, Corporate Leadership competency course by DDI-South Africa, Specialized Business Performance management and Balance score card moderator and International Financial & Banking Operations -KCB education Centre among other conferences in business and investment in USA and UK.



Hon David K. Koech
(DoB: 1965)

Hon David Koech is a career educationist and a leader with proven track record and with a wealth of experience in Teaching, Leadership, Management, Peace building, Motivation and performance in Education and Governance from High School Teacher, Deputy principal to a Principal under Teachers Service Commission for over eighteen years. He was elected as a Member of Parliament, representing Mosop Constituency in 2007, where he served upto January 2013. He was privileged to serve as the chairman of the Education, Research and Technology Committee, Parliamentary Network on Renewable Energy and Climate Change, a member of the Budget Committee and the House Broadcasting Committee.

He was also privileged to serve as the President of the Forum for African Parliamentarians for Education (FAPED). He later served as the Executive Director of the United Republican Party secretariat. He served as a Council member of the Technical University of Kenya from 4th November 2020 to 3rd November 2023 after serving for three years and he is a consultant for County Assemblies on house procedures, rules, oversight, representation, bill preparation and processing and management of committees.

He holds a Master's Degree in Educational Administration and he is highly organized, efficient, focused, firm, good in interrelationships and able to deliver consistently high results under minimum supervision.

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Grace Jepchirchir Sugut is a seasoned professional with over 30 years in public service management, training and administration and has proven performance turnaround and realization of significant outcomes. She possesses strategic leadership skills and knowledge which can effectively apply to both national and international level. She is a trainer, Human Resource and Counselling expert with vast teaching experience spanning over 20 years in Technical Vocational College, Teacher's Training College and high School.



Grace Jepchirchir Sugut
(DoB: 1968)

She has worked in the County Government of Nandi from 2013-2022 as Vice chairperson public service board, Chief officer public service management, CEC Education and vocational training and Member of board Emgwen Technical & Vocational College and Namgoi Secondary School. She is currently the Chief Executive Officer at CERONA HR and training Consultants.

Grace has a Master of Philosophy in Education communication and technology from Moi University, Postgraduate Diploma in Education from Egerton University, Bachelor of Arts in Government and linguistics.

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4. MANAGEMENT TEAM



**Prof. Thomas Kimeli
Cheruiyot, Vice Chancellor**

Prof. Thomas Kimeli Cheruiyot is the Vice Chancellor, a former acting Principal, Bomet University College; acting Deputy Vice-Chancellor, Finance, Moi University. He has served previously as Dean, School of Business and Economics and Head of Department, Accounting and Finance. Professor of Corporate Social Responsibility, Sustainability and Strategy at Moi University. He has demonstrable experience in transformative and strategic leadership; demonstrable leadership in an academic institution having served substantively with measurable results in the positions of Director, Centre for Strategic Leadership Development, Moi University.

Prof. Thomas Kimeli Cheruiyot holds a Doctor of Philosophy in Strategic Management (Moi University, 2010); Master of Management Sciences (Wageningen University, 1999) and a Bachelor in Agribusiness Management (Egerton University, 1995).

Prof. Wilson K. Ng'etich is an Associate Professor in Soil Science Ag, Vice Chancellor and substantive Deputy Vice-Chancellor (Administration and Finance). He holds a Doctorate Degree in Agricultural Water Management from Cranfield University, United Kingdom, Master of Science and Bachelor of Science in Physics from University of Nairobi. He joined the then Chepkoilel Campus of Moi University as a Senior Lecturer in the Department of Soil Science in 2007, having worked at the Tea Research Foundation of Kenya as a senior scientist for 18 years, leaving when he was the Principal Research Officer.



**Prof. Wilson K.
Ng'etich
DVC (AF)**

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He served as the Head of Department of Soil Science from October 2008 till his appointment as acting Director Town Campus in August 2016. He continues to be active in research, with current research interests in degraded lands. He has supervised and examined a number of postgraduate candidates within and outside Kenya. He is a member of the Institute of Physics (UK), the Soil Science Society of East Africa and the Environment Institute of Kenya.



Prof. Beatrice Ang'yo Were
Ag. DVC (ASA)

Prof. Beatrice A. Were is a professor in plant science and the Ag. Deputy Vice-Chancellor (ASA). She holds B.Sc. Hons, M.Phil in Botany (Genetics) from Moi University and PhD (Genetics and Plant Breeding), The Swedish University of Agricultural Sciences. Prof. Were is a former Director, Board of Postgraduate Studies and Associate Professor, Department of Biological Sciences, University of Eldoret. She has worked at MU as a lecturer, Tutorial Fellow and Research assistant, Department of Botany. She also worked as a Biologist II in the Department of Resource Surveys and Remote Sensing (DRSRS), Nairobi, Kenya. Her areas of research interest include genetic diversity studies, molecular biology, crop breeding, agronomy, agroecology, biofertilizer and biopesticide technologies.

She has over 90 publications for books, book chapters and articles in refereed journals. She has attracted numerous research funding from her research activities various institutions including McKnight Foundation, SLU Global grant, National Council for Science and Technology (NCST), Bio-resources Innovations Network for Eastern Africa Development (BioInnovate), Regional Universities Forum for Capacity building in Agriculture (RUFORUM), European Union among other.

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Prof. Phillip Okoth Raburu is an Associate Professor and the Deputy Vice-Chancellor (Planning, Research and Extension). He holds a Doctorate Degree in Environmental Studies from Moi University, Master of Science in Hydrology and a Bachelor of Science in Botany and Zoology from University of Nairobi. He lectured in Siriba Teachers College, Kisii Teachers College and Ramogi Teachers College before joining Moi University as an Assistant Lecturer then grew through to be a Senior Lecturer at University of Eldoret and the immediate former Head of the Department of Fisheries and Aquatic Sciences.



Prof. Phillip Okoth Raburu
DVC (Planning, Research
and Extension).

He teaches post-graduate courses and supervises research work for post graduate students. He is a member of the World Aquaculture Society, Victoria Institute for Research on Environment and Development International, Society of Wetlands Scientists, East African Natural History Society, Water Quality International, Panafrican Fish and Fisheries Association and East African Water Association (Kenya Chapter). He has written several publications and received research awards in the field of Wetlands Aquaculture.



Prof. Paul K. Tarus
Reg. Academics

Prof. Paul Kipkosgei Tarus is an Associate Professor and the Registrar-Academic. He holds a Ph.D in Natural Product Chemistry, MSc in Chemistry and a BSc in Chemistry and Physics, all from Kenyatta University and Post-Doctoral Studies at the University of Natal, Durban, South Africa. He has initiated collaborations between the UoE and the North Rift Herbalists Association, the Pyrethrum Board, Tianjin University of Chinese Traditional Medicine, the University of Western Capo in South Africa and the University of Free State, Bloemfontein, South Africa. He is a member of the Kenya Chemical Society, Natural Products Research network of East and Central Africa (NAPRECA), Claude Ake Scholars' Association and Kenya DAAD Scholars' Association. Prof. Tarus has written several publications and been granted research awards in his field of Chemistry.

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Francis Ikapel Omete holds a Bachelor of Education (Arts) degree from University of Nairobi, Specializing in Economics and Mathematics, Master of Business Administration (MBA) from Jomo Kenyatta University of Agriculture and Technology (JKUAT) specializing in Finance and is a Certified Public Accountant -CPA (K). He previously worked as Accountant I and then Senior Accountant with the Ministry of Finance-The Treasury, GoK for over five years gaining substantial administrative experience.



CPA Francis Ikapel Omete
Ag. Reg. Administration

He also worked as fund account manager for the National Government Constituency Development Fund Board (NG-CDF). He holds the international computer driving license (ICDL) and is currently pursuing his PhD in finance and lectures accounting and finance at university of Eldoret. He has also lectured accounting and Finance in Jomo Kenyatta University of agriculture and technology (JKUAT), Catholic University of Eastern Africa (CUEA) and Mt. Kenya University



Dr Benjamin Mwasi
Reg. Planning

Dr. Benjamin Njore Mwasi is the Registrar-Planning. He is a Registered Environmental Impact Assessment / Environmental Audit (EIA/EA) lead expert and practicing GIS expert. Dr. Mwasi holds a Ph.D in Environmental Science from the University of Amsterdam, MA in Geography from Carleton University, Ottawa and a BSc in Surveying and Photogrammetry. He has written several publications and presented conference and seminar papers. He has served as a Senior Lecturer and Head of the Department Environmental Monitoring, Planning and Management, lecturer in the School of Environmental Studies at Moi University and a lecturer in the Geography Department at Egerton University. He worked at the Ministry of Lands and Housing (Survey Department) in several capacities.

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CPA. Ereu Kibon Totona is the Ag. Finance Officer. He holds a Masters of Business management (Accounting) and a Bachelor of Arts (Technology & Management Studies) both from Moi University. He is a member of the Institute of Certified Public Accountants (K) and a member of the Institute of Investment and Financial Analyst. An accountant by profession, he has served in both the public and private sector in various capacities. He was the Deputy Finance Officer at University of Eldoret, a Senior Accountant at Moi University and Senior Account Assistant at Moi University Holdings. He served as the Ag. Finance officer at Kabarak University and an Accountant at Kenya-Finland Development program - FINNIDA.



CPA. Ereu K. Totona
Ag. Finance Officer



Mr. Anditi is the Senior Legal Officer. He is an Advocate of the High Court of Kenya. He holds a Bachelor of Laws from Nkumba University, Uganda, a Post-Graduate Diploma from Kenya School of Law and a Diploma in Legal Studies from the Institute of Commercial Management. He also holds Masters of Laws Degree (Corporate Law, Banking and Securities). He has served in the Supreme Court of Kenya as Legal Counsel Office of the Deputy Chief Justice and Vice-President of the Supreme Court and as litigation Counsel with M/S Nyairo and Company Advocates in their Nairobi and Eldoret offices. He is chartered arbitrator and member with the Institute of Chartered Arbitrators UK and Kenya and a certified mediator with the Kenya Judiciary.

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Annual Report and Financial Statements for the year ended 30th June 2024

5. CHAIRMAN'S STATEMENT

University of Eldoret was chartered on 11th February 2013, as a young vibrant University dedicated towards enhancing quality training, research and innovation in agriculture, engineering, technology, enterprise development and integrating teaching and effective application of knowledge and skills to life, work and human welfare. Through the collective effort of the University Council, University Management Board, University Staff and our key stakeholders, we have managed to utilize our opportunities and confront our challenges by focusing on our Vision, Mission and Core Values which have remained our guiding principles. I wish to applaud all of you for your dedicated efforts and support throughout this entire year, as we strived amidst challenges of inadequate funding and infrastructure to achieve this fete. I therefore, encourage you to continue with this dedication. Thus, it is with great pleasure to present to you this Annual Report and Financial Statement for the Financial Year ended 30th June, 2024. I therefore wish to give key highlights of activities in the year under review:

Strategic Plan

I am happy to report that during the year; the University was dedicated to the implementation of our Strategic Plan 2019-2024 through the annual workplans and signed performance contract. The 2019-2024 Strategic Plan provided a roadmap of the University's development priorities for the past five (5) years. As indicated in our vision statement, the university remained focused in innovation and during the period, we were able to present six (6) innovations for IP registration. This underscores our commitment to advancing research towards commercialization of innovations. During the period, we prioritize the construction of the perimeter fence phase VII, marking the completion of 9 km fence around the university as anticipated in the 2019-2024 strategic plan. This was a significant milestone since it protected university land from encroachment. The strategic plan for 2019-2024 provided the guiding hand toward realizing our key objectives. In this regard, financial resources were mobilized toward, improving academic programs, student welfare, and support services. Equally, to conform with the **Bottom-up Economic Transformation Agenda (BETA)** and realign with MTEP IV, we undertook a final End-Term review and prepared the strategic plan for 2023-2027. This will guide our operations and allow us to refocus our activities given the drastic changes in the last year. Notably, the Government has implemented measures under the Student-centred New Funding Model that is intended to increase financing to public universities.

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We have therefore, strengthen our resource mobilization efforts through revitalizing the university farm as envision in our strategic plan. I am happy to note that in the FY 2023/2024, the Strategic Plan was implemented through signed Performance Contracting (PC). The PC was successfully cascaded to the lowest level of management (Head of Sections) and relevant reports were submitted to various government agencies on time.

The key achievements during the reporting period under the Strategic Plan 2019-2024 based on the strategic objectives include;

Table 1: Key Achievements - 2019-2024 Strategic Plan

| Strategic Pillar | Strategy Objectives | Achievements |
|-------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Social | To enhance quality of teaching and learning | <ul style="list-style-type: none"> • The university developed 4 new programmes and reviewed 3 programmes within the year to improve the programmes on offer. • The Centre for teacher education has reviewed and realigned several curricula with CBC syllabus. • ISO 9001:2015 recertification Audit was carried out and we were able to maintain certification by KEBS that would enhance quality of programme and service delivery. |
| | To position the University as a Research Centre | <ul style="list-style-type: none"> • Application for Six (6) No. of innovations for IP registration • Number of published articles (110) |
| | Strengthen collaborations & partnerships with relevant institutions and industries | <ul style="list-style-type: none"> • Four (4) signed (Consultancies) • Two (2) new MoUs with Syngenta and life university • Four (4) MoUs implemented • A three (3) day Agribusiness trade fair show held • Incubated 40 youths in Dairy, Mushroom and Fisheries and aquaculture value chains • Carried out 2 radio talk shows in local radio stations |
| | Develop and maintain physical and technological infrastructure | <ul style="list-style-type: none"> • Radio and Media Studio Construction and Equipping • Specialized Software's • Network equipment, tools and accessories- • Computers, Laptops and Tablets |

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These achievements were accomplished in spite of reduced funding and rising cost of goods and services owing to factors beyond the university. It is our hope that students-centre funding model is succeeds in addressing funding gaps to support the realization of our new Strategic Plan 2023-2027.

Financial Obligation

The University of Eldoret depends largely on funds from the exchequer and Appropriation in Aid (A-I-A). Given the inadequacy of these financial resources, the Council has put in place measures for alternative resource mobilization strategies through income generating activities, partnerships, linkages and beneficial MOUs. To mitigate the financial challenges, the Government introduced the student-centred funding model which for the first was time implemented this financial year.

I am happy to report that during the period, A-I-A income stream improved owing to the student-centred new funding model. This was supported by the confidents the public has demonstrated through increased numbers of students joining the university. Thus, the Council is putting more emphasis on the improvement of teaching facilities. Further, we prioritized student welfare services such appointment of two (2) counsellors, one (1) career officer, six (6) counselling and four (4) recreational facilities. This is aimed at improving students' campus experience thus attracting more students. As part of resources mobilize initiative, the Council supports the Endowment Fund Trustees and University Managements in their fundraising efforts through the staff and well-wishers. I am encouraged to note the considerable work done to mobilize staff, students and alumni to support and take ownership of the Fund. Thus, the Endowment Fund Board of Trustees are encouraged to engaged stakeholders in making this a success. We are also thankful to our former Chancellor for fronting and guiding the idea to its realisation.

Prudent management of the University's financial resources is a key Council responsibility. I wish to declare that the financial statement given in this annual report gives a true and fair view of the state of affairs of the University for the Financial Year ended June 30th, 2024 and the operating results of the University for the same period.

Performance Contract

In line with the provisions of the Constitution, Performance Contract was established to enhance efficient and effective service delivery to Kenyans. In order to meet our service delivery, the Council always enters into a performance contract with the Ministry of

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Education which is our parent ministry. The purpose of the Performance Contract (PC) is to provide an objective assessment of results realized and challenges experienced by the University as we strive to achieve our core mandate. The objectives of the PC are drawn from the University of Eldoret Strategic Plan and anchored on the Kenyan Vision 2030, Medium Term Plan (MTP III), the Sector Performance Standards (SPS) and Sustainable Development Goals (SDGs). The contract is also sensitive to the presidential directives as stipulated in the "BETA". The University of Eldoret is very committed to this process as can be attested by a PC score of 2.661 (very good) in our latest assessment of the University's performance.

Operating Environment

In line with the Government "BETA" programme, the University aligned its activities and programmes to quality teaching and learning to produce global leaders and innovators under a constraint fiscal space. The university has continued to face funding gaps arising from diminishing exchequer support. In this regard, the university developed and reviewed programmes to conform with the Competence Base Curriculum (CBC) and that would increase student enrolment in a very competitive environment. The risk of COVID-19 pandemic forced us to transform our business model and adopt blended mode of programme delivery. We have therefore trained our staff on teaching methods by digitizing learning and teaching resources. The ODeL studio was equipped as a way to increased mode of curriculum delivery. This is intended to alleviate limited financial resources. There has also been pressing need to improve infrastructure by increasing the physical facilities that would give the University a competitive advantage. However, the reduction of capital development funding has negatively affected the completion and putting to good use Education Complex-Amphitheatre. I am pleased to report that in 2023/24 FY, the Council was able to implement Education Complex-Amphitheatre and perimeter wall phase VII. Further, to support Students' welfare, the University completed two (2) basketball courts and two (2) lawn tennis courts at the sports pavilion to improve students' experience. Apart from these initiatives, the University enhanced digitizing services such as online students' clearance and staff performance appraisal tool. The University also hosted the 16th Agribusiness Trade Fair that is aimed at transferring model technologies to the farmers to enhance food and nutritional security, a key element towards achieving the government's development agenda through a partnership with our sponsors and stakeholders.

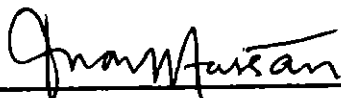
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Further, I wish to note that the University Council, University Management Board and University Staff have worked steadfastly in a bid to create a conducive and enabling environment for teaching and learning.

Conclusion

The Council continues to guide and advise the management in an effort to realization the desired objectives of the university. On behalf of the Council, I wish to sincerely thank the Government of Kenya, and our parent Ministry for their continued financial support. To our stakeholders and development partners, we highly appreciate your continued valued engagements and support. I also want to thank the former Chancellor for the pace she set in the progress and development of the University of Eldoret. To the Management, staff and students, thank you for the commitment and dedication. I humbly appeal to you to continue with the commitment and hard work that you have exhibited during the year. We sincerely hope that the peaceful environment witnessed during the year will continue into the coming years.



Dr. Ismail Buro Hassan
Chairman of Council

18/12/2024

Date

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6. REPORT OF THE VICE-CHANCELLOR

The University of Eldoret is a centre for quality education in Agriculture, Science, Innovation and Blue-Economy. We are dedicated towards offering quality services to our esteemed stakeholders. Through joint efforts of the University Council, University Management Board, University Staff and customers who are our major stakeholders, the University has steadfastly ensured that we live by our core values in ensuring that quality assurance and customer satisfaction is enhanced.

I am delighted to present the 2023/2024 Financial Year Report for the year that ended 30th June 2024. As an institution of higher learning, we played our role of providing a conducive learning environment and facilitated generation of knowledge through research initiatives. This enabled staff–student engagements, beneficial collaborative and linkage and consultancies. The dissemination of knowledge through workshops seminars and conference was undertaken with community participation. Business continuity through blended online and face-to-face led to the to increase the mode of curriculum delivery in teaching and learning in order to deliver academic programs. We are happy to report that ODeI studio was equipped and online programmes will be a new offering. In this regard, the University continues to progressively increase investments on technological infrastructure.

As a result of dynamic changes in the higher education sub-sector in Kenya, the university maintains Town campus as a TVET institution and launched TVET programmes as a way to increased our competitiveness. This approach is expected to increase the students and our revenue streams given the reducing capitation and increasing competition. While this promises to improve revenue base, the nationally negotiated collective bargaining agreements continue to present a risk to the university in terms of channelling the limited financial resource towards meeting payroll demands. This situation denies the University the needed resources to expand her programme offerings and improvement of physical infrastructure. In order to continue delivering on our core mandate to the satisfaction of all stakeholders, we are focusing on revitalizing the farm, outsourcing non-core activities and prioritization of resource mobilization activities. In the past, the University received enhanced funding on capital projects to support physical infrastructure. This has since changed, with the Education Complex-Amphitheatre, the only projected supported by the Exchequer and that is crossly under-funded. This development means that, with the reduced capital development grants to support ongoing capital, the University will need to look inward to continue internal capital projects and renovations of existing infrastructure. We are happy to report that in

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spite of this challenges, the university carried completed renovation works on basketball and long tennis courts, installing CCTV, solar street light and purchased ODeI and ICT equipment. To demonstrate our commitment and focus, the following key areas highlight our performance in the year under review:

Strategic Plan and Performance Contracting

It is exciting to observe that this report successfully marks the end of the implementation of the Strategic Plan 2019-2024. Over the past one year, the university continued to implement a part of this strategic plan. This was done through the developing new and reviewing existing academic programmes; strengthening quality assurance; improving security and safety as well as improving students' welfare services in order to enhance quality of teaching and learning. Further, four (4) consultancies and two (2) new MOU's with Syngenta and Life University were signed as a means to strengthen beneficial collaborations and partnerships with industry. These collaborations and partnerships give our students and faculty international experience and practical interaction with industry. as undergone a remarkable transformation, characterized by major changes and phenomenal growth in its projects and programs. This remarkable progress has been achieved through the unwavering implementation of the prioritized activities outlined in the Strategic Plan 2019-2024, showcasing the university's steadfast commitment to academic excellence, innovation, and community engagement. The Strategic Plan has been central in charting the direction for the university's development, and this End-Term Review is an indication of the significant progress made throughout the five-year period. Under a very constraint environment, we have remained focused and committed on the implementation of our strategic plan, by ensuring that the Performance Contracting (PC) process derives performance targets from the Strategic Plan, Sector Performance Standard (SPS), MTP III and is fully aligned to the University budget. Therefore, in developing the 2023-2027 strategic plan, we have taken into considerations lessons learned and existing challenges.

I am therefore happy to report that so far, through collective efforts between the University Council, University Management Board and University Staff at large, the University managed a composite PC score of **3.2389** which translated to *Good*, despite the existing challenges. This demonstrates our prudent utilization of available resources within our disposal to achieve our set targets.

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Teaching and Research Activities

We are delighted to report that during the reporting period, we continued to focused on our key mandate of teaching, research and outreach. In this regard, we increased and improved our programme offering through the development of four (4) new programmes and review of three (3) existing programmes. This is aimed at equipping students with skills for practical application in the industry. Further, we have realigned our programmes in line with the new Competence Based Curriculum (CBC). In view of this developments, Centre for Teacher Education has reviewed several curricula with CBC syllabus. The experience of COVID-19 pandemic allowed us the understanding of remaining resilient on the face of adversity. We have therefore continued to improve our business continuity efforts through ODeL. The ODeL studio project is 75% complete, and is aimed at producing high-quality online teaching materials. Regular training sessions were conducted for staff and students to enhance online teaching and learning competencies.

It is encouraging to report that student life at our university is vibrant and diverse, providing the student with opportunity for academic excellence, personal growth, and social engagement. During the period, we have been able to establish a career's office, and expand access to recreational facilities. Specifically, our counselling rooms was increased by four, and the recreational facilities were enhanced through the renovation of the lawn tennis and basketball fields. On the other hand, our student population have continued to increase to the current 12,236 students distributed in the seven (7) Schools. This figure comprises of diploma, undergraduate and post graduate students. The University admitted a total of 3,103 GSSP in 2023/2024 academic year compared to 2,506 GSSP students in 2022/23 Academic Year. Further, the University successfully held the 12th Graduation Ceremony (Virtual) on 30th November, 2023 for the 2022/2023 Academic. In this graduation, of the 3,178 students who graduated and became available to the market.

We are quite excited to report that in FY 2023/2024, the University attracted a total of Ksh.33,828,696 in addition to the opening balance of Ksh.54,941,866, giving a total of Ksh.88,770,563 under the externally funded research through written proposals by the faculty members, on research activities aligned to the government's "BETA". Equally, through the University budget, the university supported to the tune of Kshs.9,032,149 various research initiatives. This is intended to greatly enhance our research output and support to realization of food security in the country. To transfer research and technological innovations to society, we hosted 8th (8IIC-2023) and 9th (9IIC-2024)

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International Interdisciplinary conferences during the reporting period. This is our effort to bring together science and arts-based scholars, researchers, and intellectual minds respectively from within the University and other institutions to disseminate their research findings. It is equally encouraging to see that through research efforts the University faculty and students published 110 papers. It is therefore gratifying to witness impactful publications in referred journals.

I am impressed by our outreach and extension efforts which has continued to promote adoptive agricultural practices among our communities. Agriculture being the bedrock of Kenya's development with a contribution of 21.2% of Kenya's Gross Domestic Product (GDP), the university plays a part through Agri-business trade fair. The Agri-business trade fair brings together researchers, exhibitors and farmers to share emerging technologies and innovations in the agriculture value chain. This is in an effort to increasing food production in the country's in order to enhance food security, improve farmers income, lower cost of food, alleviate poverty and increase employment. Other aspects of our extension and outreach activities include field courses, student community services and environmental conservation. We carried out tailored-made trainings and capacity building for farmers, youth and women in our outreach centre and social media platforms during the reporting period, in an effort to transfer relevant farming technologies. Further, in response to the government's initiative of planting and nurturing 15 billion trees in 10 years, the university successfully planted 11,550 tree seedlings as part of climate change mitigation measures. This is part of our effort to confront climate change challenge to humanity.

Financial Performance and Utilization of Funds

The main source of funding to the University during this period under review was the Exchequer, with a total contribution of **Kshs.1.43 billion** for recurrent expenditure purposes as compared with **Kshs.1.97 billion** in the previous year from the Parent Ministry. Internally generated revenue at **Kshs.1.13 billion** was record during the year for fees through Government sponsorship, HELB and households under the new funding model and the old funding model out of which tuition component was **Kshs.925.62 million**. In addition, the University generated a sum of **Kshs.165.40 million** from student's administrative and related fees, **Kshs.11.41 million** from graduation levies and **Kshs.11.52 million** from accommodation fees. In general, the University recorded an aggregate income of **Kshs.2.56 billion** during the year, while the recurrent expenditure stood at **Kshs.2.64 billion** with other gains of **Kshs.1.56 million**. The University

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therefore, recorded a deficit of **Kshs.57.71 million** under financial performance during the year.

On the other hand, the Capital Development grants received by the University stood at **Kshs.10.97 million** during the year. The amount was expended in the respective on-going projects namely School of Education Amphitheatre during the year.

Conclusion

On behalf of the University Management Board, I take this opportunity to thank all our partners; the Government of Kenya and collaborators for continued financial, material and moral support which has assisted us to improving learning facilities and physical infrastructure and outreach activities. I appreciate the Chancellor and the University Council for providing guidance and support. I also wish to thank the Management team, Senate, all staff, and the student community for maintaining peace and harmony, hard work, discipline and the core values that we treasure as we strive to be a University that nurtures global leaders and innovators. We continue to project ourselves through our motto "the flame of knowledge and innovation".



.....
Prof. Thomas Kimeli Cheruiyot,
Vice Chancellor

18/12/2024

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Date

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7. REVIEW OF THE UNIVERSITY OF ELDORET'S PERFORMANCE FOR FY 2023/2024

Section 81 Subsection 2 (f) of the Public Finance Management Act, 2012 requires the accounting officer to include in the financial statement, a statement of the national government entity's performance against predetermined objectives. The Strategic Plan 2019- 2024 approved by the University Council in December of 2019 seeks to provide quality education, training, research and consultancy in Science, Agriculture and Technology to meet the needs and aspirations of a dynamic society. In the year under review, the Council continued to implement the Strategic Plan.

The University developed its annual work plans based on the Strategic Plan focusing on the Social Pillar of the Vision 2030. Assessment of the Council's performance against its annual work plan is done on a quarterly basis. The University achieved its performance targets set for the FY 2023/2024 period for its' Social Strategic Pillar. The achievements are as follows:

1. The university developed 4 new programmes and reviewed 3 programmes within the year to improve the programmes on offer.
2. The Centre for teacher education has reviewed and realigned several curricula with CBC syllabus.
3. ISO 9001:2015 recertification Audit was carried out and we were able to maintain certification by KEBS that would enhance quality of programme and service delivery.
4. We constructed perimeter fence phase VII to completion to enhanced security and safety.
5. Implemented Digitization of 360 degrees performance evaluation tool.
6. Our staff published 114 Articles in referred journals.
7. Digitize services through online clearance of students to enable them collect their Degree and Diploma certificates.

The summary of the achievements on the performance targets set for FY 2023/2024 under Social Strategic Pillar is provided under Table 2.

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Table 2: Report on the Achievements on the Strategic Plan 2019 – 2024 in FY 2023/2024

| Strategic Pillar | Social | | |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Strategic Objectives | Key Performance Indicators | Key Activities | Key Achievements |
| To enhance quality of teaching and learning | Number of undergraduate students enrolled | <ul style="list-style-type: none"> Undergraduate students' enrolment Postgraduate student enrolment | <ul style="list-style-type: none"> 3063 first year Student enrolled 322 postgraduate students enrolled |
| | Number of curricular developed & approved by senate | <ul style="list-style-type: none"> Develop new academic programmes | Four (4) programmes developed: <ul style="list-style-type: none"> B. Sc in Sport Science (approved by senate) PhD in Microbiology (approved by senate) PhD in Wood Science (approved by senate) M. Sc in Natural Resource Mgmt. (approved by senate) |
| | Number of Postgraduate programmes reviewed & approved by senate | <ul style="list-style-type: none"> Review Postgraduate Academic programmes | Three (3) programmes Reviewed: <ul style="list-style-type: none"> Programmes in School of Environmental Sciences & Natural Resources Mgtm (SENV) <ul style="list-style-type: none"> ✓ (PhD in Fisheries & Aquatic Science)- approved by senate. Programmes in School of Agriculture & Biotechnology (SAGR) <ul style="list-style-type: none"> ✓ M.Sc. Apparel and Fashion (approved by senate) ✓ M.Sc. Human nutrition (approved by senate) |
| | CBC Readiness | <ul style="list-style-type: none"> To constitute CBC committee To operationalize CBC committee To train and retool the staff in preparation for CBET curriculum To review curriculums | <ul style="list-style-type: none"> CBC Readiness committee was established The Centre for teacher education has reviewed and realigned several curricula with CBC syllabus. B.Sc. with Education curriculum has been realigned to CBC & attracted many first-year students for academic year 2024/25. |
| | <ul style="list-style-type: none"> Reviewed ISO 9001:2015 QMS documents ISO 9001:2015 recertification | <ul style="list-style-type: none"> Strengthen Quality assurance Student leaders sensitized on ISO 9001:2015 QMS | <ul style="list-style-type: none"> Reviewed Quality Manual and processes Surveillance Audit & Recertification Audit) ISO 9001:2015 internal audit was successfully carried out. |

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| | <ul style="list-style-type: none"> •KuQAn and EaQAn university membership certificates • No. of student leaders sensitized • No. of Heads of Quality Units sensitized • Course lecturer evaluated • Evaluated external examiners reports | <ul style="list-style-type: none"> • Sensitization of Heads of Quality Units (UMB, Deans, Directors & HoD's) & Internal Quality Auditors on ISO 9001: 2015 QMS requirements • Undertake student exit survey • Monitor teaching & learning | <ul style="list-style-type: none"> • ISO 9001:2015 external audit was successfully carried out. • ISO 9001:2015 Maintain Certification by KEBS • KuQAn & EaQAn Membership certificates issued • Maintained the quality and integrity of university examinations by carrying out disciplinary action on examinations irregularities as per the University Examination policy • Promoted innovations and entrepreneurship among students • ISO 2700:2022 ISMS standard documented and launched • Students' council members were sensitized • Staff, UMB, Deans, Directors sensitized QMS processes • Quality of teaching was monitored by tools that were developed |
| | <ul style="list-style-type: none"> • Perimeter fence phase VII completed • No. of installations covered by CCTV cameras • Floodlights installed | <p>Strengthen security and safety</p> | <ul style="list-style-type: none"> • Constructed wall, Phase VII of perimeter wall completed • Eight (8) CCTV cameras mounted • Seven (7) Floodlights installed |
| | <ul style="list-style-type: none"> • Number of counsellors appointed • Counseling facilities available • Categories of recreational facilities available • Career office established • No. of career sessions held • No. of students trained in leadership • Level of access to recreational facilities • Student ratio to counsellors | <p>Improve students' welfare services</p> | <ul style="list-style-type: none"> • Two (2) counsellors were appointed • Six (6) counselling facilities established • Four (4) recreational facilities available; (2 lawn tennis court & 2 basketball fields) were refurbished • One (1) Career placement office established • One (1) Career officer appointed • Three (3) career sessions held • 407 students were trained in leadership • 100% level of access to recreational facilities |

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| | <ul style="list-style-type: none"> • No of CCTV cameras mounted • No of Floodlights mounted • No. of safety/security drills • Perimeter fence completed (Km) • No of Fire equipment acquired/serviced | | <ul style="list-style-type: none"> • (12000:5) Ratio of students to counselors,2 more appointed counsellors added to three existing to become 5 counselors • Eight (8) CCTV cameras mounted • Seven (7) Floodlights installed • Five (5) Fire drills done - Sensitization of staff and students done. • 12KM Perimeter wall was completed. • 521 No. of fire equipment acquired and serviced |
| <p>To position the University as a Research Centre</p> | <ul style="list-style-type: none"> • No. of Innovations for IP registration • No. of publication articles • No of proposals that attracted funding • Number of thesis (postgraduate) • The amount of external funds received by the university • STI mainstreamed in the university • Innovation weeks held | <p>Implement research policy guidelines</p> | <ul style="list-style-type: none"> • Application for Six (6) No. of innovations for IP registration • Number of published articles (110) • Six (6) number of proposals attracted funding • The total number of theses is 92(postgraduate who graduated). • The University received Kshs.108,855,097.85 from external sources to support various research projects. • The Total amount of money received as 10% Administrative fees from externally funded projects in the last four quarters is Ksh.5,016,582.00. • Developed and implemented the institutional STI mainstreaming strategy using the template provided on NACOSTI's website www.nacosti.go.ke; • Showcased several innovations in UoE innovation weeks |

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| Strengthen collaborations & partnerships with relevant institutions and industries | <ul style="list-style-type: none"> • No. of consultancies signed • No. of new MoUs signed • No. of MoUs implemented • No of Trained farmers • No of Radio talks show held • No of youth incubated on Dairy, Mushroom, Fisheries and aquaculture • Agribusiness trade fair held (ABTF) | <ul style="list-style-type: none"> • Consultancies signed • To implement signed MOUs • To sign New MoUs • Outreach activities undertaken ✓ Training of farmers within surrounding communities ✓ Incubation of youths on Dairy, mushroom production fisheries, & Aquaculture value chain done • Agribusiness trade fair held • To hold Radio and TV talk shows | <ul style="list-style-type: none"> • Four (4) signed (Consultancies) • Two (2) new MoUs with Syngenta and life university • Four (4) MoUs implemented • One-day farmers' training on Climate Smart Agriculture on Friday, 15th March 2024 at Koibatek Farmers Training College, Lembus Perkerra Ward, Eldama Ravine Sub County, Baringo. 118 farmers participated. • Farmers trainings in Turbo with 77 farmers in attendance sustainable production and value addition of African leafy vegetables. • Farmers trainings in Kapsoya with 61 farmers in attendance and on area of coffee production. • Farmers training in University of Eldoret, hello tractors with 70 farmers in attendance. • Farmers training in University of Eldoret, KCIC with 80 farmers in attendance • A three (3) day Agribusiness trade fair show held • Incubated 40 youths in Dairy, Mushroom and Fisheries and aquaculture value chains • Carried out 2 radio talk shows in local radio stations |
| To Improve governance and corporate image | An audit of government circulars undertaken for compliance | To Strengthen compliance to governance laws and regulations | <ul style="list-style-type: none"> • A detailed compliance audit report was sent to CS Ministry of Education |
| Establish optimal staffing levels | Ratio of academic staff to administrative staff obtained | Implement recommendations of the staff needs assessment report | The ratio of academic staff to non-academic staff has improved and it is 40:60 compared to required CUE standards 70:30 |
| Improve staff performance management | <ul style="list-style-type: none"> • Approved 360 evaluation tool performance contracts signed • Staff appraised • Staff signed PC targets • Recommendations implemented | <ul style="list-style-type: none"> • Undertake staff training needs (TNA) • Address skills gaps • Implement employee performance • Appraise all staff | <ul style="list-style-type: none"> • Digitization of the tool is complete and in piloting stage. • Annual target set for each employee • All Staff evaluated annually • All Staff signed performance contracts • All Staff were appraised. • TNA identified and training done. |

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| <p>Develop and maintain physical and technological infrastructure</p> | <ul style="list-style-type: none"> • 3% of operational budget allocated to ICT(Ksh.16,350,722) • Donor funded projects (Ksh.2,192,970.00) in ICT | <p>The laptops, printer colour 3 in 1 and LCD projector were purchased for;</p> <ul style="list-style-type: none"> • Physics fibre optics project • Fisheries projects | <p>But the total expenditure for the year amounted to Ksh. 16,701,042. The following were purchased;</p> <ul style="list-style-type: none"> • Computers, Laptops and Tablets -Ksh. 3,620,600 • Printers, UPS and allied accessories-Ksh. 3,950,105 • Network equipment, tools and accessories-Ksh.1,654,340 • Specialized Software's -Ksh. 1,711,500 • Radio and Media Studio Construction and Equipping - Ksh. 5,764,497 • The equipment purchased using donor funds amounted to Ksh. 2,192,970. |
| <p>Digitalization of government services</p> | <ul style="list-style-type: none"> • Automation of admissions • Printing of attendance sheets in one (1) school to be digitized. • Link: https://www.uoeld.ac.ke is to provide access of PWDs • Graduates' verification to make at least 25% on the e-citizen platform. Verification using Graduation booklets on the university websites. (Link) • Number of staff trained on cyber security and data protection • Training done virtually on 26th to 29th March,2024 and was facilitated by KENET | <ul style="list-style-type: none"> • Identify and prioritize citizen-facing and back-office services to be digitalized. • Re-engineer business processes for at least 25% of the prioritized services • Digitalize at least 25% of the identified services; • To upgrade the university website to enable PWDs to access online services • On-board at least 25% of citizen -facing services to the e-citizen platform; Graduates' verification to make at least 25% on the e-citizen platform. • Institute measures for cyber security and data protection; • Train six (6) members of staff on cyber security and data protection. | <ul style="list-style-type: none"> • 3500 student admissions were done online • 3347 students who had graduated cleared online to be able to collect their certificates while 10 staff members cleared online. • The university website has been integrated with User Way (https://userway.org for PWDs accessibility. • Link: https://www.uoeld.ac.ke/downloads/graduation-booklets • 895 staff were evaluated online. • 45 new wifi hotspots were placed. • Reminder to staff on change of passwords. • Opportunity for training on digital skills • Measures have been put in place for cyber security and data protection • 7 number of Staff trained on cyber security & data protection. • Champions and all staff were sensitized |

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| The strategic plan was reviewed/developed | <ul style="list-style-type: none"> • The strategic plan (2019_2014) was reviewed (Draft) • The new strategic plan (2023_2027) was developed (Draft) | <ul style="list-style-type: none"> • To Review the strategic plan (2019_2024) • Develop Draft Strategic Plan • To hold Stakeholders Validation Workshop • To finalize the strategic plan (2023_2027) | <ul style="list-style-type: none"> • The UoE Strategic Plan 2019_2024 reviewed at the end of the period, the final End-Term review document which was presented to both internal and external stakeholders is waiting for council approval. • The final draft NEW SP (2023_2027) is waiting for council approval. |
| Enhance transport and logistical support | <ul style="list-style-type: none"> • No. of vehicles for disposal • List of vehicles and valuation for disposal • Budget to buy new vehicle | <ul style="list-style-type: none"> • Meetings held for approval of disposal of vehicles • The valuation of vehicles was done and preparation for disposal is underway. | The valuation of 13 vehicles and 2 motor cycles were done by officers from the ministry of Roads & Transport, completed and are ready for disposal. |
| Strengthen resource mobilization and utilization | <ul style="list-style-type: none"> • Amount of Exchequer grants received • Amount of revenue internally generated(A-I-A) • Amount of development funding (Capital grants) received | <ul style="list-style-type: none"> • Absorption of allocated funds received from the government • Pending bill at end of the period FY 2023/2024 | The revenues received for FY 2023/2024; <ul style="list-style-type: none"> • Recurrent Grants Kshs.1,431,455,194.00 • Appropriation in Aid Kshs.1,132,987,089.00 • Capital Grants Kshs.3,750,000.00 Pending bills (47,116,093.00) due to nonpayment to creditors (Medical bills) |
| Strengthen budgeting and budget implementation | <ul style="list-style-type: none"> • No. of approved annual corporate budgets • No. of annual procurement plans • No. of annual financial reports | <ul style="list-style-type: none"> • Develop annual budgets • Develop procurement plans • Develop financial reports | <ul style="list-style-type: none"> • Annual budget was developed and approved • Annual procurement plan was developed and approved • Quarterly and annual financial reports were prepared and submitted to National Treasury |
| Ensure compliance with relevant laws and regulations | <ul style="list-style-type: none"> • Complied with the statutory obligations | <ul style="list-style-type: none"> • Compliance with relevant laws and regulations • The internal audit carried out an exercise of audit on compliance of government circulars. | <ul style="list-style-type: none"> • A report was tabled in Council and approved • The report was submitted to the Cabinet Secretary, Ministry of Education and copied to SRC. |
| The university receives the cohort I-IV youths' internship and industrial attachment or apprenticeship programs; | <ul style="list-style-type: none"> • Number of youth internships • Number of youths on industrial attachment | <ul style="list-style-type: none"> • Engaging the youth progressively in internship and industrial attachment or apprenticeship programs | During the period FY 2023/24; <ul style="list-style-type: none"> • 54 Youths were engaged on internships from PSIP • 712 Youths were engaged on industrial attachment |
| Implementation of Presidential Directives | The actual number of trees planted/grown in 15,640 which is (43.4%) in FY 2023_2024 | <ul style="list-style-type: none"> • Grow a minimum of 30 trees per year per staff • Mobilize key stakeholders in liaison with the State Department for Forestry to conduct | <ul style="list-style-type: none"> • Participated in Kaptagat 7th Edition of tree planting, with UoE providing funds for 2,000 tree seedlings. (Q1) • Tree-planting on National Day of 13th November 2023 UoE launched first edition of |

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| | | <p>three (3) Tree planting/growing events in the year</p> <ul style="list-style-type: none">• Submit half yearly (for each rain season) and annual reports to the State Department for Forestry on the number of trees grown. | <p>tree growing activity during which 1000 casuarina, 600 indigenous, and 500 cypress tree seedlings were planted (2100 in total_ (Q2).</p> <ul style="list-style-type: none">• 23rd April 2024, 3000 casuarina trees were planted on university ground;• 17th May 2024, 5,000 cypress trees were planted;• Elimu tree planting day (24th May 2024), 1,000 mixed indigenous and casuarina trees• 3rd June 2024, 2,200 casuarina trees planted for Growell community;• 19th June 2024, 300 mixed indigenous species and casuarina jointly with international students;• 21st June 2024, 40 mixed indigenous trees jointly with ABSA guests. (TOTAL=11,540 in Q4) |
|--|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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8. CORPORATE GOVERNANCE STATEMENT

The University Council and Management of University of Eldoret are committed to maintaining the highest standards of corporate governance.

a) The University Council

Pursuant to provisions of section 36 (1) (a) (b) and (c) of the Universities Act, 2012, Nine (9) persons served as members of the University Council from July, 2023 to November, 2023. They comprised of the Chairman; five (5) independent members; one member representing the Permanent Secretary, State Department for Higher Education and Research, Ministry of Education; one member representing the Cabinet Secretary, National Treasury and the Vice-Chancellor who is a member without voting rights (*ex officio*) and also Secretary to the Council.

Eight (8) members served from January, 2024 to June, 2024, comprising of the Chairman; four (4) independent members; one member representing the Permanent Secretary, State Department for Higher Education and Research, Ministry of Education; one member representing the Cabinet Secretary, National Treasury and the Vice-Chancellor who is a member without voting rights (*ex officio*) and also Secretary to the Council.

Hereunder is a list of the Council members:

- i) Dr. Ismail Buro Hassan - Chairman of Council (appointed for 2nd term on 29th November, 2023)
- ii) Prof. Thomas Kimeli Cheruiyot - *Ex-officio* member; Vice-Chancellor & Secretary to Council (appointed on 1st September, 2023)
- iii) Mr. Archer Arina Omollo - Continuing member/alternate to the Principal Secretary, State Department for Higher Education and Research, Ministry of Education since 1st February, 2022
- iv) CPA Elizabeth Mkandoe Shungula - Continuing member/alternate to the Cabinet Secretary, National Treasury since 10th March, 2022)
- v) CPA John Kihunyu Gitogo - Independent member (exited 3rd November, 2023)
- vi) Mr. Joseph Ole Nkamasiai - Independent member (exited 3rd November, 2023)
- vii) Mr. Sixtus Momanyi Ondieki - Independent member (exited 3rd November, 2023)
- viii) Ms. Margaret Kathambi Gitonga - Continuing independent member since 8th July, 2022
- ix) Dr. Peter Onchari Kereri - Continuing independent member since 8th July, 2022
- x) Hon. David Kibet Koech - Independent member (appointed 8th December, 2023)
- xi) Ms. Grace J. Sugut - Independent member (appointed 12th January, 2024)

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The members are appointed for a term of three (3) years renewable once upon satisfactory performance.

Council is assisted in execution of its functions by four (4) Committees namely:

1. Finance, Planning, Resource Mobilization and General Purposes Committee (FPRMGPC).
2. Academic, Research, Innovations and Students' Affairs Committee (ARISAC).
3. Human Resources Committee (HRC)
4. Audit & Risk Management Committee (ARMC).

b) Council Work Plan and Major Events

During the 2023/2024 Financial Year, Council developed and implemented a Council Almanac (Work Plan). This Work Plan was considered and approved by Council and sent to SCAC as per the requirements of circular Ref. No. OP/CAB.9/1A dated 11th March, 2020 from the Head of the Public Service. Major events in the Calendar of Council were as shown below:

Table 1: Major Events in the 2023/2024 Calendar of Council

| Date | Event |
|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| 12 th – 14 th July, 2023 | Council induction training on governance and MWONGOZO |
| 18 th July, 2023 | Succession planning meeting for appointment of the Chancellor and top management (VC, DVC ASA) |
| 1 st August, 2023 | State function (signing of 2023/2024 Performance Contracts) |
| 21 st August, 2023 | Succession planning meeting for appointment of the Vice-Chancellor |
| 28 th & 29 th August, 2023 | Shortlisting of applicants for the internally advertised vacant positions of Deans & Directors |
| 1 st September, 2023 | Appointment of the new Vice-Chancellor |
| 7 th & 8 th September, 2023 | Hearing of students disciplinary appeals to Council |
| 13 th & 14 th September, 2023 | Conducting interviews for the shortlisted candidates for the positions of Deans & Directors |
| 15 th & 16 th September, 2023 | Agribusiness Trade Fair, 2023 |
| 21 st September, 2023 | Consultative engagement with Chief of Staff/Head of the Public Service – sensitization on Zero-fault audit for 2023/2024 financial year |
| 28 th September, 2023 | 2022/2023 Council performance evaluation |
| 18 th October, 2023 | 2022/2023 University's performance contract evaluation |

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| Date | Event |
|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| 29 th & 30 th November, 2023 | 12 th graduation rehearsals and graduation ceremony |
| 29 th – 31 st January, 2024 | Induction training for new Council members |
| 29 th February, 2024 | Guided tour of university facilities for new Council members |
| 1 st March, 2024 | Stakeholder engagement to review draft legislation under the Ministry of Education |
| 4 th – 7 th March, 2024 | Workshop on productivity and strategic planning |
| 25 th March, 2024 | Memorial service at Kenyatta University to celebrate the lives of 11 students who perished in a road accident. |
| 26 th March, 2024 | State House function -Consultative engagement on MTP4 objectives |
| 28 th March, 2024 | Hearing of students' disciplinary appeals |
| 3 rd April, 2024 | Inspection visit of the University by the Parliamentary Departmental Committee on Education and Research |
| 15 th – 17 th April, 2024 | 3 rd National Wage Bill Conference |
| 4 th June, 2024 | Unveiling of new guidelines for management of State corporations |
| 10 th -13 th June, 2024 | Interviews for the externally advertised vacant positions of Finance Officer, Registrar Administration, Chief Internal Auditor and University Librarian. |
| 24 th -26 th June, 2024 | Interviews for promotion of academic staff to Associate Professor and Professor positions. |

c) Meetings of Council and its Committees

The University Council meets on a quarterly basis and has a formal schedule of matters to be discussed based on the Council Almanac. The Council members receive appropriate and timely reports to facilitate informed deliberations and decision-making. Four ordinary meetings each were held by Council and respective Committees during the financial year. Special meetings to handle emerging and urgent matters were held after approval by the Cabinet Secretary, Ministry of Education in accordance with circular Ref. No. OP/CAB.9/1A dated 11th March, 2020 from the Head of the Public Service. Ad Hoc Council meetings were held to consider succession planning matters for top management whose terms were ending; shortlisting and interviews for senior management positions and students' disciplinary appeals to Council. These are matters which cannot be transacted in an ordinary meeting of Council. New Council members were onboarded by attending induction trainings. The Chairman of Council and other appointed representatives attended various IPUCCF, consultative and stakeholder engagement meetings during the period. All these are shown in the table below:

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Table 2: Summary of Council Meetings and other official functions

| Organ | Ordinary meetings | Special meetings | Ad Hoc meetings | Other functions | Total |
|--------------------------------------------------------------------------------------------------|--------------------------|-------------------------|------------------------|------------------------|--------------|
| Full Council | 4 | 6 | 5 | - | 15 |
| ARISAC | 4 | 3 | 2 | - | 9 |
| FPRMGPC | 4 | 1 | - | - | 5 |
| HRC | 4 | - | 2 | - | 6 |
| ARMC | 4 | 2 | - | - | 6 |
| Chairman’s Consultative Meetings | - | - | - | 6 | 6 |
| Chairman’s Stakeholder Engagement Meetings & other functions | - | - | - | 9 | 9 |
| Chairman’s IPUCCF meetings | - | - | - | 7 | 7 |
| Council – other functions (training, graduation, workshop, guided tour, agribusiness Trade Fair) | - | - | - | 7 | 7 |

d) MWONGOZO (Code of Governance for State Corporations)

Council notes that adherence to good corporate governance practices is key to effective and efficient management of the institution. 12th to 17th July, 2023 members of Council attended a MWONGOZO governance training and on 29th to 31st January, 2024, new Council members were on boarded by undergoing an induction training organised by the State Corporations Advisory Committee and visiting the University facilities on a guided tour. Council also undertook other activities in its 2023/2024 Almanac in compliance with MWONGOZO Code of Governance for State Corporations. It also adopted an effective governance system as espoused in the Council Code of Conduct and Ethics.

e) Board Evaluation

This is a formal process for reviewing and evaluating the performance of Council, its committees and individual members. This is externally facilitated annually by the State Corporations Advisory Committee (SCAC). On 28th September, 2023 Council was evaluated for the 2022/2023 period. The report thereof was received and considered on 26th October, 2023. The overall corporate Council performance was 94.85% while individual members all scored above 90%. The cut off mark was 80%. This was a very good performance rating. As a new requirement under MWONGOZO Code of Governance for State Corporations and as advised by SCAC, the Head of Council Secretariat was evaluated for the second time and scored a mark above 90% while the Head of Internal Audit was evaluated for the first time and also attained a score above 90%.

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f) Shared Belief

The University Council and Management have a shared belief that corporate governance is a continuous process and that good corporate governance must be embedded in our culture to support our values of integrity, innovativeness, customer satisfaction, competitiveness, equity, responsiveness and inclusivity which are fundamental to the long-term success and sustainability of our core mandate as an institution of higher learning.

g) Council Member's Remuneration.

The University pays members of the Council taxable sitting allowance in accordance with guidelines from the State Corporations Advisory Committee (SCAC) and Salaries and Remuneration Commission (SRC). The sitting allowance is payable when a member attends meetings of the Council or its Committees and when on official duty in and outside the Country. The summary of individual members' allowances is as shown in table 5 below:

Table 5: Council Members Allowances Analysis for 2023/2024FY

COUNCIL MEMBERS ANNALYSIS FOR 2023/24

| No | MEMBER NO | SITTING ALL. | TRAV & ACCOM | LUNCH ALL. | TOTALS |
|----|--------------------------|---------------------|----------------------|-------------------|----------------------|
| 1 | DR ISMAIL BURO HASSAN | 1,120,000.00 | 1,109,200.00 | 84,000.00 | 2,313,200.00 |
| 2 | MR. ARCHER A. OMOLLO | 1,020,000.00 | 1,524,504.00 | 80,000.00 | 2,624,504.00 |
| 3 | MS. ELIZABETH SHUNGULLA | 860,000.00 | 1,250,849.00 | 66,000.00 | 2,176,849.00 |
| 4 | DR. PETER ONCHARI KERERI | 1,120,000.00 | 1,661,277.00 | 84,000.00 | 2,865,277.00 |
| 5 | MS. MARGARET K. GITONGA | 1,020,000.00 | 1,354,004.00 | 82,000.00 | 2,456,004.00 |
| 6 | MR. DAVID KIBET KOECH | 520,000.00 | 833,031.00 | 38,000.00 | 1,391,031.00 |
| 7 | GRACE SUGUT | 360,000.00 | 591,055.00 | 28,000.00 | 979,055.00 |
| 8 | MR. JOHN KIHUNYU GITOGO | 355,200.00 | 667,849.00 | 28,000.00 | 1,051,049.00 |
| 9 | MR. JOSEPH Ole NKAMASIAI | 375,200.00 | 686,594.00 | 30,000.00 | 1,091,794.00 |
| 10 | MR. SIXTUS M. ONDIEKI | 475,200.00 | 733,602.00 | 36,000.00 | 1,244,802.00 |
| | TOTALS | 7,225,600.00 | 10,411,965.00 | 556,000.00 | 18,193,565.00 |

The Chairman of Council is paid honoraria as approved by the Government from time to time. The payment of sitting, travelling and lunch allowance is also based on the approved rates by the Government of Kenya. The University does not grant personal loans and guarantees to Council Members. The Vice-Chancellor is an *ex-officio* member of the Council and does not draw any allowances when attending Council meetings.

h) Conflict of Interest

All Council members are required to inform the Council of any conflicts or potential conflicts of interest they may have in relation to particular items of business; and they are required to recuse themselves from discussions or decisions on those matters, unless resolved otherwise by

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the remaining members of Council. During the FY 2023/2024 no conflicts of interest were registered by the members in the Conflict-of-Interest Register.

i) Internal Controls

The University Council is committed to establishing and monitoring a risk management framework and to controlling its financial activities with a view to maximizing the resources and ensuring compliance with legal and regulatory requirements. The University Council assesses the effectiveness of the University's internal control systems on a quarterly basis.

j) Code of Conduct

The University Council has a Code of Conduct and Ethics in line with the Leadership and Integrity Act, 2012 for which all the Council Members, Management and employees are required to observe. Each Council member has signed the Council Code of Conduct and Ethics Acceptance Form to signify adherence to the Code.



Dr. Ismail Buro Hassan
Chairman of Council

18/12/2024

Date

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9. MANAGEMENT DISCUSSIONS AND ANALYSIS

The University continued to discharge its mandate of teaching, research and outreach successfully throughout the year despite the many challenges in the operating environment. This section gives the highlights of some of the key achievements for different sections of the University.

1.0 Core Mandate of Teaching (Academic Division)

The Academic Division is responsible for enhancing quality of teaching and learning to support the University fulfill its core mandate. This section highlights the achievements of the Academic Division.

1.1 Student Enrolment

Student Enrolment during 2023/2024 Academic Year was **12,326**. The table below shows students enrolled in various programmes in Schools including Town Campus as per the ERP Registration.

Table 1: Student Enrolment during 2023/2024 Academic Year

| No. | School | Diploma | Bachelors | PGDE | Masters | PhD | Total |
|--------------|--------|------------|---------------|-----------|------------|------------|---------------|
| 1. | SAGR | 34 | 473 | 0 | 53 | 19 | 579 |
| 2. | SART | 31 | 30 | 0 | 0 | 0 | 61 |
| 3. | SBUS | 77 | 1,621 | 0 | 35 | 14 | 1,747 |
| 4. | SEDU | 16 | 7,383 | 52 | 79 | 47 | 7,577 |
| 5. | SENG | 0 | 540 | 0 | 10 | 0 | 550 |
| 6. | SENV | 36 | 199 | 0 | 39 | 26 | 300 |
| 7. | SSCI | 8 | 1,435 | 0 | 38 | 31 | 1,512 |
| TOTAL | | 202 | 11,681 | 52 | 254 | 137 | 12,326 |

It should be noted that besides the postgraduate students reported in the ERP above, we have PGDE – 52, Masters – 254 and PhD 137 who have overstayed and are not able to report in the ERP beyond the number of semesters for the respective programmes bringing the total number of continuing students to **12,326**.

The Kenya Universities and Colleges Placement Service (KUCCPS) for 2024/2025 Academic Year report was released on Tuesday, 21st May, 2024. Out of the declared capacity of 9,670, UoE received 3,849 students. This demonstrates a significant increase in GSSP admission compared to 2023/2024 placement cycle. The number is expected

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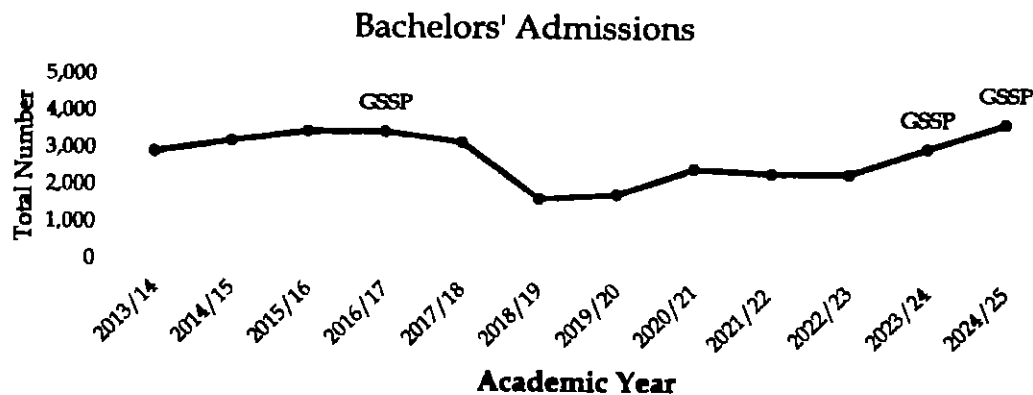
to improve with a net gain of about 800 students at the end of the Inter-University Transfers exercise which closes on 4th July, 2024. So far, the University has received and released 1,098 and 368 students respectively, resulting in a net gain of 730 additional students. Table 3 shows the declared and placement trends over 12 academic years for GSSP bachelor level students. From the statistics, the current placement cycle was the most disproportionate considering that the declared capacity. That notwithstanding it also represents the highest number of GSSP students placed in any academic since the University was chartered.

Table 3: 1st Year Bachelor Student Placement trends

| Academic Year | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| UOE Declared Capacities | 2,390 | 3,305 | 3,530 | 3,552 | 3,765 | 3,870 | 3,830 | 4,330 | 4,480 | 4,482 | 5,835 | 9,670 |
| KUCCPS Placement | 2,943 | 3,252 | 3,530 | 3,530 | 3,256 | 1,735 | 1,852 | 2,560 | 2,449 | 2,455 | 3,168 | 3,849 |
| GSSP Reported | 2,669 | 2,925 | 3,133 | 3,164 | 3,126 | 1,621 | 1,782 | 2,398 | 2,341 | 2,424 | 3,041 | 4,461 |
| PSSP Reported | 922 | 1,190 | 990 | 969 | 325 | 126 | 101 | 93 | 85 | 82 | 62 | 120 |
| Total Reported | 3,591 | 4,115 | 4,123 | 4,133 | 3,451 | 1,747 | 1,883 | 2,492 | 2,426 | 2,506 | 3,103 | 4,581 |

Table 2: 1st Year Students Reporting Trends (Bachelors)

Figure 1: GSSP Trends for Bachelors' Placement



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The students have been issued admission letters and dispatched through the University website. The admissions office is currently reaching out to these students with details about the new funding model, as well as instructions on how to apply for scholarships and HELB.

1.2 Academic Milestones

a) 12th Graduation Ceremony

The 12th Graduation Ceremony was held on 30th November, 2023 for the 2020/2021 Academic Year cohort. The University conferred degrees and awarded diplomas as follows:

Table 4: Summary of the 12th Graduation Graduands on 30th November, 2023

| S/No | School | PhD | Masters | PGD | Bachelors | Diplomas | Total |
|--------------|--------|-----------|-----------|-----------|--------------|------------|--------------|
| 1 | SAGR | 2 | 7 | 0 | 114 | 41 | 164 |
| 2 | SART | 0 | 0 | 0 | 0 | 9 | 9 |
| 3 | SBUS | 0 | 8 | 0 | 392 | 64 | 464 |
| 4 | SEDU | 16 | 35 | 32 | 1821 | 85 | 1,989 |
| 5 | SENG | 0 | 1 | 0 | 145 | 0 | 146 |
| 6 | SENV | 3 | 5 | 0 | 64 | 9 | 81 |
| 7 | SSCI | 6 | 9 | 0 | 305 | 5 | 325 |
| Total | | 27 | 65 | 32 | 2,841 | 213 | 3,178 |

The cumulative graduands since award of Charter (2013) to date (2024) are as shown in Table 6 below. As at close of 30th November, 2023 the University graduated a total of 34,399 students at various levels as disaggregated below. This is an exemplary achievement given the age of the University as compared to other universities chartered at the same time.

Table 6: Number of students who graduated since 2013

| LEVEL | 2012/ 2013 | 2013/ 2014 | 2014/ 2015 | 2015 /2016 | 2016/ 2017 | 2017/ 2018 | 2018/ 2019 | 2019/ 2020 | 2020/ 2021 | 2021/ 2022 | 2022/ 2023 | GRAND TOTAL |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| PhD. | 18 | 21 | 19 | 22 | 16 | 39 | 27 | 30 | 5 | 15 | 27 | 239 |
| Masters | 103 | 76 | 105 | 66 | 46 | 68 | 66 | 61 | 13 | 39 | 65 | 708 |
| PGD | 0 | 0 | 2 | 1 | 4 | 3 | 11 | 11 | 6 | 24 | 32 | 94 |
| Bachelors | 1,358 | 1,372 | 2,605 | 2,105 | 3,520 | 3,071 | 3,370 | 2,879 | 1,905 | 2,281 | 2,841 | 27,307 |
| Diploma | 550 | 1,021 | 1,121 | 840 | 1,209 | 294 | 324 | 139 | 151 | 189 | 213 | 6,051 |
| TOTAL | 2,029 | 2,490 | 3,852 | 3,034 | 4,795 | 3,475 | 3,798 | 3,120 | 2,080 | 2,548 | 3,178 | 34,399 |

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b) Board of Postgraduate Studies

The BPGS has been processing new admissions, readmissions, and thesis examination requests for approval by the Senate. The re-admitted students had deferred their studies for various reasons including financial and social challenges. The Board also processed these examinations boards for postgraduate students from various schools in readiness for the next graduation.

1.3 Library Services

The library services have been operating smoothly in the second semester of the academic year 2023/24. During the ARISMAC meeting on February 15, 2024, concerns were raised regarding long-overdue books within the obsolete Library Management System TINLIB. Efforts had been made to recover these overdue fines and books, particularly from University of Education (UoE) staff, but with limited success. Consequently, it was decided that the Ag. University Librarian would seek approval for bad debts involving non-UoE staff and students, recovery of overdue fines from existing UoE staff, and inclusion of deceased staff in the approval process for bad debts. Subsequently, on February 21, 2024, the Ag. University Librarian requested approval from the Vice-Chancellor, which was granted, and further action was taken by the Ag. Registrar Administration to initiate recovery from affected staff.

Additionally, discussions during the meeting addressed the issue of library overdue waivers, leading to an agreement for the Ag. Librarian to seek ratification from the Vice-Chancellor and review the Library Policy for potential delegation of overdue fine waiver authority to the University Librarian. Following a request made on February 28, 2024, approval was granted on March 4, 2024, and efforts to review the Library Policy are underway. Furthermore, concerns were raised about the outdated library security system, prompting plans for acquisition of a modern RFID security system. Despite budget constraints in previous fiscal years, the library prioritized this acquisition over other purchases. The procurement process for the security system has progressed significantly, with the tender floated, evaluations conducted, and due diligence reports prepared, awaiting final decision from UMB. Additionally, plans were made during the meeting to conduct a physical stock count of library books and materials during the upcoming recess period, with hopes that the acquisition and installation of the RFID system would streamline the process.

The library operations went on uninterrupted during April, with majority of users being students who were going through the semester II examination season. During

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the period of recess that followed, stock taking of library resources was undertaken. Procurement process to acquire a modern RFID security system was terminated before completion having been take through to the stage of final decision making to award the tender. Also, the recruitment process to fill the position of University Librarian, earlier initiated through an external advertisement was progressed to interviews conducted during reporting period.

1.4 ODeL Directorate

During the 2023/2024 financial year, the ODeL Directorate aligned its activities with the institution's mission and vision, guided by the ISO 9001:2015 quality Management Standard and relevant statutes. The Moodle Learning Management System (LMS), hosted on the University's computer cluster, has been pivotal in delivering online teaching and learning resources, allowing asynchronous access for students. Continuous Assessment Tests (CATs) were also administered through the LMS, which currently supports over 10,280 registered users.

Teaching and learning activities were significant, with 631 courses, including diploma, undergraduate, and postgraduate levels, available on the LMS. Most postgraduate courses are taught online, highlighting a preference for online learning among postgraduate students. A pilot for teaching common courses online was conducted with three first-year courses: Communication Skills, Differential Calculus, and History of Education. These courses were delivered in a blended mode, combining online and face-to-face sessions. However, attendance for online classes was lower than face-to-face sessions due to technological challenges and device availability among students and staff.

The Directorate of ODeL also supported online thesis defences and research proposal presentations using platforms like BigBlueButton, Google Meet, and Zoom, facilitating interactions with external examiners. Infrastructure improvements included upgrading the uninterruptible power supply (UPS) for eLearning servers and enhancing the server room environment. The ODeL studio project, aimed at producing high-quality online teaching materials, is complete. Regular training sessions were conducted for staff and students to enhance online teaching and learning competencies. Future plans include developing purely online programs and integrating the LMS with the library's online system to provide wide access to educational resources.

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1.5 Review and Development of Postgraduate Courses

During the year, the School of Science reviewed several programs. The Department of Chemistry and Biochemistry revised its MSc and PhD programs in Chemistry, which currently await approval of the Committee of Professors. Meanwhile, the Department of Biological Sciences reviewed and presented the following MSc and PhD programs for stakeholder validation: MSc Microbiology, MSc & PhD Plant Ecology, MSc & PhD Plant Pathology, MSc & PhD Plant Physiology, MSc & PhD Plant Systematics, and MSc & PhD Plant Genetics. These programs are also lined up for review by the Committee of Professors and subsequently approval of the Senate will be sought.

New curricula have been developed, including a B.Sc. in Sports Science and an M.Sc. in Biotechnology. The B.Sc. in Sports Science has been presented to both the Committee of Deans and the Senate. The Ph.D. program in Microbiology has been submitted for consideration by the Senate. The M.Sc. in Biotechnology program is awaiting stakeholder engagement, which was delayed due to financial constraints. The schools organized stakeholders' workshops to review and develop postgraduate programmes. The department of Physics has reviewed and developed PhD and MSc programmes in Pure and Applied Physics. The Department of Biological Sciences has developed two new programmes namely PhD. in Microbiology and MSc in Ethnobotany. Town Campus is a TVET accredited institution and so far, a Postgraduate Diploma in TVET has already been approved and launched. Admission of new students into the PGDE and CPA programmes is ongoing.

1.6 Progress towards launch of BSc Nursing

The BSc Nursing programme has encountered delays, missing the target of admitting 40 PSSP students in April 2024. To ensure the admission of students by September 2024, several crucial steps have been outlined. Firstly, the refurbishing of nursing skills lab needs to be completed. Additionally, appointing a qualified nursing skills lab technician is essential; Mr. David Samoei, from UoE's School of Environment and Natural Resources, is recommended due to his extensive experience in establishing skills laboratory.

Furthermore, appointing a Dean for the School of Nursing is critical, with Prof. Wesley Too, a former Dean at Kabarak University, suggested for this role. Heads of departments for Community Health, Midwifery, Nursing Education, and General Nursing also need to be appointed, along with lecturers and technical staff to support these sections. For the Year 1 BScN courses, qualified staff from the School of Science should be designated as lecturers.

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The university should utilize the expertise of current UoE Health Services medical laboratory technologists to support the BScN programme, and the medical laboratory should be equipped to serve both the students and the University community. Additionally, the library and computer laboratory need to be adequately equipped with BScN textbooks and resources.

1.7 International MoUs

Our continuing and upcoming collaborations include pursuing a possible partnership with the European Business Institute (EBU), following an MOU signed in August 2023, to offer international scholarships from certificates to master's degrees in cutting-edge technology, such as online master's degrees in data science and artificial intelligence, and online certificate courses. Two schools, SSCI and SBUS are taking lead in this collaboration and are working towards aligning the programs of interest to the Commission for University Education requirements for accreditation to be sought. Further, the School of Business, Economics and Management Sciences has developed vibrant partnerships with various local and international institutions, including KASNEB, the Marketing Society of Kenya, and HRMPEB, to offer their courses at the Town Campus. The school is also collaborating with STR Share Center USA to offer certificates in Hotel Industry Analytics, Hotel Industry Foundations and Introduction to Analytics, Analytics Essentials, and Advanced Hospitality and Tourism Analytics. Other partnerships include Ecotourism Kenya and the Tourism Department for student attachments, Hanzey University's E-bike project with student and lecturer exchanges. An MoU between the Kenyan Government (Ministry of Education) and the French Embassy for a bilateral agreement allowing university students to work in France, and an upcoming academic exchange program with Ghent University for staff and students is under way. During the reporting period, a team from Vives University visited the University to discuss potential collaborations in the areas of teacher education and nursing. Our faculty in the department of Fisheries and aquatic sciences also hosted a large team of collaborators on the ongoing project on small water bodies (Waterpans Project), during which there were seminars and field visits conducted. This project is sponsoring masters and doctorate students registered at UOE. These among others are examples of the international partnerships our faculty have forged during the reporting period.

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1.8 Students Affairs

a) UESO Elections

Pursuant to Chapter 6 (six) of the University of Eldoret Students' Organization (UESO) Constitution, the UESO elections were held on 28th and 29th March, 2024. The following were duly elected as the members of the 11th Students' Council:

Table 4: 10th UESO - SC Sworn in Office

| S/No | Name | Reg No | Position |
|------|-------------------------|-----------------------|-------------------------------------|
| 1 | Elvis Kipkorir | AST/026/21 | Chairperson |
| 2 | Celestine Mutunga | PPL/032/22 | Vice Chairperson |
| 3 | Titus Chesoni Wekesa | TED/128/21 | Secretary General |
| 4 | Christine Jeruto | EDA/209/22 | Treasurer |
| 5 | Cornelius Twei Kipyegon | CSE/018/20 | Special Member E, G & S |
| 6 | Victor Odari Arati | EDA/159/21 | Special Member PwD |
| 7 | Kennedy Kisinya | SEDU/EMP/M/003/ 23 | Special Member P & Int. students |

b) Leadership Induction Workshop

The 11th SC took office on 18th April, 2024 after the swearing in exercise which was successfully done. In order for the SC to execute their mandate effectively, the office of the Dean of Students annually organizes a leadership induction training workshop with the members of the UMB and other University staff heading key Departments/Sections that interact directly with the Students' Council.

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2.0 Planning, Research and Extension

The Planning Research and Extension division supports the University mandate by addressing the following strategic objectives

- i) Position the university as a Research Centre
- ii) Strengthen Resource Mobilization and Utilization
- iii) Enhance Outreach Portfolio - Linkages, Partnership and Collaborations
- iv) Develop and maintain appropriate physical and technological infrastructure to support teaching and research

Several activities were carried out toward achieving these objectives and the achievements are summarized in this section.

2.1 Research Activities and Achievements

The Directorate of Research and Innovation spearheaded the implementation of several research-related activities as summarized below.

(a) External Grants Mobilized

Concerted effort was invested in trying to bring a broader number of faculty into active research through training and public lectures. Trainings took different forms including research staff to keep them up to date in their knowledge and governance of research at institutions of higher learning, and improving their research project proposal writing skills and general knowledge through public lectures. Out of the several research proposals developed and submitted for funding, the following were funded this financial year and are currently being implemented alongside other continuing research projects.

Table 1: Newly externally funded research projects

| # | Project Title | Project PI/ Researchers |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| 1 | Support to design, supervise and implement research on integrated crop production, digital technologies and environmental footprinting in ACP horticulture to support transition toward sustainable agriculture and facilitate compliance with SPS requirements of domestic and international markets (KES 2,712,700). | Dr. Ruth Njoroge |
| 2 | WonderGro-FIPS Research Project. Effects of WonderGro on Maize and Bean production under Greenhouse and Field Trials in North Rift and Western Kenya | Dr. Ruth Njoroge |

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| | | |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| 3 | Collaborative Graduate Training to Enhance Climate Smart Agriculture and Biodiversity Conservation in East and Central Africa (USD 1, 739,760.00. UoE Fund-USD 271,150) | Dr Abigael Otinga (Coordinator), Dr. Ruth Njoroge, Dr. George Ariya |
| 4 | Building Capacity for Climate-Resilient Food Systems in Africa (USD 1,789,110, UoE Fund-USD 199,094) | Dr Abigael Otinga (Coordinator), Dr. Ruth Njoroge, Dr. Frank Masese |
| 5 | African Agriculture Knowledge Transfer Partnership: Cranfield University, University of Eldoret and Instaveg Limited AAKTP 23_24. The funding is (GBP 242,875, administered by UoE funds (GBP 121,437) | Dr. Daniel Chebet, Dr. Jonah Ngeno, Dr. Solomon Mulindi, and Prof. Wilson Ngetich |
| 6 | Sustainability of Small-scale Pelagic Fisheries in Coastal Kenya: Bridging Data Gaps for Conservation and Management Policies (GBP 5,965 = KSh. 956,642.85) | Mr. Ali Makame Idrisa** |

The research funds are managed by the University on behalf of the research teams. However, the 10% administrative fee collected by the University has been increasing progressively over the years (Figure 1).

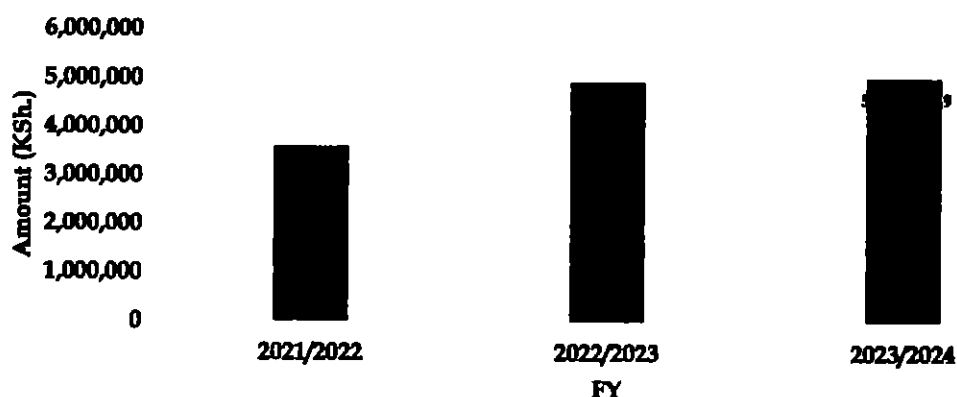


Figure 1: Amount of money received as 10% Administrative fees collected from externally funded projects in the last three financial years

(b) Conferences and Workshops

The University hosted 8th (8IIC-2023) and 9th (9IIC-2024) International Interdisciplinary conferences during the reporting period. The 8IIC-2023 themed *Sustaining Human Development in an Emerging Digital Era* was held from 9th to 10th November 2023 (Plate 1a) with a total of over 60 papers presented while the 9IIC-2024 themed *Innovation for a Sustainable Future: Unlocking Scientific Technologies in Science, Agriculture, Environment and Engineering* was held from 9th - 10th May 2024 (Plate 1b) with over 55 papers presented. The conferences brought together science and arts-based scholars, researchers, and intellectual minds respectively from within the University and other institutions to disseminate their research findings.

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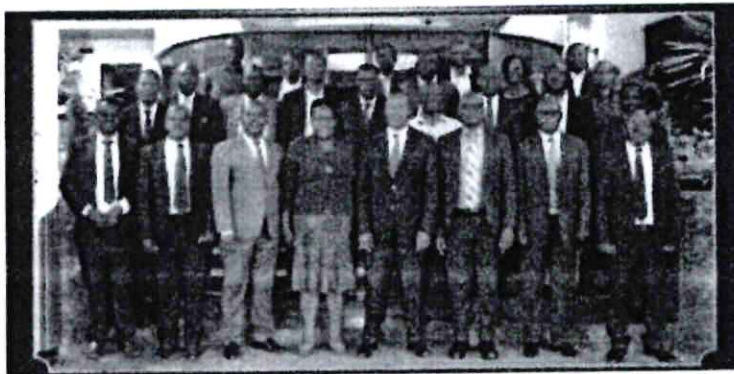
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Plate 1: Group Photo during the 9IIC-2024 Conference

The University participated in the 8th Devolution Conference which was held from 15th -19th August 2023 in Eldoret. The Conference whose overall theme was “*Driving Transformation from the Local Level: County Government as the Centre of Economic Development*” and the sub-theme: *Driving Transformation from the Local Level*” emphasized on the need for economic development. The University used this opportunity to showcase some of the key patented innovations.

The University also participated in the 3rd edition of the EAC regional STI Conference from 6th - 8th March 2024 in Nairobi, Kenya themed “*Accelerating Development and Diffusion of STI Solutions for a Resilient East Africa*”. The Conference attended by over 250 stakeholders focused on diffusing new developments in STI and sharing



experiences and results within knowledge and technology generation, translating and transferring chain, applications of STI outputs, strengthening collaborations, facilitating regional integration, and sustainable development.

Plate 2: Participants during the 3rd EAC Regional STI Conference

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(c) Public Lectures

Public lectures are normally organized to bring in different experts to share their knowledge on contemporary issues with the University community. During this reporting period, four Public Lectures were successfully mounted at the University as indicated below:

Table 1: Public lectures during the 2023/2024 Financial Year

| SNO. | THEME | SPEAKER(S) | DATE |
|------|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|---------------------------------|
| 1 | The Question of Intelligent Design: We Follow the Evidence Where it Leads | Dr. Casey Luskin & Dr. Brian Miller (Discovery Institute) | 11 th September 2023 |
| 2 | The opportunities and challenges for Intellectual Property Commercialization for Universities | Prof. Tom Migun Ogada (KeNIA) | 3 rd November 2023 |
| 3 | Towards Interdisciplinary Writing and Research in Social Sciences: A Look at Essays in African Christianity and Theology | Mr. Reuben Kigame | 9 th November, 2023 |
| 4 | Revolutionizing Education: The Power of Data-Driven e-Learning | Dr. Kennedy Okong'o (Council Chair, University of Embu) | 10 th November 2023 |



Plate 5: University Management Members, Faculty Members, and Public Lecture Speakers from Discovery Institute during a public lecture on Intelligent Design

(d) Promotion of Innovation/Intellectual Property Issues

The University planned for and executed various activities during the financial year in an effort to enhance innovations / Intellectual Property issues. The activities include awareness creation, trainings for managers, showcasing innovations in different fora, training on patent writing, evaluation of innovations and presenting for patenting and commercialization. The following account summarizes the activities.

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i) Creating Awareness of Innovations and IP Issues

An e-poster was developed and circulated to all departments within the University to create awareness of and popularize innovations and Intellectual Property issues among staff and students. The e-poster can be found at: <https://sites.google.com/uoeld.ac.ke/uoel-ip-innovation-eleaflet/home>.

ii) Sensitization of Postgraduate Students and Staff on IPRs and Research to Commercialization

Sensitization on IPRs was carried out during the Postgraduate Student's Proposal and Seminar presentations on the 15th of May 2024 for the Department of Biological Sciences. A virtual training for postgraduate students was also organized on the Roadmap to Research Commercialization and facilitated by a trainer from Viktoria Ventures on 29th May 2024.

iii) Training and Capacity Building for IP Members

In this financial year, the University facilitated members of the Intellectual Property Committee (IPC) to undertake different on-line trainings to upgrade their skills in handling IP and innovation issues to effectively manage innovations at the University. The Courses undertaken include:

- ✓ WIPO General Online Course on IP (DL101)
- ✓ Introduction to Innovation
- ✓ Establishing an Innovation Hub
- ✓ Advanced Course on Intellectual Property Management (DL450)

iv) CEIL Summit

University participated in the Commercialization and Entrepreneurial Leaders' (CEIL) 2023 summit held in Mombasa from 17th - 19th October 2023. The summit brought together different stakeholders to exchange ideas and explore opportunities for collaboration to foster the commercialization of innovations in Kenya and Africa.

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Plate 6: Participants group photo during the CEIL 2023 summit in Mombasa

v) **Research to Commercialization Training of Trainers at Naivasha**

The University participated in this training organized by Viktoria Ventures and the Kenya National Innovation Agency (KeNIA) from 19th to 22nd March 2024 which was



focusing on Research to Commercialization (R2C) Trainer of Trainers (ToT) Program for enablers of the commercialization of research in Kenyan Universities. The objective of the program is to strengthen institutions' capacity to support the commercialization of research through cascaded training sessions.

Plate 7: Research to Commercialization Training of Trainers

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vi) Innovation Fairs

The University organized the 5th Annual Innovation Week from 1st – 3rd November 2023 under the theme '*Innovating for a Greener and Sustainable Future*'. Over 40 innovations were showcased to over 500 attendees during this event. The exhibitors were drawn from the University of Eldoret and other academic and non-academic institutions.



Plate 8: Members of management and other members touring the exhibition stands during the 5th Innovation week

The winners during the University's 5th Innovation week were sponsored and participated in the Kenya National Innovation Week 2023 at the Edge Convention Centre, organized by the Kenya National Innovation Agency (KeNIA).

vii) Patent Drafting Workshop

The University organized a 2-day training workshop facilitated by officials from the Kenya Industrial Property Institute (KIPI) on the 14th and 15th of November 2023 to train both intellectual property committee members and innovators on patent drafting. This was to build the capacity of the University community on how to draft and submit



their innovations for patenting to KIPI. The exercise was successful and gave rise to a number of submissions during the financial year.

Plate 10: Intellectual Property committee members during the training workshop

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viii) **Workshop on Students' Mobile Apps Development**

Twenty-five students from various schools attended a three-week inter-University intensive training and competition workshop on the development of mobile apps organized by the Kenya National Commission for UNESCO (KNATCOM) from 29th January 2024 to 16th February 2024 at Moi University's College of Health Science. The aim was to empower 50 brilliant University students in the realm of innovative technologies to solve various societal challenges and contribute to the realization of the United Nations Sustainable Development Goals.

Students from the University of Eldoret obtained the 1st position in an app titled *Carbocalc* and 3rd position in an app *Ustawinest*. The winning teams were awarded by KNATCOM and were to be assisted to finalize developing the apps, protect their applications, and launch them in the market.

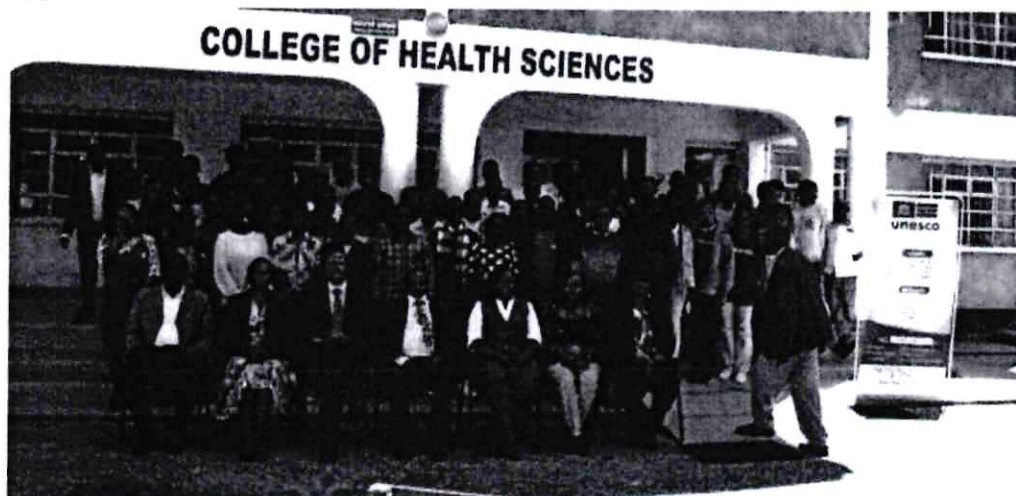


Plate 11: Group photo of Students who participated in the Mobile Apps Development

ix) **Exhibition of Innovations at the 2024 ASK Show - Eldoret**

The 2024 Eldoret ASK Show took place from 14th to 16th March 2024 at the ASK show grounds with the theme "*Promoting Climate Smart Agriculture and Trade Initiatives for Economic Growth*". The University showcased various innovations and registered a very good performance which led to being awarded 2 first positions and 2-second positions. The trophies were received by the Vice Chancellor from the Chief Guest, the CS for Agriculture during the award ceremony in the following:

- i) 1st Prize in The Best Stand that Interprets the current Show Theme (Education and/or Research) and The Best University Stand

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- ii) 2nd Prize in The Best Stand in Youth Activities, Empowerment, and Capacity Building and The Best Stand in Research and Development (Educational).



Plate 12: The Vice-Chancellor Prof. Thomas Cheruiyot receiving the trophy on behalf of the University from Agriculture CS, Hon Mithika Linturi.

x) Innovations Submitted for Patenting

Following the Patent-Drafting Workshop, the university identified **16 innovations** for protection through patent and copyright applications. **Six patent** applications in Table 3 passed the preliminary examination stage and have been submitted to the Kenya Industrial Property Institute (KIPI).

Table 3: Patent Applications submitted to KIPI for Patenting

| SN | Application No. | Title of Invention | Name(s) of Inventor(s) |
|----|-----------------|--------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| 1. | KE/P/2024/4895 | Solar-heated and ammonia-free chicken brooder | Eng. Solomon Mulindi |
| 2. | KE/P/2024/4897 | Composition and Method of Preparation for Enhanced Sorghum and Maize-Based Stiff Porridge (Ugali) | Ms. Emily Kimaiyo, Dr. Charlotte Serem, Dr. Abigael Otinga |
| 3. | KE/P/2024/4899 | Wheat-Sorghum Biscuits Fortified with <i>Omena (Rastrineobola argentea)</i> for Alleviation of Malnutrition in Young Children* | Ms. Esther Ateka, Charlotte Serem |
| 4. | KE/P/2024/4896 | Flat-base Legume Thresher | Mr. David Masara |
| 5. | KE/P/2024/4900 | Novel Seed Pelleting and Coating Machine | Eng. Muhamed Swaleh |
| 6. | KE/P/2024/4898 | Novel Waste Plastic Umbrella | Eng. Muhamed Swaleh |

xi) Innovations for Commercialization

The University has set the process of commercialization of the following innovations.

Table 4: Innovations for Promotion and Commercialization

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| SNo | Title of Innovation | Inventor(s) | School |
|-----|----------------------------------------------------------|----------------------|-------------------------------|
| 1. | New and improved potato varieties | Prof. Miriam Kinyua | Agriculture and Biotechnology |
| 2. | Waste plastic umbrellas | Eng. Mohamed Swaleh | Engineering |
| 3. | Solar Energy Heated and Ammonia Gas Free Chicken Brooder | Eng. Solomon Mulindi | Engineering |

2.2 Industrial Linkages, Partnerships, And Collaborations

a) Review of MoUs

The University reviewed the memoranda of Understandings signed over the years on 26th March 2023 to assess their implementation, progress, achievements, challenges, and come up with plans and enhancement. The analysis of MoUs showed that majority of the MoU's are with International Universities, NGOs and private organizations and Government Departments Figure 3. The MoU's registered different levels of implementation and achievement of their set objectives. A raft of measures were outlined to fast track and ensure that the University reaps maximum benefits from the strategic partnerships.

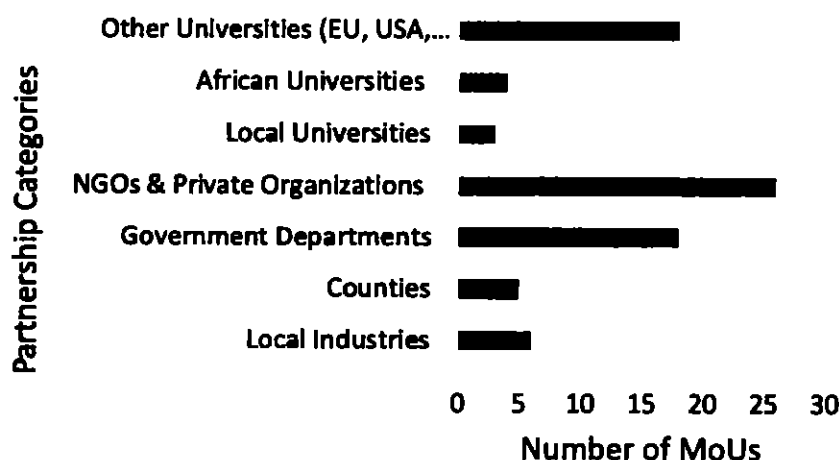


Figure 3. Categories of partners that have signed MoUs with the university.

b) New MoUs signed in FY 2023 / 2024

The University identified and signed 20 MoU's with various institutions in a bid to create meaningful partnerships and collaborations of mutual interest. Table 5 gives a summary of the different categories of institutions. Selected University - Industry

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linkages were also signed during this period with Syngenta, Unga Holdings Limited and Agrochemical and Foods Company.

Table 5: MoUs Signed between the University and other partners

| S/No. | Partnering Institution(s) | Date of Signing |
|-------|------------------------------------------------------------------|-----------------|
| 1 | Customized Aviation Services | May 2024 |
| 2 | Core Health and Wealth International | May 2024 |
| 3 | Hand-in-Hand Eastern Africa | May 2024 |
| 4 | Health TV Africa | Apr. 2024 |
| 5 | The Arava International Centre for Agricultural Training, Israel | Dec. 2023 |
| 6 | Hello Tractor | Oct. 2023 |
| 7 | Lilongwe University of Agriculture and Natural Resources | Oct. 2023 |
| 8 | Metharath University | Sep. 2023 |
| 9 | University of Liberia | Sep. 2023 |
| 10 | University of Nairobi | Sep. 2023 |
| 11 | Hanze University of Applied Sciences | Sep. 2023 |
| 12 | European Business University - Luxembourg | Aug. 2023 |
| 13 | Unga Holdings Limited | Sep. 2023 |
| 14 | Agro-Chemical and Food Company Limited | Nov. 2023 |
| 15 | Pyrethrum Board of Kenya | Aug. 2023 |
| 16 | University College of London | Aug. 2023 |

c) MoU Implementation with International University Partners

The University implemented several MOU's with different international partners during the reporting period.

- i) **Vives University** from Belgium visited the university on 6th December 2023 (Plate 13). During the visit, they gave two presentations on Research Canvas and Circular economy and sustainability respectively at the Education Complex Conference. This was followed up by a discussion on the potential areas of mutual benefit which the teams from both parties can work on as a means to actualize the activities highlighted in the MoU. The implementation of this MoU is on course.

The University of Eldoret faculty attended an International Week for Education from 5th to 9th February, 2024 in Belgium and made presentations and visited different campuses and faculties of Vives University to explore the possibilities of linking different UoE schools/Departments. Our student **Faith Jepkoge** is currently undergoing a six months exchange program in English at the University courtesy of a successful Erasmus + exchange programme.

- ii) **Ghent University Team** from Belgium visited UOE on 14th of February 2024, with the aim of exploring areas of collaboration and strengthening existing ones, having

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worked with some UOE faculty members before. The high-powered delegation was led by the Rector, Prof. Rik Van de Walle. The two teams identified priority areas for collaboration and agreed to start with low-hanging fruits including jointly exploring calls for proposal writing which would open avenues for further collaborations.

- iii) **Paris 1 Pantheon-Sorbonne University, France** visited UOE on 29th January 2024 who were interested in working with UoE to forge collaborations that will strengthen the internationalization of the two institutions. After the visit, the UoE, Paris 1 University, and other partners worked and submitted a proposal for funding under the Call ERASMUS -EDU-2024-CBHE-STRAND-1, Capacity building in higher education (CBHE) – Partnerships for transformation in higher education Call for proposals.



Plate 13a: Discussions with Ghent University team

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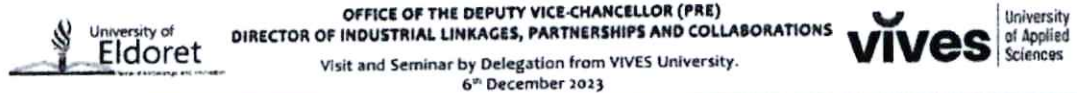


Plate 13b: UOE faculty at Vives (Top left), Participants during the seminar facilitated by Vives University staff (bottom) and Vives facilitator during the seminar at UOE (middle Right)

iv) The University of IHE Delft, The Netherlands collaborates with UOE in the Sustainable Water Pan project which aims to improve the design and management of rural water pans, to increase the sustainability, climate resilience, and quality of water supplied to rural communities in Kenya and Tanzania. This project is hosted at the University in collaboration with the IHE-Delft Institute for Water Education in the Netherlands. The collaboration partners from the Netherlands visited the University of Eldoret on 22nd September 2023 and 10th - 14th June 2024 to oversee the project implementation activities.



Plate 11: Partners from IHE-DELFT and University of Eldoret Waterpans project team

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d) University - Industry Linkages

i) **Hanze University of Applied Sciences, Netherlands** visited the University to actualize on the activities of mutual interest as highlighted in the MoU. In August 2023, the UoE, and Hanze University and ACFC Ltd met and discussed the circular economy approach to address the waste management. The implementation of the collaborative project started with an initial filed work on **21st March 2024** by the School of Engineering. Concurrently, the team is also working on the pelleting and pyrolysis of the bagasse to produce densified biochar that will be trailed on the



wastewater treatment. Hanze team came back on 19th April 2024 for further collaborative work.

Plate 14: UoE and Hanze Team with ACFC Staff during one of the visits

ii) CORTEVA Agriscience MOU Implementation

The University of Eldoret, Outreach Centre in collaboration with CORTEVA Agro Science is implementing a project with an objective of setting up ten (10) demonstration plots within Uasin Gishu County to aid in the practical training of farmers in minimum tillage and good crop husbandry.

iii) Industry Linkages with Moiso, Luanda Ginnery, Busia and West Kenya Rice Mills

Preliminary visits were made by the University to forge partnership with some industries in western Kenya which have great potential but struggling due to inadequate research and capacity issues. The industries which include Moiso factory, Kaben; Muluanda Ginnery, Busia and Western Kenya Rice Mills, Ahero were visited on 27th and 28th February, 2024. The three factories are in the process of being revived by the government and there is need for a University to make them profitable and self-sustaining for the benefit of the communities and the country at large.

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e) **Outreach Activities**

i) **Agri-Business Trade Fair**

The University hosted its 16th Agribusiness Trade Fair ABTF 2023 from 14th to 16th September 2023 at the University Pavilion Grounds. The three-day event was attended by 18 sponsors, 35 exhibitors, and 16 vendors. The objective of the fair was technological transfer by actively engaging the 13,500 farmers who attended the 3-day event.



Plate 16: Farmers in one of the demo plots (Left) and chief guest and other guests in one of the exhibitors stand (Right) during the event

ii) **Training and capacity building**

The Outreach Centre implement a number of training and capacity building for farmers and incubation of various value chains to enable the young entrepreneurs gain the necessary knowledge and skills to manage their businesses and employ other youths. Table 7 gives a summary of outreach activities the University implemented during the 2023 / 2024 financial year.

Table 6: Outreach Trainings and Capacity building programmes

| # | Date | Name of Training / Number of Trainees | Purpose of Training | Venue |
|---|----------------------------------------------------|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|----------------------------|
| 1 | 10 th - 14 th July 2023 | KCIC orientation and onboarding workshop (80) | Train on business plans development, financing requirements, record keeping, sales & marketing and financial management | School of Business Complex |
| 2 | 5 th July, 2023 | Venture for Change | Harness the students' potential as social entrepreneurs to bring positive change to slum communities | Online / OISC |
| 3 | 28 th July 2023 | McKnight sorghum project (15) | Diversify diets, reduce malnutrition and hidden hunger through sorghum value addition and poultry interventions | OISC |
| 4 | 12 th - 14 th September 2023 | Hello tractors (70) | Conservation agriculture: climate-smart agriculture (CSA), soil health and conservation, minimum tillage | OISC |

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| | | | | |
|---|------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|--------------|
| 5 | 17 th November 2023 | ENABLE Youth Project (82) | Incubation for start-up and accelerators for dairy, Mushroom, aquaculture and poultry | OISC |
| 6 | 28 th February 2024 | Illula, Kapsoya, Ainabkoi Training (61) | Nursery management; Crop establishment, canopy and nutrient management and crop protection; Coffee Marketing | Illula |
| 7 | 15 th March 2024 | Koibatek Farmers Training College (113) | Climate Smart Agriculture | Koibatek FTC |
| 8 | 22 nd - 26 th April 2024 | KCIC Incubation Technical Training (75) | Horticulture Production, Apiculture and Aquaculture | OISC |
| 9 | 20 th June 2024 | Farmers Field Day at Turbo (100) | Challenges of vegetable production, and Marketing | Turbo |



Plate 17 : Different outreach activities by the University in FY 2023 / 2024 in pictures

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i) Outreach messages shared on Social Media Platforms

Apart from the trainings and incubation, the University continuously engage with farmers through the social media platforms. Table 8 gives the description of the groups of different value chains and the number of participants reached through the platforms.

Table 7: Participants of whatsApp groups for different value chains reached.

| WhatsApp Group | Description | No. of participants |
|---------------------|-----------------------------------------------------------------------------|---------------------|
| Continuous activity | Whatsapp Platform for Mushroom Growers Association of Kenya (MGAK) | 234 members |
| Continuous Activity | Whatsapp Platform on Soil Testing and Fertilizer Use | Over 30 members |
| Continuous Activity | Whatsapp Platform on Passion Fruit Production | Over 30 members |
| Continuous Activity | Whatsapp Platform for Naiberi Farmers- Poultry Farming | Over 50 members |
| Continuous Activity | Whatsapp Platform for Kaptagat CFA- Nursery Practices & Agroforestry | Over 30 members |
| Continuous Activity | Kaptuiyot (Nariri) farmers' group on Horticulture and Dairy Farming | Over 40 Members |
| Continuous Activity | Koibatek Smart Farmers' group on Climate Smart Agriculture and Horticulture | Over 100 Members |

ii) Radio Talk Show:

On 25th and 26th March 2024, the University was hosted on a Radio and TV Talk Show, respectively on Soil testing and fertilizer use at KASS FM and TV coverage addressed issues of soil fertility, nutrient uptake by plants, types of soil and the importance of soil testing among others.

iii) International Students capacity building and activities

Currently, the University plays host to **60 students** from six different countries. In order to enhance the welfare of the International Students Community, the students were treated to the following activities in the course of the financial year:

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International Students Orientation on 1st March 2024. The purpose of this annual



event is to welcome international students to the University and acquaint them with the various offices that will be of assistance to them during their academic stay at the University of Eldoret. Further, the event also serves as an induction meeting for the leadership of the International Students' Organization.

Plate 18: International Students during orientation at Outreach Centre

The International Students' Food Day held on 4th March, 2024 which is an annual event was organized to showcase the different types of foods from countries by the International Students.

On 21st to 22nd March 2024, University of Eldoret International Students participated in the trip to Maasai Mara. The 'Tembea Kenya' initiative allows International Students to appreciate the heritage, culture, and scenery physical attractions of the country. The trip is also meant to give a unique experience to our international students so that they can be good ambassadors of UoE in their mother countries, thereby encouraging their compatriots to choose UoE as their academic destination of choice.

Other Outreach activities by international students include reaching out to the



community as a way of its corporate social responsibility by visiting the Holy Family Children's Home located along Eldoret-Iten Road at Kimumu on Friday 21st June 2024. They also participated in a tree planting exercise on Wednesday 19th June 2024 at the University's main campus.

Plate19: Tree planting exercise

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iv) Visit by Schools to the University

The university facilitates the visit by secondary school students to the university for exposure program offered by the University. The activity plays a key role in marketing the University as a number of students later join the University. *Figure 6* shows the monthly trend of visits since 1st July 2023. A total of 5,572 Students from 74 schools from 6 counties visited the University since July 2023.

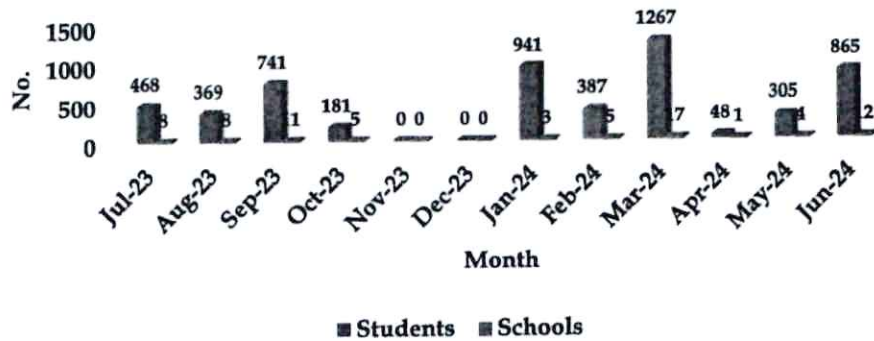


Figure 4: Number of School that visited the University in FY 2023/2024

The visiting students mainly came from our main catchment counties i.e. Uasin-Gishu, Kakamega, Transzoia, Vihiga, Nandi, Westpokot, and Turkana counties. The areas of special interest as contained in all the visit requests include the University Library, Engineering workshops, Biotechnology, the Physics department, the Dairy unit at the Farm, the Outreach Centre the Mushroom section, and the Fish Hatchery farm.

2.3 Strengthening Resource Mobilization and Utilization

i) Resource Mobilization and Strategic Initiatives

The University is committed to enhance mobilization of resources from key partners. During the fiscal year the resource mobilization visits happened between February 12th and 16th, 2024 in Nairobi to engage potential partners. *Annex 4* summarizes the discussions with different partners and recommendations.

ii) UK Visit on Strengthening Collaboration with University of Greenwich - NRI, UK

The University of Greenwich through the Natural Resources Institute (NRI) signed an MoU with the University of Eldoret. During this fiscal year, the Institute organised a 2-day conference and a day for partnership discussions which was followed on the 22nd February with stakeholders meeting which discussed future collaboration and

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chart way forward. The University was represented by the Vice Chancellor and Director Resource Mobilization and Strategic Initiatives.

iii) Agribusiness Trade Fair (ABTF) Breakfast Forum

The university hosted the ABTF Breakfast Forum on 6th June 2024 at Golden Tulip Hotel in Nairobi bringing together potential sponsors as part of buildup activities towards the main event to be held on September 12th - 14th 2024. The University delegation was led by the Vice-Chancellor who thanked the partners who have walked with the University through the years promising a much bigger event which will translate to an international trade fair in the coming years. The Forum attracted 22 companies who affirmed their participation and sponsorship of the ABTF 2024 by pledging different categories of sponsorship.



Plate 7: UOE Team and ABTF-2024 sponsors at the Breakfast Forum

2.4 Environmental Sustainability Initiatives

i) Tree planting

In response to the government's initiative of planting and nurturing **15 billion** trees in 10 years from 2023, the University has continuously and actively engaged in tree-planting exercises. During the period, the university continued with its pursuit of achieving its annual target of planting and nurturing **130,000** trees. Tree planting exercises was carried out at various locations within the university and in the neighbouring communities. Table 6 shows the tree-planting activities carried out during the period and the number of trees planted in each activity.

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Table 6: Tree-planting activities in Q4 FY 2023/2024

| # | Function | Date | No. planted |
|----|---------------------------------------|-----------------|---------------|
| 1. | Casuals | 23rd April 2024 | 3,000 |
| 2. | National Tree planting | 1st May 2024 | 10 |
| 3. | UoE Green Initiative 1st Edition | 17th May 2024 | 5,000 |
| 4. | Elimu tree planting day | 24th May 2024 | 1,000 |
| 5. | Growell community tree planting | 3rd June 2024 | 2,200 |
| 6. | International students' tree planting | 19th June 2024 | 300 |
| 7. | ABSA guests' tree planting | 21st June 2024 | 40 |
| | Total | | 11,550 |

The International Students carried out their tree planting exercise on Wednesday 19th June 2024 at the University. The activity brought together the international students, and raised their awareness and involvement in the government's target to plant 15,000,000 trees in the next ten (10) years.



Plate 8: Tree planting exercise by the International Students (top left) and by UoE staff and community members at the Growell Community Primary School (top right and bottom left) and

ii) Visit by World Bank Team to UoE Automatic Weather Station

The University hosted a team from the World Bank on 4th June 2024 who visited to have a view of the automatic weather station installed at UoE in 2021, by the Kenya Meteorological Department (KMD). This visit was part of a new project to assess the existing investments for upscaling and utilization by the new project and develop mechanisms by which data can be better relayed and shared by the various actors to fully benefit the agricultural sector.

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The County Government through the NAVCDP project partners with the university outreach program to popularize the services and access to weather information resulting from the analysis and bundling of services from KMD and KALRO.



Plate 9: UOE Team, KALRO, County and World Bank at the Automatic Weather station

2.5 Infrastructure Development and Maintenance

The University carried out several physical infrastructure development and maintenance activities to support teaching, research and student welfare within the University. These were done using exchequer funds and A-in-A under different projects. The achievements and status of different projects are described below.

(a) Schools of Education Amphitheatre

The School of Education Amphitheatre – this key project, consisting of a 1,500-seater auditorium, committee rooms and offices has stalled due to lack of funding. However, the main structure up to roofing has been completed and electrical, mechanical, internet services are almost completed.

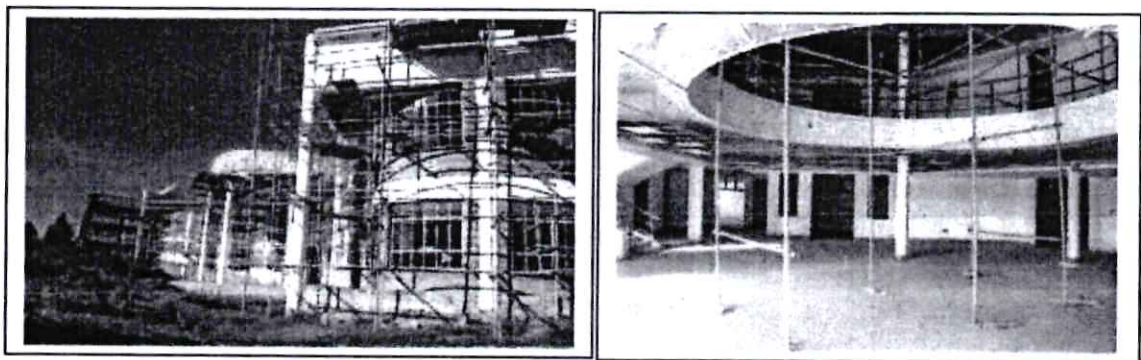


Plate 1: On-going School of Education Amphitheater

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(b) Maintenance Works

- i) **Conversion of lecture halls to laboratories** - the university has developed 4 teaching laboratories. Two of these are skills laboratories for the nursing programme. The other two are for two programmes from the school of agriculture namely Apparel and Fashion Design (AFD) and Food Science and Nutrition (FSN).
- ii) **Bus Shade** - the university has started the construction of a bus shade to shelter the fleet of buses and other motor vehicles. This will be completed in the next financial year.
- iii) The university has also continued with the improvement of the basketball and lawn tennis courts by fencing them, installation drainage and construction of sitting benches. This is still on-going and will be completed in the next financial year.
- iv) Maintenance works on hostels, administration blocks and offices has been carried out continuously. Specifically, during the year, the university refurbished the VC,s Office as well as created an office for the Directorate of Resource Mobilization and Strategic Initiatives by renovating one of the D Houses. In addition, washroom facilities for persons with disability were installed in the Administration Block (ground floor) and in two hostel blocks, Block F for female students and Block D for male students.
- v) During the year, the university installed a bio-digester at the Sports Pavilion to service the ablution facilities being constructed at the Sports Pavilion and Hostel G. The University has also request for support from North Rift Valley Water Works Development Agency to expand its water supply system by carrying out a hydro-geological survey in order to establish the potential of both surface and ground water resources.

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3.0 Administrative Division

The administrative activities were carried out by the Administration and Finance Division which supports the core mandate of the university by providing various services. These services are aligned to objective 4 of the 2019-2024 strategic plan "To attract and retain competent staff" and also the quality objective "to train at least 2% of the staff annually.

3.1 The University Human Resource

The Human resource of the university is key to the delivery of its mandate. At the end of 2023/24 financial year, there were 1,022 staff compared to 1090 in the previous year, which was a decrease of 6.23%. The decrease in staff was due to natural attrition, summary dismissal, resignations and demise in service. The summary statistics is shown in Table 1.

Table 1: Summary of Staff Statistics

| S/No. | Terms of Service | Q4 FY 2023/2024 | Q3 FY 2023/2024 | Q2 FY 2023/2024 | Q1 FY 2023/2024 |
|--------------|---------------------------|--------------------|--------------------|--------------------|--------------------|
| 1. | Permanent and Pensionable | 925 | 954 | 956 | 965 |
| 2. | Contract | 97 | 99 | 100 | 96 |
| Total | | 1022 | 1053 | 1056 | 1061 |

The University is undertaking gradual promotions in line with a proposal by Management and approval by council. In this regard seven (7) professors and nine (9) associate professors were promoted. The letters were released towards the end of June in the financial year.

The summary of academic & technical and administrative staff is shown in table 2.

Table 2: Academic & Technical and Administrative Staff

| Quarter | Q4 (2023/2024) | Q3 (2023/2024) | Q2 (2023/2024) | Q1 (2023/2024) |
|---------------------|-------------------|-------------------|-------------------|-------------------|
| Teaching | 321 | 321 | 421 | 325 |
| Technical & Library | 91 | 96 | | |
| Administrative | 610 | 636 | 635 | 736 |
| Total | 1022 | 1053 | 1056 | 1061 |

The Human Resources of the University have continued to stabilize with a ratio of two (2) academic & technical staff to three (3) administrative staff.

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3.2 Staff Distribution by Gender

The overall gender distribution was: male staff - 58% and female - 42%. For academic and technical cadre, male staff constitute 67% while female were 33%. For the administrative staff, 55% are male while 45% are female.

3.3 Staff Distribution by age

The university has an aging workforce in both academic & technical staff. Majority of the academic & technical staff are aged above 50 years at 57.04%. On the other hand, 43.77% of the administrative staff are aged above 50 years. This is summarised in figure 1 below.

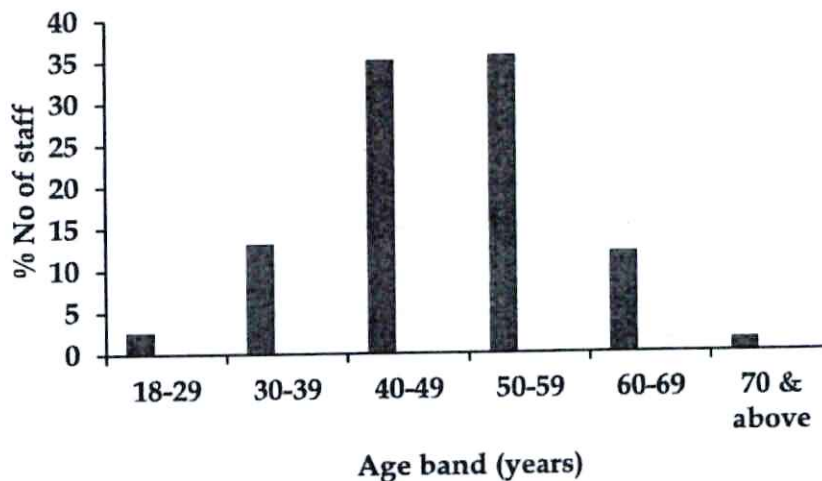


Fig. 1. Age distribution of the staff as at 30th June 2024

3.4 Youth (Age: 18-34 Years)

The university, as part of its succession planning strategy, engages the youth in its staff complement. During the period, fifty-six (56) staff were categorized as youth, representing 5.5% of the total staff population. Of this, thirty-six (36) are male and twenty (20) are female. Majority of the youth largely comprise Graduate Assistants and Tutorial Fellows under the staff development programme of the university.

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3.5 Staff with Disability

As part of affirmative action, the university has continued to ensure that part of its staff complement comprise people living with disability. In 2023/24, the University had a total of twenty (20) staff registered as People Living with a Disability (PLWD). 13 were male and 7 females. Of this, five (5) under academic and technical staff while the rest were administrative staff. This cadre of staff is exempted from paying PAYE tax and comprises 2 % of the total University population against a national target of 5%.

3.6 Staff Training, Capacity Development and Internship

The University has continued to support staff training and development in line with the staff training and development policy. This capacity building also aligns with the University's strategic objectives. During the period, a number of staff were supported to undergo CPD training in their areas of specialty while others were on study leave undertaking Masters and PhDs in various fields. Twenty-nine drivers (29) were trained on first aid and motor vehicle care while 25 staff of Town Campus were trained on Customer care.

3.7 Internship and attachment

During the period under review, the university received thirty-nine 39 Cohort 6 interns under the Public Service Internship Programme (PSIP). The interns have been deployed to various departments and sections in the university where they are expected to gain valuable experience. Further, 727 students from various institutions across the country were offered attachment places in the University. This provides the interns and attaches' an opportunity for training and development and to gain working experience in line with the Government agenda.

3.8 Industrial relation in the University

As part of strengthening industrial relations to ensure peaceful coexistence with staff unions, the university negotiated and concluded the 2013-2017 local CBA for KUDHEIHA and has continued to engage with staff unions with the aim of concluding the 2013-2017 CBA cycles for KUSU and UASU which are still pending.

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3.9 Transition in top management of the University

The University received the substantive Vice-Chancellor, Prof. Thomas Kimeli Cheruiyot, who reported on 1st September, 2023 and Prof. Wilson Ng'etich who was acting as the Vice-Chancellor resumed back to his substantive role as the Deputy Vice-Chancellor (AF). The Deputy Vice-Chancellor (ASA) exited the service of the University after the expiry of her contract on 28th July, 2023. The recruitment process of the substantive office holder is still in progress.



Figure 2: Handing Over-Taking Over by the New VC Prof. Thomas K. Cheruiyot

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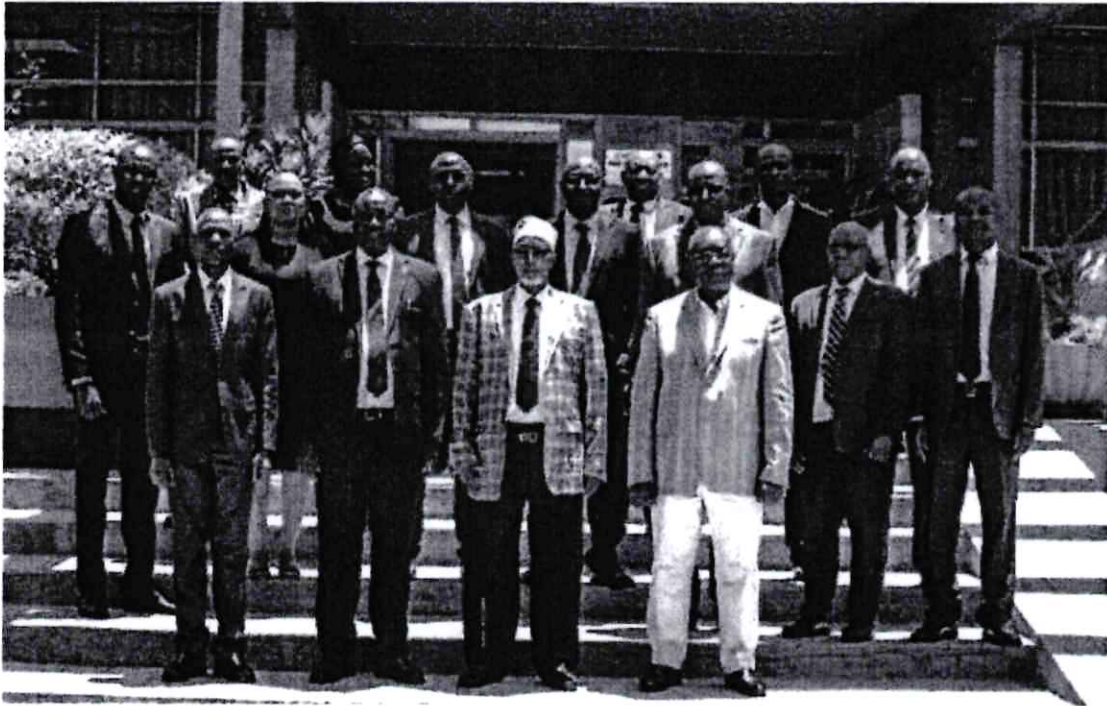


Figure 3: The New VC Prof. Thomas K. Cheruiyot, Council Members and Members of University Management

3.10 The University Town Hall Meeting

The Vice Chancellor held a Town Hall meeting with all staff on 18th December, 2023. The focus of the meeting was transformation and repositioning of the university where staff gave their views on the strategic direction and future of the University.

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Figure 4: VC, Prof. Thomas K. Cheruiyot and management Addressing University Town Hall Meeting where staff were sensitized on performance and productivity.

3.11 Other Facilitative Services

3.11.1 Hostels Services

The University continued to provide accommodation facilities for students through the hostels department. Routine maintenance was undertaken to ensure conducive accommodation is provided to the students. The University also partnered with external Hostel providers to ensure safety of the students.

3.11.2 Catering Services

The University continued to provide catering services to students at subsidized prices in order to meet the catering needs of students. However, the increase in the cost of food items occasioned by the increase in fuel prices and other macroeconomic factors has continued to impact on the university's' ability to sustain the subsidized prices since the unit is not able to break even.

3.11.3 Transport Services

The university fleet of vehicles is managed by the transport department which ensures that vehicles are maintained to meet the transport needs of the university. Mainstreaming road safety activities across the university through which staff are sensitized and trained to supplement the Government efforts to reduce/mitigate road traffic injuries continue to be carried. During the period, the university participated in

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marking the World Day of Remembrance (WDoR2023) to remember road traffic victims. The Vice Chancellor sent a message of commemoration to all staff (Fig 6).



Figure 6: Road Safety Message Campaigns

3.11.4 Public Health Services

Through the Public Health Department, the University continues to ensure the safety of staff and students by mitigating the spread of communicable diseases and infections. Some of the activities towards achieving this include; undertaking medical examination for food handlers, disease surveillance, solid waste management and water quality and pest control. Routine testing of water and sewage effluents were undertaken at the Government Chemist.

3.11.5 Health Services

The university Health Services operates a twenty-four (24) hour outpatient facility to students, staff and their legal dependants. The university has continued to organize continuous medical education (CME) to build capacity of the medical staff. These trainings are organized regularly in collaboration with other hospitals and professionals to ensure staff are abreast of the issues affecting their profession.

3.11.6 Central Services

As part of efficient and effective service provision, the university has centralised key non-core central services functions. These include services such as cleaning and organization of university events. The cleaning services are outsourced but are supervised by the central services. The Central Registry and internal communication services is effectively coordinated.

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4.0 Environmental and Sustainability Reporting

Corporate Social Responsibility (CSR) is one of the University's core business as provided by the Universities Act 2012 of Laws of Kenya. CSR helps in creating a sense of goodwill between the university and its internal and external stakeholders. Through CSR initiatives, University of Eldoret seeks to integrate the interests of all stakeholders, including employees, students, partners and the community in its business operations and values. CSR initiatives include: field courses, student community outreach activities, annual Agribusiness trade fair and exhibitions, environmental conservation and sustainability and participating in local events. Towards this end, the following activities were carried out to support CSR in 2023-2024 FY.

(a) Environmental Conservation

In response to the government's initiative of planting and nurturing 15 billion trees by 2032, the University actively engaged in several tree-planting exercises. The university has continued with its pursuit to achieve its annual target of planting and nurturing 130,000 trees. Tree planting exercises were carried out at various locations within the university and in the neighboring communities. Table 1 shows the tree-planting activities carried out and the number of trees planted during each activity.

| No | Function | No. planted |
|----|---------------------------------------|---------------|
| 1. | Casuals | 3,000 |
| 2. | National Tree planting | 10 |
| 3. | UoE Green Initiative 1st Edition | 5,000 |
| 4. | Elimu tree planting day | 1,000 |
| 5. | Growell community tree planting | 2,200 |
| 6. | International students' tree planting | 300 |
| 7. | ABSA guests' tree planting | 40 |
| | Total | 11,550 |

Table 1: Tree-planting activities in Q4 FY 2023/2024

University of Eldoret International Students held their annual tree planting day at the University's main campus. The activity, besides bringing together the international students, was meant to raise awareness and involve them in the government's push to have 15 billion trees planted in the next ten (10) years to ensuring environment sustainability. University of Eldoret International students, are drawn from different

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African countries namely, the DRC, Liberia, Namibia, South Sudan, Uganda and Zimbabwe.



Plate: Tree planting exercise by the International Students (top left), UoE staff and community members at the Growell Community Primary School (top right).

Prof. Thomas Cheruiyot during the National Tree Planting day.

The newly created Centre of Excellence for Climate Change and Green Economy embarked on an ambitious project to revolutionize the University tree nursery to produce both normal and fruit trees as an income generation activity.



Plate: Fruit and crop tree nursery production unit

(b) Environmental Impact Assessment and Environmental Audit training

Environmental Impact Assessment (EIA) and Environmental Audit (EA) held a three (3) weeks training that was conducted from 13th May 2024 – 31st May 2024. The training was done and was approved National Environmental Management Authority

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(NEMA) and the University of Eldoret SES 805 Curriculum. Thirty-five (35) participants were drawn from University of Eldoret, Mount Kenya University, Moi University, and Chuka University. The course attracted international participants from Liberia, Gambia and Uganda and private practicing consultancy firms. Over the last decade, EIA/EA training has continued to attract participants from Kenya and beyond because of its quality of training which is rated among the best in the region. Since 2013 a total of 596 participants, have been trained on EIA/EA, and thereby contributing immensely to the pool of professionals required for national development.



Figure 1: Environmental Impact Assessment (EIA) and Environmental Audit Training 2024

Prof. Thomas Kimeli Cheruiyot
Vice-Chancellor

UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the year ended 30th June 2024

10. REPORT OF THE COUNCIL

The University Council submits its report together with the audited financial statements for the year ended June 30, 2024 which show the state of the University's affairs.

(a) Principal Activities

The principal activities of the University continue to be the provision of quality University education, including scientific and professional education as provided under Section 6 (1) of the University's Charter.

(b) Results

The results of the entity for the year ended June 30, 2024 are set out on page 1.

(c) University Council Members

The members of the University Council who served during the year are shown under header 3.

(d) Auditors

The Officer of Auditor General is responsible for the statutory audit of the University in accordance with the Section 68 (2) (k) of the Public Finance Management (PFM) Act, 2012.

By Order of the Council



Prof. Thomas Kimeli Cheruiyot
Vice-Chancellor and Secretary to Council

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Annual Report and Financial Statements for the year ended 30th June 2024

11. STATEMENT OF COUNCIL'S RESPONSIBILITIES

Section 68 (2) (k) of the Public Finance Management Act, 2012 and section 14 (1) of the State Corporations Act, require the Council to prepare financial statements in respect of that University, which give a true and fair view of the state of affairs of the University at the end of the financial year/period and the operating results of the University for that year/period. The Council is also required to ensure that the University keeps proper accounting records which disclose with reasonable accuracy the financial position of the University. The Council is also responsible for safeguarding the assets of the University.

The Council is responsible for the preparation and presentation of the University's Financial Statements, which give a true and fair view of the state of affairs of the University for and as at the end of the financial year (period) ended on June 30, 2024.

These responsibilities include:

- (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 University;
- (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 University;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The Council accepts responsibility for the University's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and the manner required by the PFM Act, 2012 and the State Corporations Act, 1986. The Council thinks that the University's financial statements give a true and fair view of the state of the University's transactions during the financial year ended June 30, 2024, and of the University's financial position as at that date. The Council further confirms the completeness of the accounting records maintained for the University, which have been relied upon in the preparation of the University's financial statements as well as the adequacy of the systems of internal financial control.

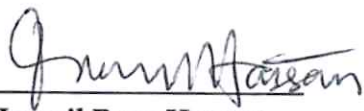
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Nothing has come to the attention of the Council to indicate that the University will not remain a going concern for at least the next twelve (12) months from the date of this statement.

Approval of the financial statements

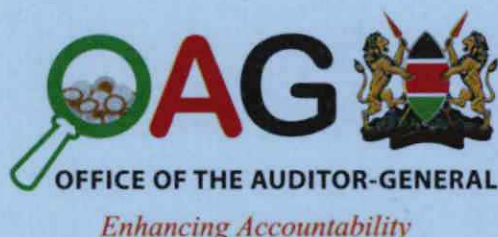
The University's financial statements were approved by the University Council on 25/09/2024 and signed on its behalf by:


Dr. Ismail Buro Hassan
Chairman of Council


Prof. Thomas Kimeli Cheruiyot
Vice-Chancellor

REPUBLIC OF KENYA

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HEADQUARTERS
Anniversary Towers
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P.O Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON UNIVERSITY OF ELDORET FOR THE YEAR ENDED 30 JUNE, 2024

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of University of Eldoret set out on pages 1 to 43, which comprise of the statement of financial position as at 30 June, 2024

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

In my opinion, except for the 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 University of Eldoret as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012 and the Universities Act, 2012.

Basis for Qualified Opinion

1. Receivables from Exchange Transactions

The statement of financial position reflects receivables from exchange transactions balance of Kshs.325,433,947 which includes student debtors balance of Kshs.323,702,993, as disclosed in Note 23(a) to the financial statements. However, review of records provided revealed that out of the students' debtors balance of Kshs.323,702,993, an amount of Kshs.208,669,845 had been outstanding for a period of more than one year. Management did not explain the measures being taken to recover the long outstanding receivables from the affected students.

In the circumstances, the accuracy, completeness and recoverability of the receivables from exchange transactions balance of Kshs.325,433,947 on student debtors could not be confirmed.

2. Other Payables from Students Transactions

The statement of financial position reflects other payables from student transaction balance of Kshs.238,948,843, which includes; Higher Education Loans Board loans and bursaries of Kshs.13,537,640 and Kshs.178,000 respectively, National Government Constituencies Development Fund balance of Kshs.21,788,445, sponsorships balance of Kshs.24,078,648, and unallocated fee balance of Kshs.12,907,608, as disclosed in Note 28(b) to the financial statements totalling Kshs.72,490,341 (2023, Kshs.64,139,948). As previously reported, the payables were unreconciled and the students' fees received had not been allocated to the relevant revenue streams and credited to the student ledgers.

Further, the other payables from student transaction balance of Kshs.238,948,843 includes Kshs.142,030,118 relating to student fees received in advance whose detailed schedules showing amount of fees payable per student, fees paid, balance and the period to which the prepayments related were not provided for audit.

In the circumstances, the accuracy and completeness of other payables students balance of Kshs.238,948,843 could not be confirmed.

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

Key Audit Matters

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

Other Matter

Unresolved Prior Year Audit Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources, Report on the Effectiveness of Internal Controls, Risk Management and Governance and Emphasis of Matter. However, Management has not resolved the issues or given reasons on the failure to adhere to the Public Sector Accounting Standards Board templates and the relevant Parliamentary committee had not discussed them.

Other Information

Management is responsible for the other information set out on page ii to lxxxviii which comprise of Key Entity Information and Management, The University Council, Management Team, Chairman's Statement, Chairman's Report, Report of the Vice Chancellor, Review of the University's Performance, Corporate Governance Statement, Management Discussion and Analysis, Report of the Council, Statement of Council's Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on

Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Non-Compliance With 35% Allowable Wage Bill

The statement of financial performance reflects employee costs totalling to Kshs.2,038,557,265 as disclosed in Note 10 (a) and 10(b) to the financial statements. However, the percentage of the expenditure to the University's total revenue of Kshs.2,624,907,509 for the year was at 77% which exceeded the set limit of thirty-five percent (35%) set out under Regulation 26(1)(a) of the Public Finance Management (National Government) Regulations, 2015. The high wage bill is an indication that most of the University's resources are spent on staff salaries at the expense of development projects and thus impacting negatively on service delivery. Further, the University Management had budgeted for the development expenditure of Kshs.126,161,231 against total budget of Kshs.2,567,571,779 translating to five (5%) which did not meet the set limit.

In the circumstances, Management was in breach of the law as per Section 15(2)(a) of the Public Finance Management Act, 2012 that requires a minimum of thirty percent of the budget to be allocated to the development expenditure.

2. Prolonged Staff Acting Positions

The statements of financial performance reflect total expenses of Kshs.2,624,907,509 which includes staff remuneration costs amounting to Kshs.1,859,582,123 as disclosed in Note 10(a) to the financial statements. However, review of the payroll revealed that thirteen (13) employees paid acting allowances totalling Kshs.4,345,944 (2023 Kshs.11,663,001) had acted for more than six months. This is contrary to Clause 26.10 of the Supplementary Collective Bargaining Agreement (CBA) between the University Council and Universities Academic Staff Union (UASU) which states that acting allowance will be paid where a vacancy exists in the office of a head of department, and an acting appointment may be confirmed within six months.

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

3. Ethnicity and Regional Balance in Staffing

The statement of financial performance reflects staff remuneration costs of Kshs.1,859,582,123, as disclosed in Note 10(a) to the financial statements. Review of the payroll database revealed that the University had a total of one thousand and ten (1,010) employees out of which six hundred and seven (607), or 60% of staff are from the dominant community. This is contrary to Section 7(1) and (2) of the National Cohesion and Integration Act, 2008 which requires all public establishments to seek to represent the diversity of the people of Kenya in employment of staff and that no public

establishment shall have more than one third (or 33%) of its establishment from the same ethnic community.

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

4. Delayed Project Completion - Amphitheatre Block

The statement of financial position reflects Work-In Progress (WIP) amounting to Kshs.200,740,676, as disclosed in Note 26 to the financial statements which includes proposed construction of Amphitheatre block of Kshs.191,725,232. Review of records revealed that the contract was awarded to a contractor at a contract sum of Kshs.373,000,000, for a contract period of 78 weeks, starting on 10 June, 2019 and was expected to be completed on 14 December, 2020. The Contractor sought extension for up to 28 July, 2023. Physical verification in the month of December, 2024, which is seventeen (17) months after the extension revealed that the works were 58% complete. The project had stalled and the contractor was not on site.

In the circumstances, value for money could not be confirmed.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective

Basis for Conclusion

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

Responsibilities of Management and the University Council

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material

misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

The University Council is responsible for overseeing the University's, financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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

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



FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

31 December, 2024

UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the Year ended 30th June 2024

13. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE, 2024

| | <u>Notes</u> | <u>30-Jun-24</u> | <u>30-Jun-23</u> |
|------------------------------------------------|--------------|----------------------|----------------------|
| | | <u>Kshs.</u> | <u>Kshs.</u> |
| Revenue from non-exchange transactions | | | |
| Exchequer Grants (Recurrent) | 2 | <u>1,431,455,194</u> | <u>1,973,497,469</u> |
| | | 1,431,455,194 | 1,973,497,469 |
| Revenue from exchange transactions | | | |
| Tuition (Scholarships, HELB & Household) | 3 | 925,620,005 | 285,815,671 |
| Administrative and Related Fees | 4 | 165,403,959 | 148,832,680 |
| Graduation Fees | 5 | 11,413,500 | 8,812,500 |
| Accommodation Fees | 6 | 11,516,274 | 10,410,100 |
| Income Generating Activities | 7 | 6,685,457 | 3,131,930 |
| Research Administrative Fees | 8 | 5,016,577 | 5,021,834 |
| Other Income | 9 | <u>8,561,667</u> | <u>11,946,611</u> |
| | | 1,134,217,439 | 473,971,326 |
| Total revenue | | 2,565,672,633 | 2,447,468,795 |
| Expenses | | | |
| Staff Remuneration Costs | 10(a) | 1,859,582,123 | 1,814,027,705 |
| Staff Gratuity and Pension Contributions | 10(b) | 178,975,142 | 181,417,221 |
| Staff and Student Welfare | 11 | 129,396,407 | 120,966,473 |
| Chancellors Expenses | 12(a) | 182,100 | 1,146,750 |
| Council Expenses | 12(b) | 20,980,498 | 23,400,997 |
| Administration and Central Services Expenses | 13 | 92,986,506 | 83,481,667 |
| Academic & Student Activities Expenses | 14 | 123,849,226 | 96,858,353 |
| Planning, Research & Extension Expenses | 15 | 34,064,478 | 26,931,447 |
| Support Services | 16 | 97,112,710 | 89,261,867 |
| Finance Expenses | 17 | 1,047,469 | 2,027,882 |
| Amortization/Depreciation Expenses | 18 | <u>86,730,850</u> | <u>83,711,942</u> |
| Total expenses | | 2,624,907,509 | 2,523,232,304 |
| Other gains/(losses) | | | |
| Gain/(Loss) on Biological Assets | 19 | 3,086,222 | (552,589) |
| Increase/(Decrease) in Provision for Bad Debts | 19 | (1,562,351) | (124,672) |
| Gain/(Loss) on Foreign Exchange Transactions | 19 | (852) | 2,506,387 |
| Total Gain/(Loss) | | <u>1,523,019</u> | <u>1,829,125</u> |
| Surplus/(Deficit) for the period | | (57,711,857) | (73,934,383) |

The notes set out on pages 7 to 39 form an integral part of these Financial Statements.



Prof. Thomas Cheruiyot
Vice-Chancellor
Date.....18/12/2024.....



CPA. Ereu K. Totona
Ag. Finance Officer
Date....18/12/2024....
ICPAK. No. 11856



Dr. Ismail Buro Hassan
Chairman of Council
Date.....18/12/2024.....


UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the year ended 30th June 2024

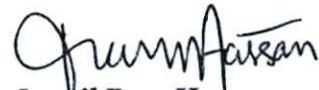
14. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

| Assets | | 30-Jun-24 | 30-Jun-23 |
|-----------------------------------------------|--------------|----------------------|----------------------|
| Current assets | Notes | Kshs. | Kshs. |
| Cash and cash equivalents (Operations) | 22(a) | 188,625,765 | 224,572,790 |
| Cash and cash equivalents (Projects & Agency) | 22(b) | 114,797,560 | 83,371,761 |
| Receivables from exchange transactions | 23(a) | 325,433,947 | 257,327,523 |
| Receivables from Non-exchange transactions | 23(b) | 128,730,183 | - |
| Inventories | 24 | 40,684,861 | 54,041,846 |
| | | 798,272,316 | 619,313,919 |
| Non-current assets | | | |
| Property, Plant and Equipment | 25 | 1,389,596,169 | 1,085,053,498 |
| Work in Progress (WIP) | 26 | 200,740,676 | 522,185,005 |
| Biological Assets | 27 | 24,589,898 | 21,503,676 |
| | | 1,614,926,743 | 1,628,742,178 |
| Total assets | | 2,413,199,059 | 2,248,056,097 |
| Liabilities | | | |
| Current liabilities | | | |
| Trade payables from exchange transactions | 28(a) | 87,032,592 | 72,014,895 |
| Other payables from students transactions | 28(b) | 238,948,843 | 209,972,078 |
| Other payables from payroll dues | 28(c) | 199,719,251 | 57,516,695 |
| Accruals & Provisions | 29 | 111,261,165 | 99,265,745 |
| Research Fund Accounts | 30 | 80,621,530 | 54,941,866 |
| UoESO Fund Accounts | 31 | 8,577,463 | 8,364,913 |
| Agent Liability Accounts | 32 | 242,527 | - |
| Total liabilities | | 726,403,371 | 502,076,192 |
| Net assets | | 1,686,795,688 | 1,745,979,905 |
| Capital Reserves | | 1,498,590,207 | 1,502,448,966 |
| Revenue Reserves - Surplus/(Deficit) | | 188,205,481 | 243,530,940 |
| Total net assets and liabilities | | 1,686,795,688 | 1,745,979,905 |

The Financial Statements set out on pages 1 to 5 were signed on behalf of Council on:
25/09/2024.....


Prof. Thomas Cheruiyot
 Vice-Chancellor


CPA. Ereu K. Totona
 Ag. Finance Officer


Dr. Ismail Buro Hassan
 Chairman of Council

Date.....18/12/2024.....

Date.....18/12/2024.....
 ICPAK. No. 11856

Date.....18/12/2024.....

UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the year ended 30th June 2024

15. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE, 2024

| | Capital Reserve | Revenue Reserves | Total |
|-----------------------------------------------------------------|----------------------|--------------------|----------------------|
| | Kshs | Kshs | Kshs |
| Balance as at 1 July 2023 | 1,501,760,704 | 313,965,812 | 1,815,726,515 |
| Capital Grants | 12,500,000 | - | 12,500,000 |
| Surplus/(deficit) for the period | - | (73,934,383) | (73,934,383) |
| Prio years adjustments | - | (8,312,227) | (8,312,227) |
| Transfer of depreciation from capital fund to retained earnings | (11,811,738) | 11,811,738 | - |
| Balance as at 30 June 2023 | 1,502,448,966 | 243,530,939 | 1,745,979,905 |
| | | | |
| Capital Grants | 10,965,324 | - | 10,965,324 |
| Surplus/(deficit) for the period | - | (57,711,857) | (57,711,857) |
| Prio years adjustments | - | (12,594,784) | (12,594,784) |
| Transfer of depreciation from capital fund to retained earnings | (14,824,083) | 14,824,083 | - |
| Balance as at 30 June 2024 | 1,498,590,207 | 188,048,382 | 1,686,638,588 |

Capital Reserves

Capital reserves relate to accumulated funds received as capital grants from the Exchequer and those generated internally for physical and infrastructural development purposes in each year. **Kshs.10.97 million** was received and expended as required 2023/2024 Financial Year.

Prior Year adjustment of **Kshs.12.59 million** relates to adjustments for Student debtors and Creditors which relates to prior years which were adjusted after analysis and confirmations as well as other prior year corrections.

Transfer of Capital depreciation adjustment to other income of **Kshs.14.95 million** represents depreciation amount on buildings transferred from work in progress upon completion constructed from Capital grants from Government written off gradually over the life of these buildings.

UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the year ended 30th June 2024

16. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE, 2024

| | Note | 30-Jun-24 | 30-Jun-23 |
|--------------------------------------------------------------|-------|----------------------|----------------------|
| | | Kshs. | Kshs. |
| Cash flows from operating activities | | | |
| Receipts | | | |
| Exchequer Grants (Recurrent) | 2 | 1,302,725,011 | 1,973,497,469 |
| Tuition, Scholarships & HELB Income | 3 | 877,226,556 | 281,551,813 |
| Administrative and Related Fees | 4 | 166,218,959 | 150,415,879 |
| Graduation Fees | 5 | 11,413,500 | 8,812,500 |
| Accommodation Fees | 6 | 11,516,274 | 10,410,100 |
| Income Generating Activities Income | 7 | 13,250,353 | 3,117,530 |
| Research Administrative Fees | 8 | 5,016,577 | 5,021,834 |
| Other Income | 9 | 8,561,667 | 11,946,611 |
| | | 2,395,928,897 | 2,444,773,737 |
| Payments | | | |
| Staff Remuneration Costs | 10(a) | 1,730,293,856 | 1,817,456,546 |
| Staff Gratuity and Pension Contributions | 10(b) | 165,956,629 | 180,028,573 |
| Staff and Student Welfare | 11 | 127,290,519 | 153,714,127 |
| Chancellors Expenses | 12(a) | 182,100 | 1,146,750 |
| Council Expenses | 12(b) | 20,957,618 | 23,400,997 |
| Administration and Central Services Expenses | 13 | 83,468,592 | 114,326,696 |
| Academic, Research & Student Affairs Expenses | 14 | 113,718,354 | 107,312,694 |
| Planning, Research & Extension Expenses | 15 | 33,339,330 | 26,931,447 |
| Support Services | 16 | 96,010,103 | 89,278,867 |
| Finance Expenses | 17 | 1,047,469 | 2,027,882 |
| | | 2,372,264,569 | 2,515,624,578 |
| Changes in Projects and Agency | | | |
| Refundable Deposits from Customers | 30 | 4,543,574 | (216,383) |
| Donor Research Grants | 30 | 25,679,664 | (21,851,146) |
| UoESO Fund Accounts | 31 | 212,550 | 2,510,480 |
| | | 54,342,643 | (90,407,891) |
| Net cash flows from operating activities | | | |
| Cash flows from investing activities | | | |
| Purchase of property, plant, equipment and intangible assets | 25 | (22,216,743) | (77,311,192) |
| Increase in work in progress (WIP) | 27 | (47,612,450) | (109,829,342) |
| | | (69,829,193) | (187,140,534) |
| Net cash flows used in investing activities | | | |
| Cash flows from financing activities | | | |
| Government Capital grants | | 10,965,324 | 12,500,000 |
| | | 10,965,324 | 12,500,000 |
| Net cash flows used in financing activities | | | |
| | | (4,521,226) | (265,048,424) |
| Net increase/(decrease) in cash and cash equivalents | | | |
| Cash and cash equivalents at the beginning | 22(a) | 307,944,551 | 572,992,975 |
| Cash and cash equivalents at the end | 22(a) | 303,423,325 | 307,944,551 |

Notes to the financials in pages 7 to 39 form an integral part of the financial statements.

UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the Year ended 30th June 2024

17. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS AS AT 30 JUNE 2024

| | Notes | 2023/2024 | 2023/2024 | 2023/2024 | Actual on Comparable Basis (ACB) | Performance Difference (EB- ACB) | Explntn material variance |
|--------------------------------------------------------------|-------|-----------------------------|---------------------|------------------------------------|----------------------------------------|----------------------------------------|---------------------------------|
| | | Approved Original Budget | Revision | Approved Revised Budget (RB) | | | |
| <u>Revenue</u> | | <u>Kshs</u> | <u>Kshs</u> | | <u>Kshs</u> | <u>Kshs</u> | <u>Kshs</u> |
| Exchequer Grants (Recurrent) | 2 | 1,431,455,194 | - | 1,431,455,194 | 1,431,455,194 | - | 0% |
| Tuition (Schlarships, HELB & Administrative and Related Fees | 3 | 969,200,583 | (36,464,399) | 932,736,184 | 925,620,005 | (7,116,179) | -1% |
| Graduation Fees | 4 | 143,916,000 | 19,563,210 | 163,479,210 | 165,403,959 | 1,924,749 | 1% |
| Accomodation Fees | 5 | 8,750,000 | 2,683,000 | 11,433,000 | 11,413,500 | (19,500) | 0% |
| Income Generating Activities Inco | 6 | 8,400,000 | 4,200,000 | 12,600,000 | 11,516,274 | (1,083,726) | -9% |
| Research Administrative Fees | 7 | 2,000,001 | 3,941,320 | 5,941,321 | 6,685,457 | 744,136 | 13% (a) |
| Other Income | 8 | 850,000 | 1,674,383 | 2,524,383 | 5,016,577 | 2,492,194 | 99% (b) |
| | 9 | 3,000,000 | 4,402,486 | 7,402,486 | 8,561,667 | 1,159,181 | 16% (c) |
| Total income | | 2,567,571,778 | 0 | 2,567,571,778 | 2,565,672,633 | (1,899,145) | 0% |
| Expenses | | | | | | | |
| Staff Remuneration Costs | 10(a) | 1,839,126,570 | 13,103,925 | 1,852,230,495 | 1,859,582,123 | (7,351,628) | 0% |
| Staff Gratuity and Pension Contri | 10(b) | 199,154,034 | (22,197,318) | 176,956,716 | 178,975,142 | (2,018,426) | -1% |
| Staff and Student Welfare | 11 | 98,092,472 | 7,911,619 | 106,004,091 | 129,396,407 | (23,392,315) | -22% (d) |
| Chancellors Expenses | 12(a) | 1,440,000 | (720,000) | 720,000 | 182,100 | 537,900 | 75% (e) |
| Council Expenses | 12(b) | 24,387,300 | 497,306 | 24,884,606 | 20,980,498 | 3,904,108 | 16% (f) |
| Administration and Central Servi | 13 | 85,765,160 | (456,115) | 85,309,045 | 92,986,506 | (7,677,461) | -9% |
| Academic & Student Activities | 14 | 113,447,694 | (2,561,743) | 110,885,951 | 123,849,226 | (12,963,275) | -12% (g) |
| Planning, Research & Extension F | 15 | 30,153,684 | 2,757,620 | 32,911,304 | 34,064,478 | (1,153,174) | -4% |
| Support Services | 16 | 91,212,767 | (1,473,078) | 89,739,689 | 97,112,710 | (7,373,020) | -8% |
| Finance Expenses | 17 | 1,920,000 | (960,645) | 959,355 | 1,047,469 | (88,114) | -9% |
| Depreciation Expenses | 18 | 82,872,098 | 4,098,428 | 86,970,526 | 86,730,850 | 239,676 | 0% |
| Total expenditure | | 2,567,571,779 | (0) | 2,567,571,779 | 2,624,907,509 | (57,335,730) | -2% |
| Surplus for the period | | (1) | 1 | (0) | (59,234,876) | (59,234,875) | -2% |
| Capital Expenditure | | 115,216,000 | 10,945,231 | 126,161,231 | 47,612,450 | 78,548,781 | 62% |
| Capital Adjusted Surplus for the | | (32,343,903) | (10,945,230) | (39,190,705) | (20,116,475) | (19,074,230) | 49% |

UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the year ended 30th June 2024

Recurrent Income and Expenditure

- (a) **IGA's Income:** - Profits decline as a result of cost escalation of product prices.
- (b) **Research Administrative fees:** -The University received a sum of **Kshs.5.0 million** as research administrative charges during the year.
- (c) **Other Income:** -These were mainly interest from banks which were not anticipated.
- (d) **Student & Staff Welfare:** - There were increased in medical bills.
- (e) **Chancellor Expenses:** - Anticipated activities did not take place as planned due to delay in appointment of the Chancellor.
- (f) **Council Expenses:** - This arose due to delay in replacement of council members
- (g) **Academic & Student Activities:** - This resulted from increase in student numbers and graduates during the period where revenues were collected and utilized.

UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the year ended 30th June 2024

18. NOTES TO THE FINANCIAL STATEMENTS

SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation and Form of Presentation

The Financial Statements are prepared in accordance with International Public Sector Accounting Standards (IPSAS) pursuant to section 194(1) of Public Finance Management Act, 2012 following the gazette notice No.94 which was to take effect from 30th June, 2014. The financial statements are presented in Kenya Shilling (Kshs.) and amounts are rounded to the nearest one shilling. The financial statements are prepared on an accrual basis while the cash flow statement is prepared using the direct method.

(b) 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 University and can be measured reliably.

ii) Revenue from exchange transactions

Tuition Income

Income from students in terms of tuition and other related charges is recognized as it accrues unless collectability is in doubt. Recurrent Exchequer grants from the government are recognized as income in the period in which they relate.

Rendering of services

The University 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 approved semester dates in an academic year.

Sale of goods

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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 University.

(c) Budget information

The annual budget is prepared on the accrual basis, that is, all planned costs and income are presented in a single statement to determine the needs of the University. As a result of the adoption of the accrual basis for budgeting purposes, there are no basic, timing or differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts.

(d) Property, plant and equipment

The assets are recognized on the historical cost basis of accounting. 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 of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the University 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 as expenses as it is 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.

Amortization of Lease hold Land has been written off over the remaining lease period of **81 years** effective from June 2015 when assets were handed over to University of Eldoret from Moi University following the issuance of Charter.

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The annual depreciation rates based on straight line in use are:

| | |
|------------------------------------------|-------|
| Building | 2% |
| Furniture, Fittings, Plant and equipment | 12.5% |
| Motor Vehicles | 25% |
| Computers | 33.3% |
| Library Books | 10% |
| Software | 33.3% |

(e) Receivables

Receivables are stated at their fair value. A provision for impairment of 2% is recognized in the Income and Expenditure statement in the year when the recovery of the amount is in doubt which has been retained over the years at 2%.

(f) Biological Assets

These are farm animals mainly livestock and agricultural crops and are recorded in the balance sheet at their estimated market value.

(g) Trade and Other Payables

Trade and other payables are classified at their fair value net of transactions costs and include accounts payable and unpaid wages/salaries.

(h) 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. After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the University.

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(i) Contingent liabilities

Litigation

In the ordinary course of business, the University is a defendant in various litigations and claims. Although there is no assurance, the University believes based on information currently available that the ultimate resolution of these proceedings and claims is not likely to have a material adverse effect on the operations of the university. The cases are pending determination by the courts and some being considered for out of court settlement and it is therefore, not practical to determine the timing and final amounts (if any). Due to the nature of the cases, detailed disclosure has not been made.

(j) Nature and Purpose of Reserves

The University creates and maintains reserves to comply with specific requirements. Consequently the University maintains Capital and Revenue reserves as required under the statutes.

(k) Changes in Accounting Policies and Estimates

The University does not recognize the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are therefore, applied prospectively since retrospective application is impractical.

(l) Employee benefits

Retirement benefit plans

The University does not operate separate pension and provident fund schemes for eligible employees since the employees are still members of the Moi University Pension and Provident fund schemes. The assets of Moi University Pension and provident fund are held in separate trustee administered funds that are funded collectively by Moi University, University of Eldoret and the employees through their contributions.

In addition, the University also makes statutory contributions to the National Social Security Fund. The rates of contributions to the fund are determined by relevant legislations. The University's contributions to the above schemes are charged to the statement of financial performance as part of the staff costs.

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(m) Foreign currency transactions

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction.

(n) Related Party Transactions

The university would define a related party as a person or an entity with the ability to exert control individually or jointly or to exercise significant influence over the university or vice versa. The National Treasury as a Government entity provides regularly policy guidelines and budgetary support.

In the period, the Government approved a budget of **Kshs.1.43 billion** for recurrent expenditure purposes, while **Kshs.10.97 million** was received for capital expenditure under the printed estimates. These amounts are reflected in the statement of financial performance and statement of changes in equity respectively. Further, members of key management are regarded as related parties and these comprise the council members and senior managers.

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| | | |
|---------------------------------------------------------|----------------------|----------------------|
| Transactions with related parties | | |
| a) Sales to related parties | | |
| Others - Interest income from deposits | 2,338,963 | 6,073,850 |
| Total | 2,338,963 | 6,073,850 |
| b) purchases from related parties | | |
| Purchases of electricity from KPLC | 30,099,123 | 25,852,730 |
| Purchase of water from govt service providers - ELDOWAS | 7,524,781 | 6,067,170 |
| Total | 37,623,904 | 31,919,900 |
| b) Grants/transfers from the government | | |
| Grants from national govt | 1,442,420,518 | 1,985,997,469 |
| Total | 1,442,420,518 | 1,985,997,469 |
| c) Expenses incurred on behalf of related party | | |
| Payments for services for Internet (Kenet) | 13,062,854 | 13,234,335 |
| Total | 13,062,854 | 13,234,335 |
| d) Key management compensation | | |
| Council's emoluments | 21,162,598 | 23,400,997 |
| Compensation to key management | 64,029,801 | 64,029,801 |
| Total | 85,192,399 | 87,430,798 |

(o) Cash and Cash equivalents

Cash and Cash equivalents comprise of cash in hand and demand deposits and other short-term highly liquid investments those are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(p) Comparative figures

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

(q) Significant Judgments and Sources of Estimation Uncertainty

The preparation of the University's financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect

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the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Based on their own judgment, management has made estimates and assumptions as specified below:

Estimates and Assumptions

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

Useful lives and Residual Values

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

- i) The condition of the asset based on the assessment of experts employed by the University
- ii) The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- iii) The nature of the processes in which the asset is deployed
- iv) Availability of funding to replace the asset
- v) Changes in the market in relation to the asset

(r) Subsequent Events

The new **Financial Model** is a new challenge to the university. The financial model may not have affected the financial statements but creates uncertainties in the operating environment. The economy has been destabilized by rising prices driven

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in part by fuel cost and depreciating Kenya shilling. Further, the economy is still recovering from Covid-19 and the impact is reflected in the financial statements for the year ended 30th June 2023. These events collectively have the potential to impact on the university's going concern position, with a potential risk of technical insolvency. To remain sustainable in the short run, the management has considered drastic cost reduction measures and proposes scaling down operation where practically possible. Other measures to improve sustainability include payroll trimming efforts.

(s) Financial Risk Management Disclosures

The University has an integrated risk management framework/strategy. Its approach to risk management is based on risk governance structures, risk identification, measurement, monitoring, and reporting. The risk management structure and systems are reviewed regularly to ensure they are in tandem with the micro and macro environment, regulatory guidelines, industry practice, market conditions, and services offered.

The University's core business involves major engagements with financial transactions and processes which pose certain risks as outlined below: -

Credit risk

The university has exposure to credit risk relating to student fee debtors. This arises from challenges relating to payments of fees from students under privately sponsored students programme (PSSP), needy cases under the government sponsored students programme (GSSP) and postgraduates. Management has assessed and made a provision for doubtful debts in the financial statements. However, the university has mitigated this by encouraging students to seek funding from CDF, county governments bursaries and other sponsors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the Entity's management based on prior experience and their assessment of the current economic environment.

Liquidity Risk

Liquidity risk is the risk that the University will not have sufficient financial resources to meet its obligations when they fall due or will have to do so at

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excessive costs. This risk can arise from mismatches in the timing of cash flows from revenue and capital/operational outflows, assets and liabilities according to their maturity profiles and can occur where cash flow streams have been discontinued. Funding risk arises when the necessary liquidity to fund non-liquid asset positions cannot be met at expected terms and when required.

The objective of the liquidity and funding management is to ensure that all foreseeable operational, capital and loan commitment expenditure can be met under both normal and stressed conditions and the mismatch is controlled in line with allowable risk levels.

The University has adopted an overall balance sheet approach which consolidates all sources and uses of funds, while aiming to maintain a balance between liquidity, cash flows and interest rate considerations. The University's liquidity and funding management process includes: -

- i) Projecting cash flows and considering the cash required and optimizing the short-term requirements as well as the long-term funding,
- ii) Maintaining balance sheet liquidity ratios,
- iii) Maintaining/soliciting for a diverse range of funding sources with adequate back up facilities,

The University's liquidity position has been unfavorable due to low funding from Exchequer mainly emanating from challenges the Government had in meeting its revenue targets. The University's main primary source of revenue receipts is from the Exchequer. Thus, Management has been pursuing for enhanced funding as well as pursuing additional sources of revenue through privately sponsored student programmes.

Market Risk

Market risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of changes in foreign exchange rates, prices and interest rates. The objective of market risk management policy is to protect and enhance the Statements of Financial Position and performance by managing and

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controlling market risk exposures within acceptable parameters. The University is exposed to the following market risks: -

- i) **Currency Risk:** - The currency risk is minimal as most of cash and cash equivalents held with banks are dominated in Kenya Shillings.
- ii) **Interest Rate Risk:** - The University's financial condition may be adversely affected as a result of changes in interest rate levels. The interest rate risk is minimal as the University does not have any borrowings.

Operational Risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the University's processes, personnel, technology and infrastructure and from external factors other than credit, market and liquidity risks such as legal and regulatory requirements and generally acceptable standards of corporate behavior. However, the new **Funding Model** is a new risk that has brought uncertainty in the sector. While the university management is still consulting of the funding model, all indications point to hiccups in its implementation. The University seeks to ensure that key operational risks are managed in a timely and effective manner through a framework of policies, procedures and tools to identify, assess, monitor and report such risks. The impact of rising costs is still evolving and it may adversely affect operational cost putting them beyond reach.

The Collective Bargaining Agreements (CBAs) 2017-2021 which was negotiated, signed and registered on 3rd July, 2020 represent a serious risk to the university. The actual cost of the CBA 2017-2021 was objected by the SRC subsequent to registration at the court. However, the court delivered a ruling on 15th January, 2021, in which the Employment and Labour Relations Court held that **Kshs. 8.8 billion** allocated by the National Treasury on the advice of the SRC is not adequate to implement the CBAs in the public universities for 2017 - 2021 CBA cycle. The court further directed SRC, to work together with IPUCCF implementation Committee, the Ministry of Education and Treasury to make provision for the additional budgetary allocation necessary for implementation of the CBAs. This judgement has not been honoured by the Government by way of sufficient budgetary provisions to fully implement the CBAs, causing disquiet and poor labour relations in public universities. While we are aware that the Government

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through the Office of the Attorney General has filed a Notice of Appeal, there is no evidence that stay of execution orders have been obtained.

Further, the judgement has caused confusion in the sector and has resulted in varied modes of implementation depending on financial ability and sustainability assessment by individual university. This position has created labour relations problems in the university, with the staff demanding full implementation as per the judgement. The university management feels that sustainability of the CBAs without adequate budgetary provision will constraint the university leading to financial distress, including failing to remit statutory obligation, deficit budgets and therefore pending bills.

The primary responsibility for the development and implementation of controls to address operational risk is assigned to the University Council, University Management Board and the internal audit function. The responsibility is supported by the development of overall standards for the management of operational risk in the following areas: -

- i) Requirements for appropriate segregation of duties, including the independent authorization of transactions;
- ii) Requirements for the reconciliation and monitoring of financial transactions;
- iii) Compliance with regulatory and legal requirements;
- iv) Documentation of controls and procedures;
- v) Requirements for the yearly assessment of operational risks faced and the adequacy of controls and procedures to address the risks identified;
- vi) Requirement for the reporting of operational losses and proposed remedial action;
- vii) Training and professional development;
- viii) Regular internal and external audits;
- ix) Ethical and business standards; and
- x) Risk mitigation, including insurance where it is effective.

Operational risks are documented in various policy documents and are managed by the Internal Audit function established to spearhead and coordinate risk management activities. The measures taken include proactively identifying, analyzing and mitigating risks in all facets of the institution.

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Compliance and Regulatory Risk

Compliance and regulatory risk include the risk of non-compliance with regulatory requirements. The University has complied with all externally imposed requirements throughout the year mainly from Commission for University Education (CUE) and Ministry of Education.

- (t) **Adoption of New and Revised Standards**
 i. *New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2022.*

| | |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| IPSAS 41: Financial Instruments | <p>Applicable: 1st January 2023:</p> <p>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 an entity's future cash flows.</p> <p>IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that 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 an entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy. |
| IPSAS 42: Social Benefits | <p>Applicable: 1st January 2023</p> <p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting entity provides in its financial statements about social</p> |

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| Standard | Effective date and impact: |
|--------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <p>(a) The nature of such social benefits provided by the entity;</p> <p>(b) The key features of the operation of those social benefit schemes; and</p> <p>(c) The impact of such social benefits provided on the entity's financial performance, financial position and cash flows.</p> |
| 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 guarantee contracts which were inadvertently omitted when IPSAS 41 was issued.</p> <p>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> |
| 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 an Entity.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p> <p>State the expected impact of the standard to the Entity if relevant</p> |
| IPSAS 44: Non- Current | <p>Applicable 1st January 2025</p> <p>The Standard requires,</p> |

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| Standard | Effective date and impact: |
|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Assets Held for Sale and Discontinued Operations | Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. State the expected impact of the standard to the Entity if relevant |

(u) Early Adoption of Standards

The university did not early - adopt any new or amended standards in year 2022/2023.

Note 2 - Exchequer Grants

| Particulars | 30-Jun-24 | 30-Jun-23 |
|------------------------------|----------------------|----------------------|
| | Ksh | Ksh |
| Exchequer Grants (Recurrent) | 1,431,455,194 | 1,973,497,469 |
| Totals | 1,431,455,194 | 1,973,497,469 |

Exchequer Grants

Exchequer grants received from the government are recognized as Income in the period in which it relates, as approved in the Printed Estimates with an allocation of **Kshs.1.43billion.**

| Name of The Entity Sending The Grant | Amount recognized to Statement of Financial performance. | Amount recognised in capital fund. | Total transfers FY2023/2024 | Comparative FY2022/2023 |
|------------------------------------------|----------------------------------------------------------|------------------------------------|-----------------------------|-------------------------|
| | KShs | KShs | KShs | KShs |
| State Department of University Education | 1,431,455,194 | 10,965,324 | 1,442,420,518 | 1,998,497,469 |
| Total | 1,431,455,194 | 10,965,324 | 1,442,420,518 | 1,998,497,469 |

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Note 3 : - Tuition Income

| Particulars | 30-Jun-24 | 30-Jun-23 |
|--------------------------|--------------------|--------------------|
| | Ksh | Ksh |
| Tuition Fees | 925,096,605 | 283,554,971 |
| Collaborating fees | 523,400 | 1,810,150 |
| Student Opening Balances | - | 450,550 |
| Totals | 925,620,005 | 285,815,671 |

Note 4 : - Administrative and Related Fees

| Particulars | 30-Jun-24 | 30-Jun-23 |
|------------------------------|--------------------|--------------------|
| | Ksh | Ksh |
| Student ID Fees | 1,530,200 | 1,285,250 |
| Registration | 1,601,200 | 1,215,950 |
| Examinations Fees | 17,986,600 | 16,172,600 |
| Activity Fees | 14,046,150 | 12,718,200 |
| Student Medical Fees | 23,391,000 | 21,188,300 |
| Library Fees | 23,382,200 | 21,192,000 |
| Field Trips | 15,231,100 | 7,300,000 |
| Field Attachment | 14,221,000 | 17,144,600 |
| Teaching Practice Fees | 20,559,400 | 19,977,700 |
| Computer Fees | 167,500 | 249,000 |
| Thesis Fees | 4,086,109 | 4,020,000 |
| Supervision | 4,314,900 | 5,383,750 |
| Re-marking Charges | 42,000 | 37,000 |
| Amenity | 11,696,400 | 10,604,030 |
| Special Project | 15,000 | 140,000 |
| Field Course | - | 375,000 |
| ICT Fee | 12,009,000 | 8,765,000 |
| Workshop Practice | 735,000 | 976,900 |
| Other Student Related Income | 389,200 | 87,400 |
| Totals | 165,403,959 | 148,832,680 |

Tuition fees increased to **KShs.925.62 million** due to increase in the number of enrolled students and the implementation of the New Funding Model which came with a significant increase in programme fee. Similarly, administrative and

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related fees increased to **KShs. 165.40 million** because of increase in enrolled students.

Note 5 : - Graduation Fees

| | 30-Jun-24 | 30-Jun-23 |
|--------------------|-------------------|------------------|
| Particulars | Ksh | Ksh |
| Graduation Fees | 11,413,500 | 8,812,500 |
| Totals | 11,413,500 | 8,812,500 |

Note 6 : - Accommodation Income

| | 30-Jun-24 | 30-Jun-23 |
|--------------------|-------------------|-------------------|
| Particulars | Ksh | Ksh |
| Accommodation Fees | 11,516,274 | 10,410,100 |
| Totals | 11,516,274 | 10,410,100 |

Note 7(a) : - IGA Income

| | 30-Jun-24 | 30-Jun-23 |
|------------------------|-------------------|-------------------|
| Particulars | Ksh | Ksh |
| Farm Income | 21,786,574 | 20,344,376 |
| Catering Income | 3,085,091 | 5,779,735 |
| Hire of Motor Vehicles | 72,210 | 101,970 |
| Guest House | 3,199,725 | 2,081,133 |
| Bookshop Sales | 684,182 | 1,449,856 |
| Fisheries | 172,300 | 596,925 |
| Conference & Workshops | 753,466 | 177,009 |
| Library Income | 240,358 | 69,415 |
| Rent Income | 1,190,450 | 1,677,990 |
| Sale of seedlings | 143,940 | 40,597 |
| Other IGA Income | 4,716,204 | 2,936,668 |
| Totals | 38,488,224 | 36,290,674 |

Other IGA Income increased by **Kshs. 1.8 million** mainly because of moving to e-citizen where majority on small IGA's were amalgamated into a single payment.

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Note 7(b) : - IGA Expenses

| Particulars | 30-Jun-24 | 30-Jun-23 |
|----------------------|-------------------|-------------------|
| | Ksh | Ksh |
| Farm Expenses | 21,148,137 | 17,246,138 |
| Catering Expenses | 5,097,538 | 9,704,989 |
| Guest House Expenses | 1,717,817 | 2,965,049 |
| Bookshop Expenses | 295,035 | 411,929 |
| Fisheries Expenses | 568,300 | 18,000 |
| EIA Expenses | 1,777,100 | 1,301,928 |
| Other IGA Expenses | 1,198,841 | 647,760 |
| Totals | 31,802,768 | 33,158,744 |

Note 7 : - Net IGA Income

| Particulars | 30-Jun-24 | 30-Jun-23 |
|-----------------------------|------------------|------------------|
| | Ksh | Ksh |
| Farm Income | 638,437 | 3,098,238 |
| Catering Income | (2,012,447) | (3,925,254) |
| Hire of Motor Vehicles | 72,210 | (584,780) |
| Guest House | 1,481,908 | (883,916) |
| Bookshop Sales | 389,147 | 1,037,927 |
| Fisheries | (396,000) | 578,925 |
| Conference & Workshops | 753,466 | 809 |
| Library Income | 240,358 | 69,415 |
| Rent Income | 1,190,450 | 1,677,990 |
| Sale of seedings | 143,940 | 40,597 |
| EIA | 666,625 | (266,928) |
| Other IGA Income | 3,517,363 | 2,288,908 |
| Net Total IGA Income | 6,685,457 | 3,131,930 |

Farm Income declined due to price fluctuations of farm produce; Fisheries decline due to reduced purchase of fingerlings by the county who was a major customer.

Rent Income decline due to demolishing of condemned premises.

Generally, IGA income improved, although Catering recorded a loss of **Kshs.2,012,447** which is an improvement from a loss of **Kshs.3,925,254** in the previous year.

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Note 8 : -Research Grants

| Particulars | 30-Jun-24 | 30-Jun-23 |
|------------------------------|------------------|------------------|
| | Ksh | Ksh |
| Research Administrative Fees | 5,016,577 | 5,021,834 |
| Totals | 5,016,577 | 5,021,834 |

Note 9 : - Other Income

| Particulars | 30-Jun-24 | 30-Jun-23 |
|------------------------|------------------|-------------------|
| | Ksh | Ksh |
| Application Fees | 1,159,674 | 896,126 |
| Fines & Penalties | 907,076 | 1,253,625 |
| Miscelaneuos Income | 5,054,756 | 7,933,380 |
| Referral/Supplementary | 1,440,162 | 1,661,980 |
| Totals | 8,561,667 | 11,745,111 |

The University received funds from various research activities during the period. However, not all funds received attract a 10% administrative fee. Research administrative fees decreased slightly owing to a moderate inflow of research project funds that attract the 10% administrative fees which is a source of income to the University. Miscellaneous income was reduced because of earned interest income from fee collection accounts during the period.

Application fees and Fines & penalties decreased relatively the same as compared to the previous year.

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Note 10(a) : - Staff Remuneration Costs

| Particulars | 30-Jun-24 | 30-Jun-23 |
|---------------------------|----------------------|----------------------|
| | Ksh | Ksh |
| Personal Emoluments | 1,154,471,177 | 1,128,917,331 |
| House Allowances | 378,317,699 | 392,556,387 |
| Other Personal Allowances | 63,981,090 | 69,535,302 |
| Commuter Allowances | 119,331,542 | 124,596,867 |
| Passage & Leave Allowance | 5,032,930 | 5,276,171 |
| Contracted Employees | 13,660,181 | 12,207,888 |
| Part Time Claims | 98,765,940 | 80,937,760 |
| Housing Levy Expense | 26,021,565 | - |
| Totals | 1,859,582,123 | 1,814,027,705 |

Note 10(b) : - Staff Gratuity & Pension Contributions

| Particulars | 30-Jun-24 | 30-Jun-23 |
|----------------------------------|--------------------|--------------------|
| | Ksh | Ksh |
| Gratuity & Pension Contributions | 178,975,142 | 181,417,221 |
| Totals | 178,975,142 | 181,417,221 |

Note 11: - Staff and Student Welfare

| Particulars | 30-Jun-24 | 30-Jun-23 |
|----------------------------------------------------|--------------------|--------------------|
| | Ksh | Ksh |
| Medical Expenses | 107,608,277 | 97,577,327 |
| Inter University Games & Other Students activities | 10,350,686 | 10,144,307 |
| Public Celebrations & Staff Welfare | 2,821,703 | 4,021,914 |
| Students Welfare & Other Activities | 5,001,281 | 5,275,485 |
| Staff Waivers | 1,317,500 | 2,040,200 |
| Totals | 129,396,407 | 120,966,473 |

Staff remuneration costs increased slightly compared to previous year due to the introduction of payment of Affordable Housing Levy from July 2023. It should be noted that most expenses items on staff remuneration went down due to retirement of a number of staff on 30th June 2023. Further, staff hired on contract are now claiming gratuity annually. Part time claims increased due to accrual of unpaid part-time expenses based on appointment letters issued to part-time lecturers. Medical expenses increased due to accessible card system.

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Note 12(a) : - Chancellors Expenses

| Particulars | 30-Jun-24 | 30-Jun-23 |
|----------------------|------------------|------------------|
| | Ksh | Ksh |
| Chancellors Expenses | 182,100 | 1,146,750 |
| Totals | 182,100 | 1,146,750 |

Note 12(b) : - Council Expenses

| Particulars | 30-Jun-24 | 30-Jun-23 |
|-----------------------------|-------------------|-------------------|
| | Ksh | Ksh |
| Sitting Allowance | 7,225,600 | 7,640,000 |
| Travelling and Accomodation | 11,398,664 | 13,263,878 |
| Meals & Refreshments | 1,105,799 | 776,641 |
| Other Council Expenses | 1,250,435 | 1,720,478 |
| Totals | 20,980,498 | 23,400,997 |

Chancellors' activities reduced compared to last year hence the decrease in this expense. Similarly, Council expenses decreased due reduced number of Council meetings based on the Council Almanac during the year.

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Note 13 : - Administration and Central Services Expenses

| Particulars | 30-Jun-24 | 30-Jun-23 |
|---------------------------------------------------|-------------------|-------------------|
| | Ksh | Ksh |
| Transport Fuel Expenses | 11,431,898 | 9,285,559 |
| Travelling & Accomodation | 7,598,423 | 12,246,971 |
| External Travelling & Accomodation | 1,935,610 | 468,770 |
| Postal & Telegrams | 318,330 | 415,075 |
| Telephone Expenses | 4,609,192 | 5,739,530 |
| Purchase of Stationary | 6,494,256 | 5,685,073 |
| Audit Fees Expenses | 912,000 | 950,000 |
| Insurance Expenses | 28,423,280 | 26,516,160 |
| Legal Expenses | 422,200 | 42,150 |
| Security Services | 7,777,160 | 2,647,704 |
| ISO & Quality Assurance Expenses | 4,337,150 | 3,294,480 |
| ERP Sytem Manteinance Expenses | 4,291,740 | 2,176,608 |
| Official Running Expenses | 3,342,595 | 3,277,913 |
| Recruitment & Training Expenses | 5,737,198 | 6,158,720 |
| Public Health Expenses | 1,466,773 | 552,999 |
| Show, Marketing Expenses & Agribusiness Trade Fai | 3,888,703 | 4,023,954 |
| Totals | 92,986,506 | 83,481,667 |

Administrative expenses increased compared to previous year due revised travelling rates and insurance expenses. Similarly transport and fuels cost increased due to the volatile fuel pricing experienced during the period under review. Security expenses increased as the university outsourced this function since it a non-core function of the university.

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Note 14 :- Academic & Student Affairs Expenses

| Particulars | 30-Jun-24 Ksh | 30-Jun-23 Ksh |
|-----------------------------------------------|--------------------------|--------------------------|
| Teaching Practice & Field Attachment | 32,098,460 | 30,276,681 |
| Conference Expenses | 1,599,089 | 257,140 |
| External Examiners | 6,985,571 | 4,382,630 |
| Internet Services | 13,063,854 | 14,637,776 |
| Deans, Senate Committees & Confrence Expenses | 7,837,764 | 7,681,523 |
| Graduation Expenses | 10,308,093 | 8,353,102 |
| Library Expenses | 569,600 | 167,755 |
| Library Periodicals & Journals | 1,906,508 | 1,175,400 |
| Teaching material expenses | 4,218,845 | 5,932,476 |
| Academic Field Trips | 10,431,779 | 6,163,765 |
| Examination Expenses | 4,722,396 | (3,527,300) |
| Postgraduate Supervision | 10,750,113 | 7,440,171 |
| Printing & Publications | 1,169,500 | 895,504 |
| Advertising & Publicity | 6,957,864 | 5,993,051 |
| Admission & Registration Expenses | 11,229,790 | 7,028,680 |
| Totals | 123,849,226 | 96,858,353 |

Teaching practice and field attachment as well as Academic Field Trips expenses remained relatively the same as compared with the previous year because there was no change fee structure on charges relating to these activities. However, there was a slight increase in academic fieldtrips due to field trip carried forward from the previous financial year.

Deans, Senate Committees & Conferences expenses increased slightly due to curriculum programme reviews. The examination expense increased to **Kshs. 4.7 million** due to increased number of students and academic programmes.

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Note 15 : - Planning, Research & Extension Expenses

| Particulars | 30-Jun-24 | 30-Jun-23 |
|--------------------------------------------|-------------------|-------------------|
| | Ksh | Ksh |
| Performance Contracting | 6,407,221 | 5,978,731 |
| Strategic Plan & Master Plan Design | 6,460,138 | 6,280,130 |
| University Outreach Programme & Exhibition | 2,304,160 | 2,253,775 |
| University Funded Research Expenses | 9,032,149 | 5,445,686 |
| Innovation & Intellectual Property | 1,625,000 | 1,870,300 |
| Resource Mobilization | 3,694,500 | 1,922,207 |
| Linkages & Partnership | 796,360 | 868,000 |
| Projects Feasibility Study Expenses | 3,744,950 | 2,312,618 |
| Totals | 34,064,478 | 26,931,447 |

Research activities slightly increased as the university funded research programmes were scaled up so as to train staff and attract more funds through research activities. The establishment of modern tree nursery to support the government BETA agenda in climate conservation led to the increase in the resource mobilization vote head.

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Note 16 : - Support Services

| Particulars | 30-Jun-24 | 30-Jun-23 |
|----------------------------------------------|-------------------|-------------------|
| | Ksh | Ksh |
| Utilities (Electricity, Water & Conservancy) | 37,623,904 | 31,919,900 |
| Payment of Rent & Rates | 16,251,630 | 16,857,959 |
| Maintenance of Catering & Hostel Facilities | 2,821,119 | 1,873,411 |
| Cleaning Materials & Detergents | 9,126,737 | 8,690,365 |
| Maintenance of Plant, Furniture & Equipment | 1,612,119 | 674,085 |
| Maintenance of Computers | 2,619,210 | 5,862,058 |
| Maintenance of Buildings & Stations | 10,557,807 | 2,500,724 |
| Contract Services & Subscriptions | 2,781,176 | 3,294,183 |
| Maintenance of Water Suppliers & Sewerage | 2,726,323 | 1,164,410 |
| Maintenance of Playgrounds & Parks | 5,130,317 | 7,607,344 |
| Commercial Enterprises & IGU Working Capital | - | 3,815,360 |
| Newspapers | 712,000 | 364,000 |
| Maintenance of Motor Vehicles | 5,150,368 | 4,638,069 |
| Totals | 97,112,710 | 89,261,867 |

Support services expenses increased compared to the previous year due to an increase in maintenance expenses on dilapidated catering & hostel facilities as well as buildings and stations as major repairs were carried. The high cost of electricity and the completion of the School of business and economics contributed to the increase in utility expenses for the period under review.

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Note 17 : - Finance Expenses

| Particulars | 30-Jun-24 | 30-Jun-23 |
|----------------------------|------------------|------------------|
| | Ksh | Ksh |
| Bank Charges & Commissions | 1,047,469 | 2,027,882 |
| Totals | 1,047,469 | 2,027,882 |

Note 18: - Armotization & Depreciation Expenses

| Particulars | 30-Jun-24 | 30-Jun-23 |
|---------------------------------------|-------------------|-------------------|
| | Ksh | Ksh |
| Armotization of Land | 1,975,309 | 1,975,309 |
| Depreciation Buildings | 34,887,651 | 27,566,515 |
| Depreciation Motor Vehicles | 5,610,000 | 5,610,001 |
| Depreciation Computers and Assesories | 9,383,353 | 15,394,766 |
| Depreciation Furniture and Fittings | 7,903,158 | 8,492,420 |
| Depreciation plant and Equipment | 13,891,037 | 11,703,400 |
| Depreciation Software | 6,343,151 | 6,003,400 |
| Depreciation Library Books | 6,737,191 | 6,966,131 |
| Totals | 86,730,850 | 83,711,942 |

Note 19-21:- Other Gains/(Losses)

| Particulars | 30-Jun-24 | 30-Jun-23 |
|------------------------------------------------|------------------|--------------------|
| | Ksh | Ksh |
| Gain/(Loss) on Biological Assets | 3,086,222 | 552,589 |
| Increase/(Decrease) in Provision for Bad Debts | (1,562,351) | 124,672 |
| Gain/(Loss) on Foreign Exchange Transactions | (852) | (2,506,387) |
| Totals | 1,523,019 | (1,829,125) |

Depreciation was increased following transfer of school of business & economics, perimeter fence phase VI & VII and acquisition of plant & equipment respectively.

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Note 22 (a) :- Cash and Cash Equivalents (Operations)

| Particulars | 30-Jun-24 Ksh | 30-Jun-23 Ksh |
|----------------------------------------------------|--------------------------|--------------------------|
| NBK-Main Account-0102107332500 | 21,555,920 | 119,925 |
| NBK-Capital Development Account-0102107332501 | 10,504,459 | 7,882,469 |
| Co-operative Bank (Fees Collection)-01129183170000 | 53,102,453 | 59,506,958 |
| Co-operative Bank (Farm Account)-01129183170001 | 1,949,545 | 2,210,613 |
| Equity Bank (Fees Collection)-0300297338822 | 31,686,905 | 54,079,873 |
| Kenya Commercial Bank (Fees Collection) | 31,838,915 | 56,134,861 |
| Standard Chartered Bank Fee Collection Account-01 | 6,406,091 | 6,305,498 |
| Equity-Capital Development | 20,944,178 | 28,674,547 |
| KCB University of Eldoret -Town Campus (11841621 | 10,637,297 | 9,641,514 |
| Petty Cash account | - | 15,732 |
| PC-External Account | - | 800 |
| Totals | 188,625,765 | 224,572,790 |

Note 22 (b) :- Cash and Cash Equivalents (Projects & Agency)

| Particulars | 30-Jun-24 Ksh | 30-Jun-23 Ksh |
|----------------------------------------------------|--------------------------|--------------------------|
| Standard Chartered Bank (Kshs) Research Account | 74,247,795 | 42,607,306 |
| Standard Chartered Bank (Euro) Research Account | 40,522,382 | 40,525,633 |
| Standard Chartered Bank (Kshs-Edulink) Research A. | 12,008 | 12,007 |
| Co-operative Bank (UESO) Account 0113467438470(| 15,375 | 226,815 |
| Totals | 114,797,560 | 83,371,761 |

There was a decrease in bank balances as a result of the implementation of Diagonal salary payments as per National CBA, payments of services, and acquisition of assets/maintenance activities.

The aggregate balance in university accounts amounted to **Kshs.188.6 million (Including Kshs.31.40 million held for payment of 10% retention monies to contractors) and Kshs.114.80 million held in trust for research grants.**

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Note 23(a) : - Receivables from Exchange Transaction

| Particulars | 30-Jun-24 | 30-Jun-23 |
|--------------------------------|--------------------|--------------------|
| | Ksh | Ksh |
| Student Debtors | 323,702,993 | 245,585,428 |
| Provision for Bad Debts | (6,474,060) | (4,911,709) |
| | 317,228,933 | 240,673,719 |
| Prepayments | - | 7,280,000 |
| Staff Imprests | 2,032,000 | 4,706,737 |
| General Debtors | 648,448 | 3,902,822 |
| Deposit with Service Providers | 5,524,567 | 5,524,567 |
| Totals | 325,433,947 | 262,087,845 |

Note 23(b) : - Receivables from Non-Exchange Transaction

| Particulars | 30-Jun-24 | 30-Jun-23 |
|-----------------------------|--------------------|------------------|
| | Ksh | Ksh |
| Exchequer Grants Receivable | 128,730,183 | - |
| Totals | 128,730,183 | - |

Note 24 : - Inventories

| Particulars | 30-Jun-24 | 30-Jun-23 |
|--------------------|-------------------|-------------------|
| | Ksh | Ksh |
| Lab Chemicals | 2,060,393 | 4,130,573 |
| Games Materials | 3,725,115 | 3,796,419 |
| Bookshop Books | 1,569,768 | 1,824,803 |
| Dry Food | 572,950 | 389,775 |
| Clinical Drugs | 2,126,386 | 1,847,279 |
| Consumables | 23,814,894 | 23,693,974 |
| Building Materials | 6,815,356 | 18,359,024 |
| Totals | 40,684,861 | 54,041,846 |

Student debtors increased slightly in the current financial year mainly as a result students who reported for Town Campus May intake and had not made payments at the close of the financial year. Provision for bad debts has been retained at 2% of outstanding debt as in previous financial years.

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Note 25: Property, plant and equipment

| | Land | Buildings | Motor Vehicles | Computers/ Accessories | Furniture & Fittings | Plant & Equipment | SoftWare | Library Books | Totals |
|---------------------------|---------------|---------------|----------------|------------------------|----------------------|-------------------|------------|---------------|---------------|
| Cost | K.Shs | K.Shs | K.Shs | K.Shs | K.Shs | K.Shs | K.Shs | K.Shs | K.Shs |
| At 1 July 2022 | 160,000,000 | 1,345,909,289 | 175,347,242 | 121,746,999 | 128,457,371 | 112,484,601 | - | 54,193,114 | 2,098,138,617 |
| Additions 2022/23 | - | - | 18,710,000 | 20,526,179 | 14,529,319 | 8,077,500 | - | 15,468,194 | 77,311,192 |
| Trasfers from W.I.P 22/23 | - | 32,416,482 | - | - | - | - | 18,012,000 | - | 50,428,482 |
| At 1 July 2023 | 160,000,000 | 1,378,325,771 | 194,057,242 | 142,273,178 | 142,986,690 | 120,562,101 | 18,012,000 | 69,661,308 | 2,225,878,291 |
| Additions 2023/24 | - | - | - | 1,783,900 | 1,904,260 | 17,492,083 | 1,036,500 | - | 22,216,743 |
| Trasfers from W.I.P 23/24 | - | 366,056,778 | - | - | - | 3,000,000 | - | - | 369,056,778 |
| At 30 June 2024 | 160,000,000 | 1,744,382,550 | 194,057,242 | 144,057,078 | 144,890,950 | 141,054,184 | 19,048,500 | 69,661,308 | 2,617,151,812 |
| Depreciation | | | | | | | | | |
| At 1 July 2022 | 22,087,625 | 543,272,426 | 172,549,740 | 111,247,375 | 105,775,486 | 75,315,040 | - | 26,865,159 | 1,057,112,851 |
| Armotization 22/23 | 1,975,309 | - | - | - | - | - | - | - | 1,975,309 |
| Depreciation 22/23 | - | 27,566,515 | 5,610,001 | 15,394,766 | 8,492,420 | 11,703,400 | 6,003,400 | 6,966,131 | 81,736,633 |
| At 1 July 2023 | 24,062,934 | 570,838,941 | 178,159,741 | 126,642,141 | 114,267,907 | 87,018,440 | 6,003,400 | 33,831,290 | 1,140,824,793 |
| Armotization 2023/24 | 1,975,309 | - | - | - | - | - | - | - | 1,975,309 |
| Depreciation 2023/24 | - | 34,887,651 | 5,610,000 | 9,383,353 | 7,903,158 | 13,891,037 | 6,343,151 | 6,737,191 | 84,755,541 |
| At 30 June 2024 | 26,038,242 | 605,726,592 | 183,769,741 | 136,025,494 | 122,171,065 | 100,909,477 | 12,346,551 | 40,568,481 | 1,227,555,643 |
| Net book values | | | | | | | | | |
| At 30 June 2024 | 133,961,758 | 1,138,655,958 | 10,287,501 | 8,031,584 | 22,719,886 | 40,144,706 | 6,701,949 | 29,092,827 | 1,389,596,169 |
| At 30 June 2023 | 135,937,066 | 807,486,830 | 15,897,501 | 15,631,037 | 28,718,784 | 33,543,660 | 12,008,600 | 35,830,018 | 1,085,053,498 |
| Revalued Amounts | | | | | | | | | |
| As At 31 October 2018 | 5,000,000,000 | 1,364,000,000 | 56,153,000 | 37,654,794 | 26,926,186 | 61,394,470 | - | 27,656,802 | 6,573,785,252 |

The University uses **Cost Model** approach as provided by **IPSAS 17**. However, assets were valued as a best practice. The revalued amount for land and other assets were not included as part of this financial statement but have been disclosed. Note that the leasehold land is partly used to generate income and including its market value would misrepresent the financial statements.

Assets worth **Kshs.22.21 million** were procured & **Kshs.369.10 million** transferred from WIP shown as additions 2023/2024 and depreciation amounting to **Kshs.86.74 million** provided for the same period based on the rates in the notes, less assets depreciated to zero value.

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Note 26: Work-In-Progress

| Particulars | 30-Jun-24 Ksh | PPE Transfer Ksh | Additions Ksh | 30-Jun-23 Ksh |
|-----------------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|
| W.I.P Flood Lights | - | 3,000,000 | - | 3,000,000 |
| W.I.P CCTV Installation | 9,015,444 | - | 412,438 | 8,603,006 |
| W.I.P Economics & Bns Mgt Complex | - | 248,617,242 | 6,977,002 | 241,640,240 |
| W.I.P Perimeter Wall | - | 117,439,536 | 11,896,354 | 105,543,182 |
| W.I.P Ampitheater Block | 191,725,232 | - | 28,326,656 | 163,398,576 |
| Totals | 200,740,676 | 369,056,778 | 47,612,450 | 522,185,005 |

The University is committed to continue with the construction of School of Education Amphitheatre. Schools of Economics and Business & Management Sciences and Perimeter Wall Phase VI & VII were completed, handed over and transferred to Property, Plant and Equipment under buildings.

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Note 27:- Biological Assets

| Particulars | 30-Jun-24 | 30-Jun-23 |
|------------------------------|-------------------|-------------------|
| | Ksh | Ksh |
| Maize | 6,574,039 | 5,845,595 |
| Wheat | 2,585,147 | 3,087,541 |
| Dairy Livestock | 13,357,600 | 9,742,625 |
| Pigs | 171,500 | 160,500 |
| Trees | 606,540 | 296,840 |
| Fish | 1,138,565 | 2,370,575 |
| Horticulture(Cabbage&Managu) | 156,507 | - |
| Totals | 24,589,898 | 21,503,676 |

Note 28 (a) :- Trade Payables

| Particulars | 30-Jun-24 | 30-Jun-23 |
|--------------------------------|-------------------|-------------------|
| | Ksh | Ksh |
| Trade Creditors | 38,529,102 | 27,555,325 |
| With-Holding Tax | (16,205) | (16,205) |
| Rent Payable | 2,786,713 | - |
| Capital Creditors | 1,071,549 | 1,506,549 |
| Commissioner of Domestic Taxes | 4,005,629 | 4,410,754 |
| Retention (Contractor) | 36,972,686 | 35,170,711 |
| VAT Taxes | 3,526,018 | 3,387,761 |
| Customer Prepayments | 157,100 | - |
| Totals | 87,032,592 | 72,014,895 |

| Description | Current FY2023/2024 | | Current FY2022/2023 | |
|----------------|---------------------|----------------|---------------------|----------------|
| | KShs | % of the Total | KShs | % of the Total |
| Under one year | 12,073,884 | 17% | 12,579,042 | 17% |
| 1-2 years | 8,567,179 | 10% | 7,337,061 | 10% |
| 2-3 years | 9,980,874 | 17% | 12,321,844 | 17% |
| Over 3 years | 56,410,655 | 55% | 39,776,947 | 55% |
| Total | 87,032,592 | | 72,014,895 | |

There was a deliberate effort to pay off outstanding bills to comply with performance contracting requirements and the presidential directive. However, trade payables increased as a result of pending payments to contractors and suppliers.

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Note 28 (b) :- Other Payables - Students

| Particulars | 30-Jun-24 | 30-Jun-23 |
|------------------------------------|--------------------|--------------------|
| | Ksh | Ksh |
| Prepaid Fees (Students) | 142,030,118 | 125,510,466 |
| Caution Money | 21,136,663 | 20,321,663 |
| HELB-Loan Students | 13,537,640 | 4,901,080 |
| HELB-Bursaries Students | 178,000 | 186,000 |
| CDF- Constituency Development Fund | 21,788,445 | 21,860,645 |
| Sponsorships | 24,078,648 | 24,429,426 |
| Unallocated Fee | 12,907,608 | 12,762,797 |
| Universities Funding Board | 3,291,720 | - |
| Totals | 238,948,843 | 209,972,078 |

Note 28 (c) :- Other Payables - Payroll

| Particulars | 30-Jun-24 | 30-Jun-23 |
|----------------------|--------------------|-------------------|
| | Ksh | Ksh |
| Net Pay | 11,700,000 | - |
| PAYE | 49,594,722 | - |
| Bank Loans | 28,619,930 | - |
| Staff Insurance | 1,251,633 | - |
| SACCOS | 6,383,473 | - |
| WELFARES | 351,600 | - |
| PENSION | 17,403,249 | 4,384,736 |
| UNION DUES | 1,624,080 | - |
| Salary Recovery | 744 | - |
| Legal Attachments | 18,000 | - |
| Part Time Lecturers | 73,879,163 | 53,131,960 |
| Endowment Fund Trust | 74,200 | - |
| Housing Levy Payable | 8,818,457 | - |
| Totals | 199,719,251 | 57,516,695 |

| Description | Current FY2023/2024 | | Current FY2022/2023 | |
|------------------|---------------------|----------------|---------------------|----------------|
| | KShs | % of the Total | KShs | % of the Total |
| Ageing analysis: | | | | |
| Under one year | 199,719,251 | 100% | 57,516,695 | 100% |
| Total | 199,719,251 | | 57,516,695 | |

There was a slight increase in students' payables as a result of Tuition loan and scholarship which was received in favour of students who deferred their studies.

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These students are expected to report in the next academic year and the amounts due to them will be posted once they report.

Note 29 :- Accruals and Provisions

| Particulars | 30-Jun-24 Ksh | 30-Jun-23 Ksh |
|------------------------------------|--------------------------|--------------------------|
| Provision for Audit Fees | 4,275,000 | 3,363,000 |
| Payroll Recoveries | 4,722,791 | 4,618,566 |
| Accrued Expenses | 102,110,588 | 91,131,393 |
| Refundable Deposits from Customers | 152,786 | 152,786 |
| Totals | 111,261,165 | 99,265,745 |

Note 30 :Research Fund Account

| Particulars | 30-Jun-24 Ksh | 30-Jun-23 Ksh |
|----------------------------------------|--------------------------|--------------------------|
| Donor Funded Research Opening Balances | 54,941,866 | 76,793,013 |
| Donor Funded Research Receipts | 33,828,696 | 119,812,088 |
| Donor Funded Research Disbursements | (8,149,032) | (141,663,235) |
| Totals | 80,621,530 | 54,941,866 |

Note 31 : UoESO Fund Account

| Particulars | 30-Jun-24 Ksh | 30-Jun-23 Ksh |
|------------------------------|--------------------------|--------------------------|
| UoESO Funds Receipts | 45,000 | 17,630,304 |
| UOESO | 2,037,500 | - |
| UoESO Income & Disbursements | 6,494,963 | (9,265,391) |
| Totals | 8,577,463 | 8,364,913 |

Note 32 : Agent Liability Accounts

| Particulars | 30-Jun-24 Ksh | 30-Jun-23 Ksh |
|------------------------|--------------------------|--------------------------|
| Endowment Fund Account | 242,527 | - |
| Totals | 242,527 | - |

Research projects are funds received/disbursed for faculty members and postgraduate students' research activities funded by different bodies both local and internal for the research work. UOESO is an account for student Organization activities managed by the students based on their Constitution.

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Note 31 Cash Generated from Operation

| | | |
|------------------------------------------------|---------------------|---------------------|
| Surplus for the year before tax | (57,711,857) | (73,934,556) |
| Adjusted for: | | |
| Depreciation | 86,730,850 | 83,712,115 |
| Changes in Biological Assets | (3,086,222) | 552,589 |
| Prio years adjustments | (12,437,685) | (8,312,227) |
| Contribution to provisions | 11,995,420 | (27,895,396) |
| Working capital adjustments | | |
| Increase in inventory | 13,356,985 | (10,498,264) |
| Increase in receivables | (196,836,608) | (7,244,611) |
| Increase in deferred income | - | - |
| Increase in payables | 183,354,995 | (50,215,830) |
| Increase in payments received in advance | 28,976,765 | 3,428,289 |
| Net cash flow from operating activities | 54,342,643 | (90,407,891) |

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Other Disclosures

University's Compliance with Statutory Requirements

The University complied with all statutory deduction during the year. Thus, all outstanding statutory deduction such as PAYE, Pension and Provident funds were paid by the close of the year.

In the ordinary course of business, the University is a defendant in various litigations and claims. The cases are employment and Constitutional related and are pending determination by the Courts. Although there are no assurances, the University believes, based on information currently available that the ultimate resolution of these proceedings and claims as at the close of the year may result potential liability of **Kshs.22.8 million**.

The University continues to explore the possibility of settlement of Dispute through alternative dispute resolution, however the bulk of matters are in various stages of hearing. For the financial year 2021/2022 the legal office has robustly made the move towards Alternative Dispute Resolution as a way of minimizing legal costs associated with Court process, it is anticipated that in subsequent years' litigation will be largely be minimized if not avoided.

Compliance with Laws, Regulations and Standards

Higher education is highly regulated, and the Legal Office is charged with the responsibility of ensuring compliance with applicable laws, regulations, standards and protocols. The office thus seeks to ensure compliance with applicable laws and regulations and avails regular reports on legal matters to the University Management. For the 2023/2024 FY the office did not record any material departures from required compliance.

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19. APPENDIXES

APPENDIX I: PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

The following is the summary of issues raised by the External Auditor, and management comments that were provided to the auditor. We have nominated focal persons to resolve the various issues as shown in Table 14 below with the associated time frame within which we expect the issues to be resolved.

| Reference No. on the external audit Report | Issue / Observations from Auditor | Management comments | Focal Point person to resolve the issue (Name and designation) | Status: (Resolved / Not Resolved) | Timeframe: (Put a date when you expect the issue to be resolved) |
|--------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----------------------------------|------------------------------------------------------------------|
| 1.0 | Retention (Contractor) | 10% Retention Money is Retained at Capital Projects Bank Account at National Bank after it was approved by Council. | Prof. Thomas Cheruiyot Vice Chancellor | Resolved | 2023/2024 FY |
| 2.0 | Outstanding Imprest and General Debtors | These are unconditional funds from NRF given to postgraduate students. This has since been accounted except KShs. 1,042,000 for two students. | Prof. Thomas Cheruiyot Vice Chancellor | Partially resolved | 2023/2024 FY |
| 3.0 | Loss from Income Generating Units (IGU) | Report of taskforce formed by management has implemented during the year and this reduced the loss. We recorded KShs.6.7 million surplus as compared to previous years KShs. 3.1 million. | Prof. Thomas Cheruiyot Vice Chancellor | Partially resolved | 2023/2024 FY |
| 4.0 | Unsupported Students Debtors | Reconciliation was done but we will address with a new acquisition/or | Prof. Thomas Cheruiyot Vice Chancellor | Partially resolved | 2023/2024 FY |

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| Reference No. on the external audit Report | Issue / Observations from Auditor | Management comments | Focal Point person to resolve the issue (Name and designation) | Status: (Resolved / Not Resolved) | Timeframe: (Put a date when you expect the issue to be resolved) |
|---------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------------------|
| | | development of a new ERP. | | | |
| 5.0 | Unsupported other payables from students | Analysis is been done to identify beneficiaries and a decision will be made. | Prof. Thomas Cheruiyot Vice Chancellor | Partially resolved | 2023/2024 FY |
| 6.0 | Lack of Ownership | Transfer documents are being followed with Moi University. Disposal is also underway for unserviceable vehicles. | Prof. Thomas Cheruiyot Vice Chancellor | Resolved | 2023/2024 FY |
| 7.0 | Delayed Completion of Construction works | Amphitheatre were delayed because of inadequate budget provision. Currently its stalled and under arbitration process. | Prof. Thomas Cheruiyot Vice Chancellor | Partially resolved | 2023/2024 FY |
| 8.0 | Acting Positions and allowances | We confirmed heads for some departments while others are being addressed. | Prof. Thomas Cheruiyot Vice Chancellor | Partially resolved | 2023/2024 FY |
| 9.0 | Non-Compliance with the National Cohesion and Integration Act, 2008 | This is an historical issue that the university has been addressing progressively. | Prof. Thomas Cheruiyot Vice Chancellor | Partially resolved | 2023/2024 FY |

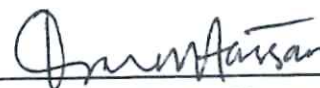
UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the year ended 30th June 2024

| Reference No. on the external audit Report | Issue / Observations from Auditor | Management comments | Focal Point person to resolve the issue (Name and designation) | Status: (Resolved / Not Resolved) | Timeframe: (Put a date when you expect the issue to be resolved) |
|---------------------------------------------------|------------------------------------------|------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------------------|
| 10.0 | Long Outstanding Debtors | Long outstanding debtors was addressed (Aging Analysis) | Prof. Thomas Cheruiyot Vice Chancellor | Resolved | 2023/2024 FY |
| 11.0 | Trade payables pending for over 90 days | We have unresolved conflict with the medical service providers which is being addressed. | Prof. Thomas Cheruiyot Vice Chancellor | Partially resolved | 2023/2024 FY |



**Prof. Thomas Cheruiyot,
Vice Chancellor**



**Dr. Ismail Buro Hassan
Chairman of Council**

UNIVERSITY OF ELDORET

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APPENDIX II: PROJECTS IMPLEMENTED BY THE ENTITY AND THEIR STATUS OF COMPLETION

Note 33 (a) : Projects Details

| Project title | Number | Donor | Period/ duration | Donor commitment | Separate donor reporting | Comments |
|-------------------------------------------|--------|----------|---------------------|---------------------|--------------------------------|----------|
| 1. School of Education Amphitheater Compl | | GOK | 2017 - 2022 | 373,000,000 | no | |
| 2. CCTV Installation | | Internal | 2022 - 2022 | 9,000,000 | no | |

Note 33 (b): Status of Projects Completion

| Project | Total Project Cost | Total expended to date | Completion % to date | Budget | Actual per quarter | Sources |
|-------------------------------------------|-----------------------|---------------------------|-------------------------|-------------------|-----------------------|----------|
| 1. School of Education Amphitheater Compl | 373,000,000 | 191,725,232 | 51% | 15,000,000 | - | GOK |
| 2. CCTV Installation | 9,000,000 | 9,015,444 | 100% | 530,000 | - | Internal |
| Totals | 382,000,000 | 200,740,676 | - | 15,530,000 | - | |

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APPENDIX III: INTER-ENTITY TRANSFER



16 SEP 2024

P. O. Box 1125 - 30100, Eldoret, Kenya
 Tel: +254 53 2063257 / 2033712/13 Ext. 2320
 E-mail: info@uoeld.ac.ke
 Website: www.uoeld.ac.ke

OFFICE OF THE DEPUTY VICE-CHANCELLOR

16th September, 2024

| Confirmation of amounts received by University of Eldoret as at 30th June 2024 | | | | | | | |
|--------------------------------------------------------------------------------|----------------|-----------------------------------------------------------------------------------------------|-------------------|-----------------------|----------------------|----------------------------------------------------------------------|------------------------------|
| Reference Number | Date Disbursed | Amounts Disbursed by Ministry Of Education Science & Technology in Kshs. As at 30th June 2024 | | | | Amount Received by University of Eldoret (Kshs) as at 30th June 2024 | Differences (Kshs) (F)-(D-E) |
| | | Recurrent (A) | Development (B) | Inter-Ministerial (C) | Total D=(a+B+C) | | |
| 557671 | 04.07.2023 | - | 7,215,324 | - | 7,215,324.00 | 7,215,324.00 | - |
| 558601 | 10.08.2023 | 119,287,933 | - | - | 119,287,933.00 | 119,287,933.00 | - |
| 562708 | 30.08.2023 | 119,287,933 | - | - | 119,287,933.00 | 119,287,933.00 | - |
| 568355 | 12.09.2023 | 119,287,932 | - | - | 119,287,932.00 | 119,287,932.00 | - |
| 574559 | 01.11.2023 | 119,287,933 | - | - | 119,287,933.00 | 119,287,933.00 | - |
| 584914 | 13.12.2023 | 119,287,933 | - | - | 119,287,933.00 | 119,287,933.00 | - |
| 589318 | 08.01.2024 | 119,287,933 | - | - | 119,287,933.00 | 119,287,933.00 | - |
| 598750 | 13.02.2024 | 119,287,933 | - | - | 119,287,933.00 | 119,287,933.00 | - |
| 611382 | 13.03.2024 | 119,287,933 | - | - | 119,287,933.00 | 119,287,933.00 | - |
| 619733 | 26.03.2024 | - | 3,750,000 | - | 3,750,000.00 | 3,750,000.00 | - |
| 632747 | 12.04.2024 | 119,287,933 | - | - | 119,287,933.00 | 119,287,933.00 | - |
| 644401 | 17.05.2024 | 119,287,933 | - | - | 119,287,933.00 | 119,287,933.00 | - |
| 647934 | 12.06.2024 | 119,287,933 | - | - | 119,287,933.00 | 119,287,933.00 | - |
| 650842 | 01.07.2024 | 119,287,933 | - | - | 119,287,933.00 | 119,287,933.00 | - |
| Total | | 1,431,455,195 | 10,965,324 | - | 1,442,420,519 | 1,442,420,519 | |

Finance Officer

Name: JAMBARU TOTON Sign: [Signature] Date: 16/09/2024

Head of Accounting Unit MOEST

Name: Margaret Bonuki Sign: [Signature] Date: 18/9/2024

VICE-CHANCELLOR
Prof. Thomas K. Cheruiyot
 Vice-Chancellor

Cc. Director Accounting Services, National Treasury

University of Eldoret is ISO 9001:2015 Certified

