



Enhancing Accountability



PARLIAMENT
OF KENYA
LIBRARY

REPORT

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 23 JUL 2025	DAY: Wednesday
TABLED BY: OF	Hon. (Mr.) Robert Pukose sub-chief of the head of majority party
CLERK-AT THE TABLE:	Halima Suliman

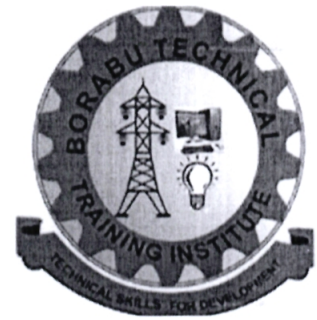
THE AUDITOR-GENERAL

ON

BORABU TECHNICAL TRAINING INSTITUTE

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 23 JUL 2025	DAY: Wednesday
TABLED BY:	Hon. Owen Boya (Deputy Majority Leader)
CLERK-AT THE TABLE:	Anastacia

**FOR THE YEAR ENDED
30 JUNE, 2024**



**BORABU TECHNICAL TRAINING INSTITUTE
ANNUAL REPORT AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

30TH JUNE 2024

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

(Leave page Blank)

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

Table of Contents

1.ACRONYMS AND DEFINITION OF KEY TERMS	ii
2.KEY ENTITY INFORMATION AND MANAGEMENT.....	iv
3.THE COUNCIL/BOARD OF GOVERNORS.....	vii
4.KEY MANAGEMENT TEAM.....	xii
5.CHAIRMAN’S STATEMENT.....	xv
6. REPORT OF THE PEINCIPAL -----	XVI
7.STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES	xviii
8.CORPORATE GOVERNANCE STATEMENT.....	xx
9. MANAGEMENT DISCUSSION AND ANALYSIS	xx
10. ENVIRONMENTAL AND SUSTAINABILITY REPORTING STATEMENT.....	xxii
11.REPORT OF THE BOARD OF GOVERNORS -----	XXIII
12. STATEMENT OF BOARD OF GOVERNORS RESPONSIBILITIES.....	xxiv
13. REPORT OF THE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF BORABU TECHNICAL TRAINING INSTITUTE FOR THE YEAR ENDED 30 JUNE 2024	1
14. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2024.....	2
15. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024	3
16. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024.....	4
17.STATEMENT OF CHANG6ES IN NET ASSET FOR THE YEAR ENDED 30 JUNE 2024.....	5
18. STATEMENT OF COMPARISON OF BUDGET & ACTUALS FOR YEAR ENDED JUNE 2024 ..	6
19. NOTES TO THE FINANCIAL STATEMENTS.....	7
20. APPENDICES.....	20



1.ACRONYMS AND DEFINITION OF KEY TERMS

A. Acronyms

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

B. Definition of Key Terms

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

Comparative Year - Means the prior period.

2. KEY ENTITY INFORMATION AND MANAGEMENT

a. Background information

Borabu Technical Training Institute was founded in 2018 as a technical training institute on 5 acres piece of land under the sponsorship of the ministry of education. It was incorporated under the TVET Act 2013 and is domiciled in Kenya. The institution was mentored by Kisii National Polytechnic until it was handed over to the current principal on 01/01/2018. The college started off with ICT and electrical engineering students. Since then, more courses have been introduced such as hair dressing, Fashion and design, Human Resource, Supply chain Management and co-operative management. Over the years, the institute has trained graduates who are now working in different sectors of the economy.

b. Principal Activities

The principal activities of the institute are to: offer competent Based technical Training, prepare and guide trainees, for evaluation and certification by appropriate examining bodies and promote Science, Technology and Innovation in all Training programmes

c. Key Management

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

- i. Board of Governors/ Council/ Management etc.
- ii. Accounting officer/ Principal
- iii. Deputy Principal Administration
- iv. Deputy Principal academics
- v. Registrar
- vi. Dean of students
- vii. Head of Finance
- viii. Procurement Officer
- ix. Quality Assurance Officer
- x. PC Co-ordinator
- xi. Industrial Attachment Co-ordinator

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:

S/N	Designation	Name
1.	Principal	YUVENARIS ONWOCHA-RETIRED CEO
2.	Deputy principal Administration	DR. GEORGE WERE-CURRENT CEO
3	Deputy principal Academics	ANTONY MAANGI
4	Registrar	ABRAHAM JUMA
5	Dean of students	DAISY ABONGO
6	Head of Finance	CPA.EVANS OBWOCHA

e. Entity Headquarters

P.O. Box 9-40506
Kebirigo.Kisii-Kericho Highway
Nyamira. KENYA

f. Entity Contacts

Telephone: (254) 746211764
E-mail: Borabutti@gmail.com
Website: www.borabutti.ac.ke

g. Entity Bankers

Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
Nairobi, Kenya

Other Commercial Banks
Kenya Commercial Bank (KCB)
Nyamira Branch

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

P.O. Box 403-40500

Nyamira.

h. Independent Auditors

Auditor-General

Office of Auditor General

Anniversary Towers, Institute Way

P.O. Box 30084

GPO 00100

Nairobi, Kenya

i. Principal Legal Adviser

The Attorney General

State Law Office



Harambee Avenue

P.O. Box 40112



City Square 00200



Nairobi, Kenya

3. THE COUNCIL/BOARD OF GOVERNORS



No	Member/ Director	Details
1.	 <p data-bbox="236 875 624 947">Mr. Julius Mosoti Nyamamba Council /BOG Chairman</p>	<p data-bbox="758 365 1401 1137">Julius was born on 19th June, 1963. He is a financial and risk management expert holding a Bachelor of Commerce degree (Accounting & Finance Option-University of Nairobi) and an MBA (Strategy and Finance) from the same University. He is a member of the Institute of Certified Public Accountants of Kenya (ICPAK) and Institute of Internal Auditors (Kenya Chapter). Currently Lead Consultant with Julmerc Management Consultancy, which offers services in strategic planning, management audit, risk management, finance and general management. He previously worked with leading organizations including Deloitte and Touche, Central Bank of Kenya, British American Tobacco Kenya, Lonrho Hotels Africa and Unga Group.</p>
2.	 <p data-bbox="236 1664 603 1733">Mr. Haron Morang'a Motari Council/BOG Member</p>	<p data-bbox="758 1238 1401 1630">Mr. Haron Motari was born on 2nd March 1980. He is a BOG Member in charge of Audit and Risk Committee. He holds a Master in Business Administration with specialization in Finance Option. Mr. Haron has over 17 years' experience in finance audit and taxation having worked with Coca cola, KTDA as accountant and currently having an Audit firm Hamo & Associates CPA. based in Kisii town.</p>



BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

<p>3.</p>	 <p>Ms. Muhanda Ashitsa Sylvia Council/BOG Member</p>	<p>Ms.Muhanda was born on 14th July 1992. She holds post graduate diploma from Kenya school of law and bachelor of law degree from Moi university. She is currently the vice president of the law society of Kenya-Kakamega chapter, member of Bar-bench Implementation committee Kakamega law courts, Board member of Bushangala Technical Training institute, committee member Ikolomani constituency uwezo fund and council member Shiseso Parish catholic church.</p>
<p>4.</p>	 <p>Dr. Stella Atieno Juma Council/BOG Member</p>	<p>Dr. Stella is a PhD holder in economics and planning from Maseno university. She has a masters of education and planning as well as bachelors' Degree in Education arts from Catholic University of Eastern Africa. She has taught various Universities and High schools and has been the head of education management and foundation department at Rongo university as well as contributing numerously in various organisation.</p>



5.	 <p>Mr. Harry Njung'eMiring'u Council/BOG Member</p>	<p>Mr. Harry is a holder of Bachelors' degree in Geomatic Engineering and Geospatial information systems from JKUAT as well as diploma in Marketing Management from Kenya Institute of Management. He is a sales and distribution manager and also a member of Nakuru Countrywide Sanitation Technical Steering Committee (NACOSEC)</p>
6.	 <p>Mrs. Patricia Chepkirui Lasoi Council/BOG Member</p>	<p>Mrs. Patricia was born on 2nd April 1966. She is a holder of Masters of Arts Degree in Population studies from University of Ghana, postgraduate Certificate in Mass communication and Bachelor of Arts Degree (economics). She is also a consultant with United Nation women Entity for gender Equality and empowerment of women and has also served as the county executive committee Bomet county.</p>



BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024


<p>7.</p>	 <p>Mr. Gabriel Limo Magige Council/BOG Member</p>	<p>Mr. Gabriel was born on 16th May 1986. He holds a bachelor's degree in architecture as well as a bachelor's degree in architectural studies from The University of Nairobi. He is currently serving as Acting Deputy Director public works under the department of Roads, Transport and Public Works. He has also held position of superintending architect in the same department.</p>
<p>8.</p>	 <p>Dr. John Osoro Nyangweta Regional TVET Director</p>	<p>Mr. Osoro is the county director of Technical Education currently serving as the Regional Director of Technical and vocational Education and Training (TVET) in charge of Kisii, Nyamira, Migori and Homabay counties. He is a long serving public servant with twenty-six years of experience. He is a holder of Master of Education in Curriculum studies from Nairobi University and currently concluding a PhD on the same at Kenyatta University. He has been engaged in several international assignments and he is currently the Ministry's Focal Point Person for skills Initiative for Africa Project by AUDA NEPAD. He brings to the Board latest Policy information and directives from the state department in the ministry.</p>

9.	 <p>Mr. Yuvenalis Momanyi Omwocha Secretary to Council/ Board-RETIRED</p>	<p>RESPONSIBILITY Principal/BOG Secretary</p> <p>QUALIFICATION</p> <ul style="list-style-type: none">• Bachelor of science electrical and electronics engineering• Diploma in technical education from Kenya Technical Teachers College
10.	 <p>Deputy Principal - Administration Dr. Geroge Were Momanyi CURRENT PRINCIPAL</p>	<p>RESPONSIBILITY Deputy Principal Administration</p> <p>QUALIFICATION</p> <ul style="list-style-type: none">• PhD in Business Administration (strategic management)

4. KEY MANAGEMENT TEAM

No.	Member/ Director	Details
1.	 <p>Mr. Yuvenalis Momanyi Omwocha FORMER PRINCIPAL</p>	<p>RESPONSIBILITY Principal/BOG Secretary</p> <p>QUALIFICATION</p> <ul style="list-style-type: none"> • Bachelor of science electrical and electronics engineering • Diploma in technical education from Kenya Technical Teachers College
2.	 <p>Deputy Principal - Administration Dr. Geroge Were Momanyi CURRENT PRINCIPAL</p>	<p>RESPONSIBILITY Deputy Principal Administration</p> <p>QUALIFICATION</p> <ul style="list-style-type: none"> • PhD in Business Administration (strategic management)

3.	 <p>Mr. JUMA MOGERE -REGISTRAR</p>	<p>RESPONSIBILITY Registrar</p> <p>QUALIFICATION</p> <ul style="list-style-type: none">• Bachelor of education Computer/Business studies• Bachelor of science Information Technology
4.	 <p>Ms. Daisy Abongo Nyasuna-DEAN .O.S</p>	<p>RESPONSIBILITY Dean of Students</p> <p>QUALIFICATION</p> <ul style="list-style-type: none">• Bachelor of education technology (Electrical and electronics)• Diploma in Electrical Engineering (Power Option)


5.	 <p>CPA. NYANGARESI OBWOCHA EVANS . Current Finance Officer</p>	<p>RESPONSIBILITY</p> <ul style="list-style-type: none">• Finance Officer <p>QUALIFICATION</p> <ul style="list-style-type: none">• Bachelor of Commerce – BCOM-Finance• Certified Public Accountant (CPAK)• ICPAK NO: 33871
----	---	---

5. CHAIRMAN'S STATEMENT

On behalf of the Institute Board of Governor, I am pleased to present to you the Borabu Technical Training Institute Annual Reports and Financial Statement for the year ended 30th June 2024. During the period, the instate continued to deliver on its core mandate of the provision of quality technical education and training (TVET) Research and community outreach that market drive and well aligned with the Country's Vision 2030 and Big Four Agenda. The government of Kenya has embarked on a comprehensive reform on technical and vocational training in order to develop a highly skilled manpower to provide the technical skills needed by industry. The national plans and other strategic priorities have consistently placed emphasis on development of skills that match industry requirement. Borabu Technical training Institute developed its strategic plan for 2021-2025 on the basis of the vision 2030 and the Big four Agenda of the government to promote the strategic direction for the institution during the five years to 2025. The board recognizes with the much appreciation the critical role that TVETs play in the building of the foundation which will move this country to a fully industrialized economy. During the Financial Year 2023/2024, the Institute projected to focus on increasing student enrollment, improvement of infrastructure and human resource to support teaching, learning and research. In that spirit of the institute initiated and completed various projects including rainwater harvesting; perimeter fencing of the institution compound; reinforcing workshops, laboratories and offices; and procuring training equipment. This has made the environment more conducive for learning.

Finally, I wish to acknowledge with gratitude the Government of Kenya, through the Ministry of Education for its good will and immense support to the institute as it strives to achieve its mandate through implementation of its strategic goal and objectives. I also wish to appreciate the vital support that we have continued to receive from the neighboring community, our development partners, students and other customers, staff and sponsors. The Board of Governors shall continue to provide the much-needed resources, advice and foresight to support the Institute and ensure it grows to the next level.

By Order of the Board



.....DATE

9/6/2024

*Chairman to the Board of Governors
Borabu Technical Training Institute.*

6. REPORT OF THE CHIEF/SENIOR PRINCIPAL

The higher education has had significant and dynamic changes in the recent past seeing the number of both public and private TVET institutions increase significantly. This has led to tremendous increase in access, quality, equity and relevance of Technical Training in line with vision 2030.

We are geared towards a steady growth in enrolment aimed at a target of 5,000 students which is in line with the ministry's directives. To actualize this, we need financial support and goodwill from the government and development partners. This will enable us put adequate infrastructure and acquire state of the art equipment to accommodate and offer quality training to our trainees respectively.

We thank the government for the steady flow of quarterly capitation in supporting the programmes we offer. Our hopes are that this will continue to trickle down without any laps as was seen in the last quarter of the FY2023/2024.

Projects

In the FY2023/2024 the Board of Governance managed to initiate and complete various projects within the institute to create a conducive learning environment for the trainees.

The projects include:

- Water harvesting
- Fencing of the college compound
- Reinforcing workshops, laboratories and offices
- Procuring training equipment
- Internet connectivity
- Academic Programmes

I am proud of our high calibre academic and administrative staff that has ensured that our services continue to be of high standards. This has contributed to the institute improving its pass rate.

Financial performance

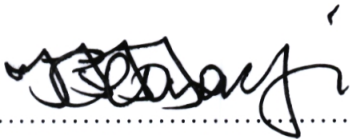
The increased enrolment of students through government sponsorship and other various sponsors like Higher education loans board and constituency development fund has improved the institutes' recurrent revenue that led to an average financial performance during the year. However, there is need for capitation development funding to enable the institute increase its infrastructure to cater for the increasing enrolment.

Growth prospects

The institute envisages opportunities for further growth in various academic programmes. The government's projections are for all institutions to enrol at least 5,000 students per year in order to meet the demands of our higher education sector. Accordingly, we will capitalize on the strengths of our programmes in order to increase the number of new courses that are relevant to industry needs.

Appreciation

On behalf of the management, I would like to express our sincere gratitude and appreciation to the government of Kenya and other stake holders for the unwavering support and advice we have received during the year.



.....
DR. GEROGE WERE MOMANYI, PhD

CURRENT PRINCIPAL

Principal/Secretary BOG

Date: **9/6/2025**

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

7.STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES

Section 81 Subsection 2 (f) of the Public Finance Management Act, 2012 requires the accounting officer to include in the financial statement, a statement of the national government entity’s performance against predetermined objectives.

Borabu TTI has 6 strategic pillars /issues/ themes and objectives within current Strategic Plan for the FY 2021- FY 2025. These strategic pillars are as follows:

1. To produce market oriented, skilled manpower
2. To undertake research and innovation
3. To provide quality learning environment
4. To enhance ICT integration in training and management of the institution
5. To achieve financial sustainability of Borabu Technical Training Institute to carry out its mandate
6. To enhance human capital capacity base of Borabu Technical Training institute

Borabu Technical Training Institute develops its annual work plans based on the above 6 pillars.

Assessment of the Board’s performance against its annual work plan is done on a quarterly basis.

The institute achieved its performance targets set for the FY 2023/24 period for its 6 strategic pillars, as indicated in the diagram below:

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
1. produce market oriented, skilled manpower	Capacity building and in service of staff	Annual staff training reports	Develop training programmes for staff development	Presence of certificates
2.Undertake research and innovation	To train staff and trainees on research and development	Trained staff and trainees	Training of staff and trainees in research	

BORABU TECHNICAL TRAINING INSTITUTE**Annual Report and Financial Statements for the year ended 30 June 2024**

3. Provide quality learning environment	To undertake construction of new lecture halls	4 class rooms constructed completion certificate	Construction of new lecture halls	Presence of certificates
4. Enhance ICT integration in training and management of the institution	To provide quality internet services	Contract agreement	Installation of high-speed internet	Presence of the installed high-speed internet and contract agreement
5. Achieve financial sustainability of Borabu Technical Training Institute to carry out its mandate	To improve on financial resource base	Projects funded Helb and Bursary funds received	Increasing enrolment to increase fee collection	Increased students' population
6. Enhance human capital capacity base of Borabu Technical Training institute	To recruit staff in deficit areas	Number of PSC and Board staff Employed	Request to PSC for additional staff Advertisement for Staff by the BOG	Additional staff

8. CORPORATE GOVERNANCE STATEMENT

The mandate of the Board of Governors is stipulated in section 83 of the Public Finance and management act, 2012 and section 24 of the State Corporation Act and Section 29 of schedule 2 of the TVET act, 2013. It requires of the Board of Governors to ensure that the institute keeps proper accounting records which disclose with reasonable accuracy the financial position of the institute. The Board of governors are also responsible for safeguarding the assets of the institute.

Other responsibilities include

1. Maintaining adequate financial management arrangements and ensuring that it continues to be effective throughout the period
2. Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements as well as ensuring that they are free of material misstatement whether due to error or fraud.
3. Safe guarding assets of the institute
4. Selecting and applying appropriate accounting policies

9. MANAGEMENT DISCUSSION AND ANALYSIS

Section A

Borabu TTI's operational and financial performance for the FY 2023/ 2024

Borabu TTI financial statements indicate that the institution is in good position as a going concern entity.

The cash and cash equivalent obtained from the cash flow statement, explains that the cash available in liquid form is mostly generated from operating activities.

The Board of governors are of the opinion that the financial statements give a true and fair view of the state of financial affairs of the institute.

Section B

In the FY2023/2024 the institute was in full compliance with the statutory requirements, in accordance with section 83(5) of the Public Finance Management and the IPSAS applicable for the preparation of the financial statements.

BORABU TECHNICAL TRAINING INSTITUTE

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

The Board further accepts responsibility for maintenance of accounting records that may be relied upon in preparation of the financial statements as well as adequate systems of internal financial controls.

Section C

Key projects the institute has initiated, planning and implemented.

During the financial year 2023/2024 the institute initiated and implemented the following projects.

Projects initiated/planning	Projects On-going	Projects implemented
Equipping the library	Construction of lavatories	Equipping the Institutional Management workshop with modern machines
Construction of New classrooms		Acquisition and installation of 4 10,000ltrs water tanks for water harvesting
		Fencing of the college compound
		Reinforcement of workshops. Laboratories and offices
		Installation of high-speed internet in the institution

Risks and Opportunities Facing Borabu TTI

Opportunities	Threats
Access to students' loans and bursaries from HELB, county and NGCDF	Wrangles concerning land ownership
High demand for technical skills	High cost of technical training equipment and tools
Positive perception of TVET by the public	Increased competition from mushrooming satellite universities and tertiary institutions
Location of the institution in close proximity to local industries	Political interference due to vested interests
Goodwill from the government in terms of legal and policy framework	Poverty

Borabu Technical Training Institute compliance with statutory requirements

Borabu Technical Training Institute complies with statutory deductions and remittances such as PAYE, NSSF, NHIF and Withholding VAT.

10. ENVIRONMENTAL AND SUSTAINABILITY REPORTING STATEMENT

Sustainability strategy and profile

Key institute staff attended career days and workshops for head teachers in order to motivate and mentor students in high schools. These motivational talks are a permanent feature in our calendar of events every year and they ensure that the institute maintains a strong link with students who are aspiring to join institutes

Environmental performance

Environmental degradation has severe negative effects in the world. Therefore, it is important for constant efforts to be made to conserve the environment around us. During the year the institute planted 1000 trees so as to increase forest coverage as well as conserve the environment

Employee welfare

The institute has developed a human resource policy to help in the recruitment of staff. The policy is gender sensitive and is in compliance with the third gender rule as per the government directives. Borabu TTI hold capacity building seminars annually to motivate them and improve staff morale. The institute is in the process of putting in place a safety policy in order to be in compliance with the occupational safety and Health Act of 2007. (OSHA)

Market place practices

The organisation should outline its efforts to:

1. Responsible competition practice.
Explain how the organisation ensures responsible competition practices with issues like anti-corruption, responsible political involvement, fair competition and respect for competitors.
2. Responsible Supply chain and supplier relations- explain how the organisation maintains good business practices, treats its own suppliers responsibly by honouring contracts and respecting payment practices.
3. Responsible marketing and advertisement-outline efforts to maintain ethical marketing practices.
4. Product stewardship- outline efforts to safeguard consumer rights and interests.

11. REPORT OF THE COUNCIL/BOARD OF GOVERNORS

The Council/Board members submit their report together with the audited financial statements for the year ended June 30, 2024, which show the state of the *institute*'s affairs.

Principal activities

The principal activities of the institute are to: offer competent Based technical Training, prepare and guide trainees, for evaluation and certification by appropriate examining bodies and promote Science, Technology and Innovation in all Training programs.

Results

The results of the institute for the year ended 30th June 2024 are set out on page 1-5 of these financial statements

Council/Board of Governors

The members of the Board /Council who served during the year are shown on page ix-xvi. During the year no director retired/ resigned and no one was appointed with effect from 2022 date.

Auditors

The Auditor General is responsible for the statutory audit of the Borabu institute in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 Certified Public Accountants were nominated by the Auditor General to carry out the audit of the *institute* for the year/period ended June 30, 2024, in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board


.....

Secretary of the Board/Council

Nairobi

Date: 9/6/2025.....

12. STATEMENT OF BOARD OF GOVERNORS RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and *section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013* requires the council members to prepare financial statements in respect of that *institute*, which give a true and fair view of the state of affairs of the *institute*, end of the financial year/period and the operating results of the *institute*, for that year/period. The Council members are also required to ensure that the *entity* keeps proper accounting records which disclose with reasonable accuracy the financial position of the *entity*. The council members are also responsible for safeguarding the assets of the *institute*,

The Council members are responsible for the preparation and presentation of the *institute* financial statements, which give a true and fair view of the state of affairs of the *entity* for and as at the end of the financial year (period) ended on June 30, 2024. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period, (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the *entity*, (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud, (iv) safeguarding the assets of the *entity*, (v) selecting and applying appropriate accounting policies, and (vi) making accounting estimates that are reasonable in the circumstances.

The Council members accept responsibility for the *entity's* financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and (*the State Corporations Act, and the TVET Act*) – *entities should quote applicable legislation as indicated under*). The council members are of the opinion that the *entity's* financial statements give a true and fair view of the state of *institute*, transactions during the financial year ended June 30, 2024, and of the *institute*, financial position as at that date. The Council members further confirm the completeness of the accounting records maintained for the *institute*, which have been relied upon in the preparation of the *institute*, financial statements as well as the adequacy of the systems of internal financial control.

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

In preparing the financial statements, the Principal has assessed the *entity's* ability to continue as a going concern (*disclose as applicable, matters relating to the use of going concern basis of preparation of the financial statements.*) Nothing has come to the attention of the Council members to indicate that the *entity* will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The *Borabu TTI financial* statements were approved by the Board on July 2024 and signed on its behalf by:

CPA Harun Mofai

Name

Chairperson of the Board/Council

DP Were Mwanjiri, PhD

Name

Accounting Officer/Principal

REPUBLIC OF KENYA

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



Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON BORABU TECHNICAL TRAINING INSTITUTE 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; and,
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Borabu Technical Training Institute set out on pages 1 to 20, which comprise the statement of financial position as at 30 June, 2024, and the statement of financial performance, statement of changes in

Report of the Auditor-General on Borabu Technical Training Institute for the Year ended 30 June, 2024

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 Borabu Technical Training Institute 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 Technical and Vocational Education and Training Act, 2013.

Basis for Qualified Opinion

1. Unsupported Revenue from Non-Exchange Transactions Amount

The statement of financial performance reflects revenue from non-exchange transactions amount of Kshs.7,406,000 which includes capitation grants and operational grants of Kshs.4,906,000 and Kshs.2,500,000, respectively, as disclosed under Note 5 (a) to the financial statements. However, detailed ledgers, trial balance, schedules and receipts supporting the revenue were not provided for audit review.

In the circumstance, the accuracy and completeness of revenue from non-exchange transactions of Kshs.7,406,000 could not be confirmed.

2. Unsupported Revenue from Exchange Transactions

The statement of financial performance reflects revenue from exchange transactions of Kshs.34,848,244 being fees from students as disclosed in Note 6 to the financial statements. However, the supporting ledgers, fee payment statements and receipts were not provided for audit review to show fee payment status.

In the circumstance, the accuracy and completeness of revenue from exchange transactions of Kshs.34,848,244 could not be confirmed.

3. Unsupported Employee Costs

The statement of financial performance and as disclosed in Note 6 to the financial statements reflects employee costs of Kshs.5,943,402. However, no payroll was provided to support the payment of salaries. Further, the institution did not maintain a comprehensive staff register detailing their national identification numbers, K.R.A pins, personal employment numbers, cadres, employment date and expected contract completion/retirement. In addition, the institution did not have a staff complement which details both past and current staff.

In the circumstances, the accuracy and validity of the employee costs of Kshs.5,943,402 could not be confirmed.

4. Unsupported Depreciation

The statement of financial performance reflects depreciation and amortization amount of Kshs.6,661,395 while Note 10 and Note 15 to the financial statements reflect amount of Kshs.2,083,557 and Kshs.6,631,841, respectively. The three sets of records should ordinarily agree and they have not been reconciled or the variances explained.

In the circumstances, the accuracy and completeness of the depreciation and amortization amount of Kshs.6,661,395 could not be confirmed.

5. Cash and Cash Equivalents

The statement of financial position and as disclosed in Note 12 to the financial statements reflects cash and cash equivalents balance of Kshs.12,369,300. However, bank reconciliation statements for one of the bank accounts was not provided for audit review. Further, cash book balances could not be confirmed since the cash books were not provided for audit review.

In the circumstance, the accuracy and completeness of the cash and cash equivalents balance of Kshs.12,369,300 could not be confirmed.

6. Unsupported Receivables from Exchange Transactions

The statement of financial position reflects current portion of receivables from exchange transactions of Kshs.20,707,660, being student debtors as disclosed in Note 13(a) to the financial statements. However, the student debtors control ledger indicating the fees chargeable, actual payment received, the outstanding balance and dates the fees arrears were incurred were not provided for audit review. Further, Management did not provide ageing analysis to facilitate assessment of the status of outstanding fees.

In the circumstances, the accuracy, completeness and recoverability of accounts receivable balance of Kshs.20,707,660 could not be confirmed.

7. Unsupported Receivables from Non-exchange Transactions

The statement of financial position reflects receivables from non-exchange transactions balance of Kshs.4,906,000 in respect of capitation grants as disclosed in Note 13(b) to the financial statements. However, the schedules and ageing analysis supporting the balance of Kshs4,906,000 was not provided for audit review.

In the circumstance, the accuracy and completeness of receivables from non-exchange transactions balance of Kshs.4,906,000 could not be confirmed

8. Unsupported Inventories Balance

The statement of financial position reflects inventories balance of Kshs.275,900 as disclosed in Note 14 to the financial statements. However, the institution did not undertake

an annual stock takes to verify closing inventory balance. Further, frequent inventory checks were not conducted during the year to prevent loss/damage and ensure effective and efficient re-ordering.

In the circumstances, the accuracy, completeness and existence of the inventories of Kshs.275,900 could not be ascertained.

9. Unsupported Property, Plant and Equipment Balance

The statement of financial position reflects property, plant and equipment balance of Kshs.101,319,588 which differs with the balance of Kshs.101,255,264 in Note 15 to the financial statements on fixed assets movement schedule by Kshs.64,324.

In addition, property, plant and equipment balance of Kshs.101,319,588 includes the cost of one parcel of land of Kshs.12,000,000 measuring approximately 12.3 acres. However, ownership documents and valuation reports was not provided for audit review.

Further, the property, plant and equipment balance includes Kshs.55,000,000 in respect of the value of building as disclosed in Note 15 to the financial statements which is not supported by valuation report from a professional valuer or engineers' certificate of completion.

In the circumstance, the accuracy and completeness of the property, plant and equipment balance of Kshs.101,319,588 could not be confirmed.

10. Unsupported Pre-payments Balance

The statement of financial position reflects payments received in advanced of Kshs.5,804,949, being fees paid in advance as disclosed in Note 17 to the financial statements. However, the balance was not been supported by fees ledger, receipts and details of student payments.

In the circumstances, the accuracy and completeness of payments received in advanced of Kshs 5,804,949 could not be confirmed.

11. Misstated Net Assets Balance

The statement of net assets reflects surplus for the period of Kshs.15,095,079, while the statement of financial performance reflects a surplus of Kshs.15,035,970. Consequently, the accumulated surplus for the year ended 30 June, 2024 is shown as Kshs.3,406,788 instead of the correct balance of Kshs.3,347,680. The net assets balance is reflected as Kshs.133,335,488 instead of Kshs.133,276,380 in both the statement of net assets and statement of financial position.

In the circumstances, the net assets balance is misstated.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Borabu Technical Training Institute Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical

responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Emphasis of Matter

Budgetary control and performance

The statement of comparison of budget and actual amounts reflects final revenue budget and actual on a comparable basis of Kshs.31,031,000 and Kshs.25,705,564 respectively resulting to an under-funding of Kshs.5,325,436 or seventeen percent (17%) of the budget. Similarly, the Institute expended Kshs.20,556,879 against actual receipts of Kshs.25,705,564 resulting to an under-absorption of Kshs.5,148,685 or twenty percent (20 %) of the receipts.

The underfunding and under-absorption affected the planned activities and programs and may have impacted negatively on service delivery to the public.

Key Audit Matters

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

Other Information

Management is responsible for the other information set out on page iv to xxv which comprise of Key Entity Information and Management, The Board of Governors, Key Management Team, Chairman Statement, Principal Statement, Statement of performance against predetermined objectives, Corporate governance statement, Management Discussion and Analysis, environment and sustainability reporting statement, Report of the Board of Governors and Statement of Board of Governors Responsibilities .The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the Institute'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 and I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Irregular Procurement Process

Procurement records available revealed that most items were procured through single sourcing contrary to provisions of Regulations 76 to 79 of the Public Procurement and Assets Disposal Act, 2015 which require procurement to be done through tendering process. The details of the procurement are noted below.

Expenditure Item	Description	P.V No.	Payee	Cheque no	Amount Kshs
Teaching/ learning materials	Stationery	285	Mozamad investment	1080	100,700
Teaching/ learning materials	Translating Service charter from word to braille	315	SIKRI TVET	1116	125,000
Teaching/ Learning Materials	Purchase of singer sewing, embroidery machines and hair drier	319	KISII Battery and farm machinery	1122	160,000
Admin	Internet services	317	Gicatech enterprises	1118	118,200
Teaching learning materials	Purchase of fashion and design materials	92	Orange Investment	855	85,720
		117		885	38,630
		119		887	107,235
Maintenance Services	Servicing and refilling fire extinguishers	262	Everest fire Appliances-Nairobi	1053	70,000

In the circumstances, Management was in breach of the law and price paid may not be competitive due to lack of competitive bidding.

2. Irregularity in Human Resource Management

2.1 Lack of an Approved Staff Establishment

The institute had forty-one (41) trainers and eight (8) members of staff. However, the institution did not provide an approved staff establishment detailing staffing needs, current staffing levels and existing gaps. In the absence of an approved staff establishment, it was not possible to determine if the institution operated with optimal number of staff. This was contrary to Policy B.2 (1) of the Human Resource Policies and Procedures Manual for the Public Service of May, 2016 which require every entity to prepare human resource plans to support achievement of goals and objectives in their strategic plans.

2.2 Non-Compliance with the Human Resource Procedures

Review of personnel records and employees' files revealed that the institution has not employed any persons with disability contravening section 2.6 of the Human Resource manual which requires at least 5% of all appointments to be reserved for persons with disabilities.

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

3. Non-Compliance with Law on Ethnic Composition

Review of personnel records revealed that the Institution had a total of forty nine (49) employees out of which seventeen (17) were employed by the Board and all were from the dominant local community contrary to Section 7(1) and 2 of the National Cohesion and Integration Act, 2008, which states that all public offices shall seek to represent the diversity of the people of Kenya in the employment of staff and that no public institution shall have more than one -third of its staff establishment from the same ethnic community.

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

4. Failure to Comply with the Prescribed Reporting Template

Review of the financial statements revealed that the presentation does not comply with the format prescribed by Public Sector Accounting Standards Board. The financial statements are on pages 2 to 20 instead of being presented on pages 1 to 20.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1 Lack of Internal Audit Function and Audit Committee

The institute had not established an internal audit function and an audit committee to provide oversight of the operations of the Management as prescribed by Section 73 (1) (a) of the Public Finance Management Act, 2012. The Act states that a national government entity shall ensure that it has appropriate arrangements for conducting internal audit according to the guidelines issued by the Accounting Standards Board.

In the absence of the internal audit unit, the deficiency in internal control mechanisms that could have an impact on achievement of the strategic objectives of the Institute may go undetected and hence not rectified in time.

2. Lack of Proper Cash Management

Review of payment records revealed that officers received cash advances for travelling, transport and accommodation and for procurement of general office items. Further, officers were reimbursed expenses incurred in the course of duty. It was noted that the institute lacked imprest system to fund activities that can only be undertaken through cash basis. The funding of travel and accommodation expenses through cash and claims for reimbursement results to lack of accountability checks envisaged by regulation 93 of the Public Finance Management (National Government) Regulations, 2015.

In the circumstances, internal controls and risk management are weak.

The audit was conducted in accordance with ISSAI 2315 and 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal control, 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 Those Charged with Governance

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 control 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 control, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the Institute'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 are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Institute's financial reporting process, reviewing the effectiveness of how the entity 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 ISSAI 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

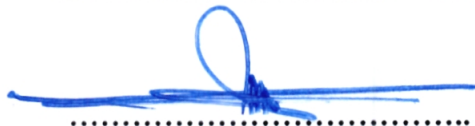
Nairobi

26 June, 2025

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

		2023-2024	2022-2023
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Transfers from other National Government entities	5	7,406,000.00	11,514,000.00
Total transfer from other government entities		7,406,000.00	11,514,000.00
Revenue from Exchange transactions			
Rendering of services- fees from students	6	34,848,244.00	13,178,713.00
Revenue from Exchange transactions		34,848,244.00	13,178,713.00
Total Revenue		42,254,244.00	24,692,713.00
Expenses			
Use of goods and services	7	12,561,148.00	13,028,278.00
Employee costs	8	5,943,402.00	4,031,343.00
Board /Council Expenses	9	2,032,400.00	864,300.00
Depreciation and amortization expense	10	6,661,395.49	7,407,085.20
Finance costs (bank charges)	11	19,929.00	165,229.00
Total Expenses		27,218,274.49	25,496,235.20
Net surplus/(deficit) for the year		15,035,969.51	(803,522.20)

The Financial Statements set out on pages 1 to 5 were signed by:



Chairman of Council/Board



Principal



Finance Officer

ICPAK No 33807

Date:.....

Date: 9/8/2025

Date: 9/16/2025

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

15. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Notes	2023/2024	2022/2023
		Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	12	12,369,300.00	7,220,615.00
Current portion of receivables from exchange transactions	13(a)	20,707,659.56	1,876,895.00
Receivables from non - exchange transactions	13(B)	4,906,000.00	1,748,000.00
Inventories	14	275,900.00	208,680.00
Total Current Assets		38,258,859.56	11,054,190.00
Non-Current Assets			
Property, plant, and equipment	15	101,319,588.31	107,793,322.30
Total Non-Current Assets		101,319,588.31	107,793,322.30
Total Assets (A)		139,578,447.87	118,847,512.30
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	16	438,011.00	735,655.00
Payments received in advance	17	5,804,948.56	
Total Current Liabilities		6,242,959.56	735,655.00
Non-Current Liabilities			
Deferred income		-	-
Total non- current liabilities		-	-
Total Liabilities (B)		6,242,959.56	735,655.00
Total Assets (A-B)		133,335,488.31	118,240,409.80
Represented By:			
Revaluation Reserves		129,928,700.00	129,928,700.00
Accumulated Surplus		3,406,788.31	(11,688,290.20)
Capital Fund			
Net Assets		133,335,488.31	118,240,409.80

.....
 Chairman of Council/Board

Date 9/6/2025

.....
 Principal

Date 9/6/2025

.....
 Finance Officer

ICPAK No 33871

Date 9/6/2025

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

Description		20223/20224	2022/2023
	Note	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities	5	7,406,000.00	11,514,000.00
Rendering of services- fees from students	6	18,299,564.00	8,275,634.00
Total Receipts		25,705,564.00	19,789,634.00
Payments			
Use of goods and services	7	12,561,148.00	13,028,278.00
Employee costs	8	5,943,402.00	4,031,343.00
Board /Council Expenses	9	2,032,400.00	864,300.00
Finance costs	11	19,929.00	
Total Payments		20,556,879.00	17,923,921.00
Cash Generated from operations		5,148,685.00	1,865,713.00
Cash Generated from operations		5,148,685.00	1,865,713.00
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		-	(822,200.00)
Proceeds from sale of property, plant and equipment		-	-
Net cash flows used in investing activities		-	(822,200.00)
Cash flows from financing activities			
Proceeds From Borrowing		-	-
Repayment Of Borrowings		-	-
Net cash flows used in financing activities		-	-
Net Increase/(Decrease) in Cash and Cash equivalents		5,148,685.00	1,043,513.00
Cash and Cash equivalents at 1 July	12	7,220,615.00	6,177,102.00
Cash and Cash equivalents at 30 june 2024	12	12,369,300.00	7,220,615.00



Chairman of Council/Board

Date 9/6/2024



Principal

Date 9/6/2024



Finance Officer

ICPAK No 33871

Date 9/6/2024

17.Statement of Changes in Net Asset for the Year Ended 30 June 2024

As at July 1, 2022	(10,884,768.00)	129,928,700.00	-	119,043,932.00
Surplus/ deficit for the period	(803,522.20)	-	-	(803,522.20)
Returns to exchequer	-	-	-	-
Additions to reserves	-	-	-	-
Other changes (specify)	-	-	-	-
As at 30th June , 2023	(11,688,290.20)	129,928,700.00	-	118,240,409.80
As at July 1, 2023	(11,688,290.20)	129,928,700.00	-	118,240,409.80
Surplus/ deficit for the period	15,095,078.51	-	-	15,095,078.51
Returns to exchequer	-	-	-	-
Additions to reserves	-	-	-	-
Other changes (specify)	-	-	-	-
As at 30th June , 2024	3,406,788.31	129,928,700.00	-	133,335,488.31

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

18. STATEMENT OF COMPARISON OF BUDGET & ACTUALS FOR YEAR ENDED JUNE 2024

Description	Original annual Budget	Adjustments	Final Annual Budget	Actual on a comparable basis	Budget utilization difference	% of Utilization
	A	B	C=(a+b)	D	E=c-d	F=d/c
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Transfers from National Government entities	10,000,000.00	-	10,000,000.00	7,406,000.00	2,594,000.00	
Rendering of services- Fees from students	21,031,000.00	-	21,031,000.00	34,848,244.00	(13,817,244.00)	(65.70)
Total Revenue	31,031,000.00	-	31,031,000.00	42,254,244.00	(11,223,244.00)	-
Expenditure						
Use of goods and services	18,500,000.00	-	18,500,000.00	12,561,148.00	5,938,852.00	32.10
Employee costs	8,500,000.00	-	8,500,000.00	5,943,402.00	2,556,598.00	30.08
Remuneration of directors	2,000,000.00	-	2,000,000.00	2,032,400.00	(32,400.00)	(1.62)
Depreciation	-			6,661,395.49		
Finance costs	31,000.00	-	31,000.00	19,929.00	11,071.00	35.71
Total Recurrent Expenses	29,031,000.00	-	29,031,000.00	27,218,274.49	8,474,121.00	-
Capital items						
Acquisition of PPE		-	-	-	-	#DIV/0!
Acquisition of Intangible assets		-	-	-	-	#DIV/0!
Total expenses Development	-	-	-	-	-	#DIV/0!
Total expenses	29,031,000.00	-	29,031,000.00	27,218,274.49	8,474,121.00	29.19
Surplus/deficit	2,000,000.00	-	2,000,000.00	15,035,969.51	(19,697,365.00)	(984.87)

19. NOTES TO THE FINANCIAL STATEMENTS

1. General Information

Borabu Technical Training Institute is established by and derives its authority and accountability from Public Finance Management Act. The institute is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is Vocational and technical training.

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgement in the process of applying the Borabu TTI accounting policies. The areas involving a higher degree of judgments or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Notes of this financial statement.

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the *entity*.

The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

3. Adoption of New and Revised Standards

i. New and amended standards and interpretations in issue effective in the year ended 30 June 2024.

There are no new standards in the year ended 30th June 2024

ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2024.

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

Standard	Effective date and impact:
IPSAS 43: Leases	<p><i>Applicable 1st January 2025</i></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 cash-flows 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><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<p><i>Applicable 1st January 2025</i></p> <p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS45: Property Plant and Equipment	<p><i>Applicable 1st January 2025</i></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS 46: Measurement	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> 1. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. 2. Clarifying transaction costs guidance to enhance consistency across IPSAS. 3. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS47: Revenue	<p><i>Applicable 1st January 2026</i></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This</p>

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

	<p>standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS48: Transfer Expenses	<p><i>Applicable 1st January 2026</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS49: Retirement Benefit Plans	<p><i>Applicable 1st January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>

iii. Early adoption of standards

Borabu TTI did not early-adopt any new or amended standards in year 2023.

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

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

Sale of goods

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

Interest income

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

Rental income

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

b) Budget information

The original budget for FY 2023/2024 was approved by the Council or Board on *June 2023*. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals to conclude the final budget. Accordingly, the entity recorded additional appropriations of *NIL* on the FY 2023/2024 budget following the Council/ Board's approval. The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented on page xx under section xxx of these financial statements.

c) Taxes

Current income tax

The institute is exempt from paying co-operate tax since it is a semi-autonomous Government agency established to carry out the mandate of the government from whom it receives funds to carry out this mandate.

Sales tax/ Value Added Tax

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

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

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

d) Investment property

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

BORABU TECHNICAL TRAINING INSTITUTE

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

e) Property, plant and equipment

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

Land	Nil
Buildings	2.5%
Computer, Computer Accessories and Infrastructure	30%
Motor Vehicle	25%
Furniture, Fittings and Equipment	12.5%

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.

BORABU TECHNICAL TRAINING INSTITUTE**Annual Report and Financial Statements for the year ended 30 June 2024**

5(a) Transfers from other National Government entities Other levels of government		
Description	2023-2024	2022-2023
	Kshs	Kshs
Unconditional Grants		
Capitation Grants	4,906,000.00	7,221,000.00
Operational Grant	2,500,000.00	
HELB ,Kisii Poly		4,293,000.00
Total unconditional Grants	7,406,000.00	11,514,000.00
Conditional Grants amortised/ recognised in revenue		
Condiional Grant	-	-
Total Conditional Grants	-	
Total Government Grants and Subsidies	7,406,000.00	11,514,000.00

5 (b) Transfers from other Government entities (Categorized)

Name of the Entity Sending The Grant	Amount recognized to Statement of Financial performance *	Amount deferred under deferred income	Total grant income during the year june 2024	Jun-23
	Kshs	Kshs	Kshs	Kshs
State Department of TVET	7,406,000.00	0	7,406,000.00	11,514,000.00
Total	7,406,000.00	0	7,406,000.00	11,514,000.00

6 RENDERING OF SERVICES

Description	2023-2024	2022-2023
	Kshs	Kshs
Tuition Fees	19,971,552.00	6,768,123.00
Electricity, Water and Conservancy	475,000.00	1,006,250.00
Personnel Emoluments	6,442,692.00	3,281,716.00
Local Transport and Travel	1,782,000.00	1,006,250.00
Repairs, Maintenance and Improvement	1,604,000.00	829,920.00
Activity Fees	2,435,000.00	186,454.00
Industrial Attachment Fees	2,138,000.00	100,000.00
Total Revenue from The Rendering of Services	34,848,244.00	13,178,713.00

total expected was 34848244 while actual received was 18299564

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

7	Use of goods and services		
	Description	2023-2024	2022-2023
		Kshs	Kshs
	Teaching and learning materials	-	2,530,000.00
	Industrial attachment costs	637,013.00	37,000.00
	EWC	189,800.00	50,409.00
	Outsourced Security Services		410,400.00
	Subscriptions		1,133,289.00
	Examination Expenses	2,075,627.00	254,700.00
	Production Unit Expenses		
	Travelling and accommodation	3,180,268.00	2,559,293.00
	Fuel,oil and motorvehicle Operations		
	Insurance		
	Printing and stationery		105,200.00
	Office Cleaning and Sanitation		
	Telephone and Postage expenses		
	Internet expenses		31,723.00
	Staff Training and Capacity building		
	Student ID Expense		
	Student council		
	Research and innovation		
	Institution mentoring		
	Medical expenses		
	General administrative Expenses	4,438,360.00	3,598,235.00
	Activity expenses	2,040,080.00	2,318,029.00
	Graduation Expenses		
	Refunds		
	Sifa Counterpart expenses		
	Total good and services	12,561,148.00	13,028,278.00

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

8 Employee Costs

Description	2023-2024	2022-2023
	Kshs	Kshs
Salaries and wages	5,171,944.00	4,031,343.00
PAYE	226,572.00	
NITA Levy		
NHIF	129,300.00	
NSSF	309,268.00	
HELB	106,318.00	
Housing Levy		
Employee Costs	5,943,402.00	4,031,343.00

9 Board /Council Expenses

Description	2023-2024	2022-2023
	Kshs	Kshs
Chairman's Honoraria		75,000.00
Directors Emoluments	2,032,400.00	789,300.00
Total	2,032,400.00	864,300.00

10 Depreciation and Amortization expense

Description	2023-2024	2022-2023
	Kshs	Kshs
Property, plant and equipment	2,083,556.61	11,250,000.00
Intangible assets	-	-
Total depreciation and amortization	2,083,556.61	11,250,000.00

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

11 Bank Charges

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Charges	19,929.00	165,229.00
Total bank charges	19,929.00	165,229.00

12 Cash and Cash Equivalents

Description	2023-2024	2022-2023
	Kshs	Kshs
Current Account	12,369,299.95	7,220,615.00
Total Cash and Cash Equivalents	12,369,299.95	7,220,615.00

13 Receivables from Exchange transactions

(a) Current Receivables from Exchange transactions

Description	2023/2024	2022/2023
	Kshs	Kshs
Current Receivables		
Student Debtors	20,707,659.56	1,876,895.00
Other Exchange Debtors		
Total Current Receivables	20,707,659.56	1,876,895.00

13 (b) Receivables from Non-Exchange transactions

Description	2023-2024	2022-2023
	Kshs	Kshs
Current Receivables		
Capitation Grants*	4,906,000.00	1,748,000.00
Transfers from Other Govt. entities	-	
Undisbursed Donor Funds	-	-
Other Debtors (Non-Exchange Transactions)		
Less: Impairment Allowance	-	-
Total Current Receivables	4,906,000.00	1,748,000.00

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

14 Inventories

Description	2023-2024	2022-2023
	Kshs	Kshs
Consumable stores	275,900.00	208,680.00
Maintenance stores	-	-
Health Unit stores	-	-
Electrical stores	-	-
Cleaning Materials stores	-	-
Catering stores	-	-
Less: Impairment allowance		
Total Inventories at lower of Cost and Net Realizable Value	275,900.00	208,680.00

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

15. Property, Plant and Equipment

	land	Buildings	furniture and fixtures	computers	Plant and equipment	Total
depreciation rates	0	2.50%	12.50%	30%	12.50%	
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Cost as at 2018	12,000,000	55,000,000	1,000,000	2,520,000	90,000,000	160,520,000
NBV As at 1 July 2021	12,000,000	55,000,000	890,418	605,052	53,171,535	121,667,005
Additions		347,700		-	474,500	822,200
As at 30 June 2022	12,000,000	55,347,700	890,418	605,052	53,646,035	122,489,205
					-	
Accumulated Depreciation						
As at 1 July 2021	-	-	330,079	1,655,640	29,707,031	31,692,750
Charge for the Period	-	-	127,203	259,308	7,595,934	7,982,445
As at 30 June 2022	-	-	457,282	1,914,948	37,302,965	39,217,913
Carrying Amount as at June 2022	12,000,000	55,347,700	763,215	345,744	46,050,101	114,506,760
NBV As at 1 July 2022	12,000,000	55,347,700	763,215	345,744	46,050,101	114,506,760
Additions			347,700	-	474,500	822,200
As at 30 June 2023	12,000,000	55,347,700	1,110,915	345,744	46,524,601	115,328,960
					-	
Accumulated Depreciation						
As at 1 July 2022	-	-	457,282	1,914,948	-	1,914,948
Charge for the Period	-	1,383,693	138,864	103,723	5,815,575	7,441,855
As at 30 June 2023	-	1,383,693	596,146	2,018,671	5,815,575	9,217,939
Carrying Amount as at June 2023	12,000,000	53,964,008	972,051	242,021	40,709,026	107,887,105
Cost						
As at 1 July 2023	12,000,000	53,964,008	972,051	242,021	40,709,026	107,887,105
Additions						
As at 30 June 2024	12,000,000	53,964,008	972,051	242,021	40,709,026	107,887,105
Accumulated Depreciation						
As at 1 July 2023	-	1,383,693	596,146	2,018,671	5,815,575	9,217,939
Charge for the Period	-	1,349,100	121,506	72,606	5,088,628	6,631,841
As at 30 June 2024	-	2,732,793	717,653	2,091,277	10,904,203	15,728,273
Carrying Amount	12,000,000.00	51,231,214.81	254,397.92	1,849,256.64	29,804,822.52	101,255,263.81
As at 30 June 2024	12,000,000.00	51,231,214.81	254,397.92	1,849,256.64	29,804,822.52	101,255,263.81

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

16 Trade and Other Payables

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade payables	438,011.00	733,655.00
Salary deductions		
Examination Fees	-	
Total Trade and Other Payables	438,011.00	733,655.00

17 Payments received in advance.

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees received in advance	5,804,948.56	-
Others (Specify)	-	-
Total	5,804,948.56	-

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

20. APPENDICES

Appendix 1: Implementation Status of Auditor-General Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the be resolved)

Dr Were Mwangi, PhD

Name
 Accounting Officer
 BORABU TECHNICAL TRAINING INSTITUTE
 Date

BORABU TECHNICAL TRAINING INSTITUTE

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

Appendix II: Projects Implemented by Borabu TTI

Projects

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

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

Status of Projects completion

(Summarise the status of project completion at the end of each quarter, i.e. total costs incurred, stage which the project is etc)

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1							
2							
3							

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

BORABU TECHNICAL TRAINING INSTITUTE

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

Appendix III- Inter-Entity Confirmation Letter

BORABU TECHNICAL TRAINING INSTITUTE

P.O. BOX 9-40506

KEBIRIGO.

The Ministry of Education State Department of Vocational and Technical Training wishes to confirm the amounts disbursed to you as at 30th June 2024 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by [Insert name of beneficiary Entity] as at 30 th June 2024							
Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 2024				Amount Received by [beneficiary Entity] (KShs) as at 30 th June 2024 (E)	Differences (KShs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
DTE/CAP9/28(7)	22/11/2023	0	0	2,377,500.00	2,377,500.00	2,377,500.00	0
DTE/CAP9/30(7)	25/02/2024	0	0	2,377,500.00	2,377,500.0	2,377,500.00	0
DTE/CAP9/33(7)	23/05/2024	0	0	1,822,500.00	1,822,500.00	1,822,500.00	0
Total				<u>6,577,500.00</u>	<u>6,577,500.00</u>	6,577,500.00	0

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

Head of Accountants department of beneficiary Entity:

Name CPA Obrocha Evans Sign [Signature] Date 9/6/2024

BORABU TECHNICAL TRAINING INSTITUTE
Annual Report and Financial Statements for the year ended 30 June 2024

Appendix IV: Reporting of Climate Relevant Expenditures

Name of the Organization
 Telephone Number
 Email Address
 Name of CEO/MD/Head
 Name and contact details of contact person (in case of any clarifications)

Project Name	Project Description	Project Objectives	Project Activities					Source Of Funds	Implementing Partners
				Q1	Q2	Q3	Q4		



2

Faint, illegible text or markings at the bottom of the page, possibly bleed-through from the reverse side.