

REPUBLIC OF KENYA



REPORT

OF



THE AUDITOR-GENERAL

ON

**LAIKIPIA NORTH TECHNICAL AND
VOCATIONAL COLLEGE**

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

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 11 MAR 2026	DAY: WEDNESDAY
TABLED BY: DEPUTY MAJORITY LEADER	
	HON. OWEN BATA, MP
WORK-AT-TABLE: J. LEMERELLE	



LAIKIPIA NORTH TECHNICAL & VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2025

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

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Table of Contents

1.	Acronyms & Glossary of Terms	iii
A.	Acronyms.....	iii
B.	Definition of Key Terms	iii
2.	Key College Information and Management	iv
3.	The Board of Governors	viii
4.	Key Management Team	x
5.	Chairman’s Statement	xii
6.	Report of the Principal	xiv
7.	Statement of Performance against Predetermined Objectives	xvi
8.	Corporate Governance Statement	xix
9.	Management Discussion and Analysis.....	xxi
10.	Environmental and Sustainability Reporting Statement	xxv
11.	Report of the Board of Governors	xxviii
12.	Statement of Board of Governors Responsibilities	xxix
13.	Report of the Independent Auditor on the Laikipia North Technical & Vocational College	xxxi
14.	Statement of Financial Performance for the Year Ended 30 th June 2025.....	1
15.	Statement of Financial Position as at 30th June 2025	2
16.	Statement of Changes in Net Asset for the Year Ended 30 June 2025	3
17.	Statement of Cash Flows for the Year Ended 30 June 2025.....	4
18.	Statement of Comparison of Budget &Actual amounts for Year Ended 30 June 2025.....	5
19.	Notes to the Financial Statements.....	7
20.	Appendices	28

1
2
3
4
5
6
7
8
9
10
11
12

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

1. Acronyms & Glossary of Terms

A. Acronyms

BOG	Board Of Governors
COVID – 19	Corona Virus
CSR	Corporate Social Responsibility
CU	Christian Education
ECL	Expected Credit Level
FY	Financial Year
HELB	Higher Education Loan Board
HoD	Head Of Department
ICT	Information Communication Technology
ICPAK	Institute Of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
KNEC	Kenya National Examination Council
KRA	Kenya Revenue Authority
LN TVC	Laikipia North Technical & Vocational College
NBV	Net Book Value
NGAAF	National Government Affirmative Action Fund
NGCDF	National Government Constituency Development Fund
NITA	National Industrial Training Authority
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTI	Technical Training Institute
TVC	Technical Vocational College
TVET	Technical Vocational Education Training
Moe	Ministry Of Education
SAGA	Semi Automatous Government Agencies
Fiduciary Management	Key management personnel who have financial responsibility in the college

B. Definition of Key Terms

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

Comparative Year- Means the prior period.

2. Key College Information and Management

(a) Background information

The college was established under the TVET Act on 2014 and is domiciled in Kenya. The institute is under the Ministry of Education.

College is a public institution offering various TVET & CBET accredited academic programmes. It was started by the government through collaboration with the local community and leaders who set aside land in 2014 paving way for the construction of the college. The construction of the college was mentored by Mathenge T T I who were mandated by the government to oversee the construction and manage the funds channelled towards the construction. The construction work ended in late 2017 and it embarked on plans for opening in September, 2018. The College is designated as national centre of excellence in Mechanical Engineering Production, and this end received state-of-the-art, cutting-edge-technology Mechanical Engineering equipment and computers valued at Kshs.100 million in June, 2018.

The college has received a lot of support from the local leadership and other stakeholders within its vicinity who have seen programme such Ujuzi Manyattani build capacities of the local youth who are mainly pastoralist.

Academic programme

Diplomas Programmes

1. Diploma in Mechanical Engineering
2. Diploma in Agriculture Extension
3. Diploma in ICT Technician
4. Diploma in Food and Beverages Sales and Service Management
5. Diploma in Housekeeping and Accommodation
6. Diploma in Tourism and Travel Management
7. Diploma in Building Technology
8. Diploma in Accountancy
9. Diploma in Human Resource Management
10. Diploma in Social Work and Community Development
11. Diploma in Human Resource Management Development

certificate/Craft Programmes

1. Craft in Mechanical Technology (Production)
2. Craft in Electrical Engineering (Power Option)

3. Craft in Agriculture Extension
4. Craft in ICT Technician
5. Craft in Food and Beverages Sales and Service Management
6. Craft in Housekeeping and Accommodation
7. Craft in Fashion Design
8. Craft in Plumbing
9. Craft in Social Work and community Development
10. Craft in Leather Processing (tanning)
11. Craft in Tourism and Travel Management

Artisan and Other Programmes

1. Artisan in Electrical Installation
2. Artisan in Welding (Manual Arc Welding)
3. Artisan in Food and Beverages Sales and Service Management
4. Artisan in Fashion Design
5. Artisan in Hair Dressing
6. Artisan in Plumbing
7. Artisan in Masonry
8. Certificate in Accountancy and Management Skills

(b) Principal Activities

Vision Statement

- A centre of excellence in Technical and Vocational Education and Training for Industrial and Technological development.

Mission Statement

- To train competent Human Resource to respond to community needs through innovation and creativity.

Core Values

- Integrity
- Responsiveness
- Professionalism
- Creativity and innovation
- Team work

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

(c) Key Management

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

- Board of Governor
- Accounting officer/ Principal
- Deputy principal
- Head of Department

(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:

SN.	Designation	Name
a)	Principal	Maina Njane
b)	Deputy Principal	Stephen Karanja
c)	Registrar (S)	James Bani
d)	Dean Of Students	Joseph Mwaura
e)	Pc Coordinator	Julius Omondi
f)	Sports Hod	Anthony Mathenge
g)	Hod Agriculture	Vincent Koech
h)	Dean	Joseph Mwaura
i)	Hod Business	Simon Ekai
j)	Hod ICT	Esther Njora
k)	Head Of Finance	Darwin Rionomuto

(e) Fiduciary Oversight Arrangements

Risk and audit committee activities

- To evaluate adequacy of management procedure with regard to issues relating to risk management, control and governance;
- To review external audit findings and recommendations and propose corrective and preventive actions where necessary;
- To review the systems established to ensure sound public financial management and internal controls, as well as compliance with policies, laws, regulations, procedures, plans and ethics;
- To initiate special audits and or investigations on any allegations, concerns and complaints regarding corruption, lack of accountability and transparency in consultation with the Accounting Officer; and exercise such other powers as the Board may from time-to-time delegate to the Committee

Finance and general operations committee activities





- To receive, consider and submit the proposed budget estimates from the various college department for approval by the Board;
- To receive and consider all requests for authorization of expenditure more than the approved annual estimates and make recommendations to the Board;
- To report to the Board all matters related to finance, human resource and development;

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

- To ensure that accurate records are kept on the establishments in the College;
 - To consider and recommend to the Board the priority development projects and reports, and the recommendations of Management on the progress of the physical development of the College;
 - To report to the Board on the progress of physical infrastructure development of the College;
 - To prepare College Development plans for an approved Year and submit to the Board; and
 - To exercise such other powers as the Board may from time-to-time delegate to the Committee.
- (f) **College Headquarters**
P.O. Box 50 – 20231 Rumuruti
Posta shopping center
Along Rumuruti – Marilal Road (46 kms from Rumuruti Town)
Nairobi, Kenya
- (g) **College Contacts**
Telephone: (254) 0733837166
E-mail: laikipianorth@gmail.com
WWW.laikipianorthtvc.ac.ke/
- (h) **College Bankers**
Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
Nairobi, Kenya
- (i) **Independent Auditors**
Auditor-General
Office of Auditor General
Anniversary Towers, Institute Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya
- (j) **Principal Legal Adviser**
The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

3. The Board of Governors

No	Member/ Director	Details
1	 <p data-bbox="213 663 549 696">Name: Mr Martin Evans</p>	<p data-bbox="639 327 959 360">Date of birth: 4/4/1955</p> <p data-bbox="639 367 943 400">Profession: Agronomist & rancher</p> <p data-bbox="639 439 959 472">academic qualifications Bachelor of science in agronomy</p> <p data-bbox="639 517 863 551">work experience Martin is rancher and CEO of Olmaisor ranch within Laikipia County. With extensive experience in Agriculture in crop and animal husbandry, he is the current Chair of Laikipia Farmers Association and is instrumental in conservation and wildlife management. He is also involved in community mobilization towards improved agricultural practices</p>
2	 <p data-bbox="177 1111 472 1144">Name: Ibrahim Rono</p>	<p data-bbox="639 781 975 815">Date of birth: 14/11/1992</p> <p data-bbox="639 822 1110 887">Profession: Consultant in project management</p> <p data-bbox="639 893 1142 958">Qualifications Bachelors of education in technology</p> <p data-bbox="639 965 1485 1144">work experience has immense experience as a Private consultant in project and construction management for many years He is currently in charge of project management in the office of Laikipia North Women Representative office</p>
3	 <p data-bbox="177 1447 504 1480">Name: Anthony kimani</p>	<p data-bbox="639 1155 1015 1189">Date of birth: 23 May 1974</p> <p data-bbox="639 1196 1302 1261">Profession: Project management consultant based in Nakuru</p> <p data-bbox="639 1267 999 1332">Qualifications Master in project planning</p> <p data-bbox="639 1339 1485 1480">work experience has immense experience as a Private consultant in project and construction management for many years He is currently working with IEBC</p>
4	 <p data-bbox="177 1895 512 1928">Name: Thomas Silvester</p>	<p data-bbox="639 1491 1102 1525">Date of birth: 24 November 1967</p> <p data-bbox="639 1532 943 1597">Profession: Agronomist & rancher</p> <p data-bbox="639 1603 1086 1668">Qualifications Bachelor of science in agriculture</p> <p data-bbox="639 1713 1509 1892">work experience Thomas is an entrepreneur, rancher and tourism operator working in the luxury mobile safari industry and on large scale tourism, ranching and conservation projects in Northern Kenya and International markets</p>

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025





No	Member/ Director	Details
5	 <p>Name: Mercy Maina</p>	<p>Date of birth: 15 Feb 1990 Profession: business information technology consultant Qualifications Bachelor of business information technology work experience Mercy works as a business and information Technology professional involved with data analysis, risk assessment and business analysis trends for transforming company practices into cost-effective solutions. She has been involved in automation of processes and enhanced business and technology alignment while proposing customized solutions for individual organizations. She also contributes to scientific journal.</p>
6	 <p>Name: Lucia Epur Iebasha</p>	<p>Date of birth: 29 June 1995 Profession: Agronomist & pastoralist activist Qualifications Bachelor of science in agriculture work experience Lucia is the CEO and co-founder of the save the pastoralist initiative. She is involved in various programs and initiatives designed to uplift and empower the youth and marginalised communities</p>
7	 <p>Name: John Ekale Aruma</p>	<p>Date of birth: 1 Feb, 1980 Profession: Lecturer at Moi University Qualifications Bachelor of science in electrical & bachelor of science mathematic work experience lecturer at Moi university member of Laikipia county service board member of Turkana County service board.</p>
8	 <p>Name: Maina Njane</p>	<p>Date of birth: Professional: Trainer /principal Laikipia North TVC qualification: BSC Electrical / Electronics work experience Trainer at Kitale National Poly Principal laikipia north</p>

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

4. Key Management Team

No	Member/ Director	Details
1	 Name: Maina Njane	Responsibility: Principal Professional qualification: Trainer Academic qualification: BSC Electrical / Electronics
2	 Name: Stephen Karanja	Responsibility: Deputy Principal Professional qualification: Trainer Academic qualification: BSC Building & Civil Eng
3	 Name: James Bani	Responsibility: Registrar Professional qualification: Trainer Academic qualification: BSC Information Communication Technology
4	 Name: Joseph Mwaura	Responsibility: Dean of Students Professional qualification: Trainer Academic qualification: BSC Agricultural Engineering
5	 Name: Julius Omondi	Responsibility: Pc Coordinator Professional qualification: Trainer Academic qualification: MSC Agricultural Eng
6	 Name: Anthony Mathenge	Responsibility: Hod Sports Professional qualification: Trainer Academic qualification: BSC Agriculture Value Addition

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

No	Member/ Director	Details
7	 Name: Vincent Koech	Responsibility: Hod Agriculture Professional qualification: Trainer Academic qualification: BSC Agriculture Value Addition
8	 Name: Simon Ekai	Responsibility: Hod Business Professional qualification: Trainer Academic qualification BSC Community Development
9	 Name: Esther Njora	Responsibility: Hod ICT Academic qualification BSC Information Communication Technology
10	 Name: Darwin Rionomuto	Responsibility: Head of Finance Academic qualification BBM Finance and Banking

5. Chairman's Statement

I take this opportunity to share with you my views on the key initiatives and achievements we have had over the year on economic performance, Education sector, financial performance, operations & risks associated with the college, and lastly our future outlook.

Economic Focus

In order to ensure efficient and effective provision of Technical Vocational Training, we have developed necessary policies and institutional framework to direct the running of the College in line with vision 2030, the Big 4 Agenda and Sustainable Development Goals. In the recent past, the college has experienced moderate growth in student enrolment from 326 students in 2024 to 376 as at the end of June 2025.

We thank the Government of Kenya for providing state-of-the-art training equipment, capitation and employment of trainers by the Public Service Commission that have greatly contributed toward increased student enrolment and improved quality of training thus enabling the institute align her graduates with regional and global trends and innovation.

Successes

During the year, we witnessed a positive growth in student enrolment owing to reduction in fees payable as a result of Government Capitation approach ensuring affordable technical and vocational training to every secondary school graduate on meeting required threshold to join post-secondary school training. The initiative of capitation by the government has so far been successful and the future looks quite bright indeed for the prospect of trainers.

During the year, the college managed to construct temporal building and housekeeping workshops, food & beverages kitchen among other projects.

In the spirit to excel, we endeavour to be a centre of Excellence in scientific, technological, training and innovation so as to produce competent graduates who are capable of integrating the acquired skills in nation building in line with Vision 2030 and the Bottom-Up Economic Transformation Agenda (BETA)

- a) Agricultural Transformation and Inclusive Growth
- b) transforming the Micro, Small, and Medium Enterprise (MSMEs) Economy Housing and Settlement
- c) Healthcare
- d) Digital Superhighway and Creative Economy

To this end, Laikipia North TVC has continuously participated in regional trade fairs & exhibitions whereby trainees have exhibited their patentable innovations in all of the Big 4 Agenda that have won them many trophies. I am pleased to report that Laikipia North Technical & Vocational College (LNTVC)

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

has continued to perform well in returning exemplary examination results of the Kenya National Examinations Council (KNEC).

Challenges faced

The technical training sector presents plenty of opportunities as well as risks, both of which need to be analysed in order to deliver sustainable long-term returns, without compromising training outcomes.

During the year, delayed trainees' capitation and scholarship brought about a financial challenge to the college. However, we faced the challenge positively and addressed the issues at instituting austerity measures and adherence on the set budget.

Laikipia North TVC has developed an enterprise risk management policy and framework to ensure that our activities are aligned with our strategic plan objectives. The Board of Governors regularly reviews risks identified - such as competition, information & communications technology and credit and operations; and how the risks involved can be mitigated by various risk owners.

Outlook

I am indeed deeply indebted to the members of the Board of Governors for their unwavering support, commitment and futuristic outlook towards realizing the institute's objectives in line with its strategic plan and core mandate of offering market-driven programme. The College Board is composed of members who have diverse qualifications and experience. I unreservedly assure all our stakeholders that we at Laikipia North TVC shall remain focused, committed and consistent in the delivery of opportunities and accountably availing of resources to both trainers and trainees within the Government framework of accountability, corporate governance and ethical sustainability. Going forward Laikipia North TVC is committed to working closely in collaboration with other like-minded entities, colleges, agencies and any other bi-lateral & multi-lateral agencies involved in technical and vocational training to ensure that our trainees continue to receive Competency Based Training.

Lastly, I would like to whole-heartedly thank my fellow members of the Board of Governors, Management, team of trainers and non-trainers, Trainees - and all other stake-holders for their co-operation, collaboration, continued support and commitment during this period under review.

Mr Martin Evans



Chairman BoG,

6. Report of the Principal

Laikipia North Technical & Vocational College is well placed to providing adequate and relevant training to her graduates that will enable them to contribute towards the attainment of our country's Vision 2030 strategic objectives. In furtherance of our mandate therefore, we have committed ourselves to consistently and regularly review, improve and consolidate our academic programs in several ways that will ensure their competitiveness in terms of quality and relevance.

With the guidance of the Governing board, we worked hard in setting up structures and policies aimed at guiding the institution in the right strategic direction. Under my leadership and the overall direction of the Institute's board we were able to be in the forefront in ensuring that financial resources were utilized efficiently and effectively. Despite the many challenges brought about by economic constraints, the Institute nevertheless continued to discharge its mandate of training, research and outreach.

HIGHLIGHTS OF FY 2024/2025 PERFORMANCE

The Financial Year 2024/2025 started on a high note with the Government keen to ensure TVET Institutions absorb as many trainees as possible.

In a move to boost student enrolment, the Government emphasized on sustenance of Capitation to the tune of Ksh. 30,000/= per annum for those joining and continuing students in all TVET Institutions. Annual students fee remained capped in all Technical Institutions & National Polytechnics at Ksh. 56,420/= with the Government pledge of Ksh. 30,000/= capitation, while encouraging the needy students to apply for HELB Loans & bursaries to cater for the balance of Ksh. 26,420/=

Other notable observations include:

Students Enrolment;

FY 2024/2025 enrolment was met with a challenge of the new government funding model to TVET trainees, delayed release of the HELB Loan, bursary and stipend. However, the management was able to realign itself with the changing trends and managed close the year with 518 students the number that was below the expected enrolment for the year.

Projects Undertaken

During the Financial Year under review, The Board managed to construct temporary building and housekeeping workshop, food & beverages kitchen among other projects through saving realised in the internally generated fund. These have seen the college introduce new academic programmes that have boasted the student population ultimately growing the college revenue stream.

Departmental Equipment:

The college is sincerely grateful to the Government for equipping the Mechanical department with the state-of-the-art Training equipment. Through the college internally generated revenue, we have managed to equip Agriculture, hospitality, ICT and business departments with training equipment and materials.

Contribution to the Bottom-Up Economic Transformation Agenda (BETA)

The college continues to equip its students with the relevant competency and skills, as Artisans, Craftsmen and technicians. I have confidence that our students are well equipped with the necessary skills that strategically align them with opportunities within the country, regionally and globally at the same time contributing to the realization of the Kenya Kwanza Government “Bottom-Up Economic Transformation Agenda (BETA)”

- a) Agricultural Transformation and Inclusive Growth
- b) transforming the Micro, Small, and Medium Enterprise (MSMEs) Economy Housing and Settlement
- c) Healthcare
- d) Digital Superhighway and Creative Economy

Laikipia North Technical & Vocational College being a tertiary institution desires to enhance its visibility, performance, and competitiveness in the tertiary education sector in the face of stiff competition. To do so, however the college requires a lot of support from the Government and other stakeholders in terms of funding, material support and other contributions. We shall continue to appeal for such support for several years to come as the college is still young and lack some basic training facilities & equipment.

On behalf of the College Board and Management, I take this opportunity to thank the Government for its unequivocal support during the year under review.

I also appreciate the financial, material and moral support of our collaborators, partners and friends during the year. It is because of the understanding and guidance of the Chairman of the Board as well as the cooperation of the Management team, all staff and our trainees that we ended the year within an environment of peace and stability. I wish to register my sincere gratitude to them all.

I look forward to their continued support in the new financial year and the years ahead.



Mr. Jason Maina Njane

Principal/Secretary of the Board

PRINCIPAL
LAIKIPIA NORTH TECHNICAL
AND VOCATIONAL COLLEGE
P O Box 50 20321
RUMURUTI

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

7. Statement of Performance against Predetermined Objectives

Laikipia North Technical & vocational college has 9 strategic pillars and objectives within its Strategic Plan for the FY 2020- 2025. These strategic pillars are as follows:

1. Enhance Access and equity;
2. To diversify training programmes;
3. To improve Institutional corporate governance / management;
4. Promote effective application of ICT;
5. To improve corporate image
6. To improve the financial base of the College;
7. To ensure the staff are adequate, competent and highly motivated;
8. Enhance collaborations and linkages;
9. Upgrade and increase the infrastructure;

Laikipia North Technical & vocational college develops its annual work plan based on the above 9 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 2024/2025 period for its 9 strategic pillars, as indicated in the diagram below:

Strategic	Objective	strategy	Key performance indicators	Activities	Achievements
Access and equity	Enhance Access and equity	Introduce short market-driven courses	Identified market driven courses Number of trainees enrolled Amount realized from courses	Market the identified short courses Engage trainer Identify the computers to be used to train the student	Introduced computer packages programme
Training programmes	Diversify training programmes	Introduce new market driven training programmes	Identified market driven programme Number of trainees enrolled in catering & accommodation workshop	Market the identified programme Engage trainer fabricate the workshop	Catering & accommodation course introduced

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Strategic	Objective	strategy	Key performance indicators	Activities	Achievements
corporate governance / management	improve Institutional corporate governance / management	Develop and implement institutional policies, strategies and programs	Identified policies list of the committees draft policies approved policies	key policies identified working committee appointed to develop the policy draft policies presented to the board for approval	developed finance management manual & policy, scheme of service and career progression board charter asset management policy human resource policy /manual
effective application of ICT	Promote effective application of ICT	Promote the use of ICT institution wide	developed online teaching platform number of programmes	Develop Online teaching platform	started online learning on one way of delivery of accredited academic programme
Financial base of the College	improve the financial base of the College	Establish Income Generating Activities (IGA)	Implement mobile vocational college (Ujuzi Manyattani)	Market the college IGA activities Enhance the implementation of the mobile vocational college	Number of mobile vocational college programme implemented Part time Computer college
adequate, competent and highly motivated staff	ensure the staff are adequate, competent and highly motivated	Recruit qualified staff	Advertised positions List of the shortlisted candidate Skills gap analysis	Advertise position for BOG staff Liaise with the PSC for meeting gaps in teaching staff	advertisement, short listing and recruitment of the following positions were done
collaborations and linkages	Enhance collaborations and linkages	Strengthen existing collaborations and linkages	MoU List of industries the college is collaborating with list of students attached to those industries	Identify industries to collaborate with Attach students to those industries MoU with the industries	Developed collaboration with companies where our college trainee can be attached and also offered internship

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Strategic	Objective	strategy	Key performance indicators	Activities	Achievements
increase the infrastructure	Upgrade and increase the infrastructure	Improve the physical facilities and equipment	Budget for the project Approved BQ Project management committee	prepare budget for the project prepare BQs for project manage the project	fabricated Building and Electrical Engineering workshop/sheds F&B workshop (Kitchen and restaurant physical structure) created more office space by partitioning the proposed boardroom

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

8. Corporate Governance Statement

Laikipia North Technical & vocational college is governed by the board that consist of 8 members appointed by the cabinet secretary, ministry of education as follows

- a) Chairman and five other members appointed through an open process
- b) One member representing permanent secretary on matters relating to education
- c) One member representing cabinet secretary on matters relating to finance
- d) The principal who is an ex- official member of the board.

The appointment of the chairman and other members of the board is done by the cabinet secretary, ministry of education through a gazette notice to serve for period of three (3) years renewable once. The board members who served during the year under review were Inaugurated in the 2024. For the purpose of succession planning the Cabinet Secretary s staggers the appointment of some members to maintain a proportion of new membership that ensures continuity in the services of the Board

Names of the Laikipia North TVC board members

No	Name	Designation
1.	Mr Martin Evans	Chairman
2.	Ibrahim Rono	Member
3.	Anthony kimani	Member
4.	Maina Njane	Principal- Secretary
5.	Peter T Kaume	CD-TVET
6.	Thomas Silvester	Member
7.	Mercy Maina	Member
8.	Lucia Epur lebashā	Member
9.	John Ekale Aruma	Member

Roles and functions of the LNTVC board

The role and functions of the board are outlined in Board Charter and Mwongozo Code of governance which state that;

- a) The Board shall ensure that a proper management structure is in place and that the management maintains the corporate integrity, reputation and responsibility of the Institute.
- b) The Board shall monitor and evaluate the implementation of strategies, policies, and management plans of the Institute.
- c) The Board shall constantly review the viability and financial sustainability of the Institute at least once in every year.
- d) The Board shall ensure that the Institute complies with all the relevant laws, regulations, governance practices and accounting and auditing standards.

Induction and capacity building for the board members

New members, once are appointed are inducted and issued with relevant documents to familiarise themselves with their roles as outlined in the law. Subsequent trainings are conducted to equip the board members with relevant knowledge and skills required to discharge their responsibilities effectively.

Board charter

The institute has board charter which outlines the powers and the responsibilities of the board, committee's terms of reference. Membership, appointment, remuneration, term of the board members, conduct of the meetings, conflict of interest among others. The charter is premised on the Mwongozo Code which guides on corporate governance practices.

Remuneration of the board members

The remuneration of the board members is as per the guidelines set out by the state corporations' advisory committee circulars and the national treasury directives in respect to sitting allowance, transport, and accommodation costs. Details of the full board and committee allowances are included in the financial statement.

Conflict of interest

Board members are required to avoid conflict of interest and deal at arms- length in any matter of the institute. Each member is obligated to disclose any real issues or potential conflict of interest, which may come to their attention whether directly or indirectly. During every board meeting, members are required to make declaration of any conflict of interest they may have in the agenda of the day by way of signing a conflict of interest register. The register is maintained and updated accordingly.

Board members' performance

The performance of the board and its members is evaluated on regular basis in order to gauge their performance and identify areas of improvement. During the year self-evaluation was conducted by the board themselves.

Ethic and conduct

The board members are expected to conduct themselves ethically, honestly and with integrity in all dealings as per the LNTVC code of ethics and conduct.

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

9. Management Discussion and Analysis

Laikipia North Technical & Vocational College being a key driver to the attainment of the Bottom Up Government Agenda ensures that it is consistently delivering maximum value to her trainees through; Competency Based Curriculum, Innovations and Linkages to the job market strategically aligning them with opportunities nationally, regionally and globally.

The Institution has unrelenting focus on improving and maintaining excellent Technical and Vocational Training across her specialties.

The college's operational and financial performance

Financial performance

During the 2024/2025 financial year, the operations of the institution both current and development were affected by the late and inadequate release of the capitation. The capitation received didn't match with the total number of the college trainees and only kshs. 13,000 was received instead of kshs. 30,000 resulting to cash short fall of kshs. 17,000. This affected the implementation of the 2024 – 2025 financial year budget.

Operation performance

1. Performance contract

LNTVC signed a performance contract with the government of Kenya through the Ministry of Education which is a key accountability tool that endeavours to improve the performance of public officers. The contract runs from 1st July, 2024 to 30th June, 2025.

The college has constituted a PC committee which comprises of six members; PC chair coordinator other five committee members. The committee work on behalf of the principal in developing PC, lead in PC negotiation and perform both quarterly and annual reporting of PC implementation through GPCIS.

The performance contract reporting is done on quarterly bases by 30th of the following month after of the reporting quarter and end of the financial year.

Several achievements have been made among them

- a) Ensuring that the pending bills do not exceed 1% of the college budget

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

- b) Developing citizen service delivery charter and placing strategically at the college entrance and in various service points.
- c) Increase in the student enrolment as result of aggressive marketing
- d) Fabrication of the Building workshops

2. Compliance with Statutory Requirements.

The Institute complies with statutory requirements as follows

PAYE

Income tax act, 1973 law of Kenya, places on employers an obligation to deduct and remit monthly income tax for all employees and be remitted to the pay master general on or before 9th day of the following month. Has complied with the set deadline for remission.

NSSF

The NSSF Act, 2013, laws of Kenya, requires employers to deduct and remit NSSF deductions on monthly basis and remit the same on or before 9th of the following month. LNTVC has been remitting the deductions to NSSF on time.

NITA

National Industrial Training Authority (NITA) is a state corporation established under the industrial training (amendment) act of 2011. Its mandate is to promote the high set standards in the quality and efficiency of industrial training in Kenya and ensure an adequate supply of properly trained manpower at all levels in the industry. Employers are required to pay NITA levy annually at monthly rate of kshs.50 per employee including a casual employee as per section 5 (CAP 237) of the industrial training act. LNTVC has been remitting the levy to NITA on time.

NHIF

NHIF Act, 1998. Laws of Kenya, requires the employer to deduct the NHIF dues and remit the same on or before the 9th of the following month. The LETV Chas complied with the NHIF act.

HELB

HELB Act.1995. Laws of Kenya, requires employers to deduct from wages or remuneration of the loanee(s) the amount of any loan as instructed by the board

and submit within 15 days after the end of each month. LNTVC has recovered HELB loans from staff as required and submitted the same within the stipulated fifteen days after the end of each month.

Housing levy

The Affordable Housing Act, 2024 designates KRA as the 'Collector' of the Affordable Housing Levy (AHL). With effect from 19th March, 2024, all Employers are required to deduct the AHL from the employee's gross salary and remit together with the employer's contribution as follows:

- a) One point five per centum (1.5%) of the employee's gross monthly salary by the employee;
- b) One point five per centum (1.5%) of the employee's monthly gross salary by the employer.

The due date for remittance of Affordable Housing Levy is the 9th working day after the end of the month. The Institute has complied with the housing levy act.

3. Major Risk.

The principal financial assets are trade receivables and cash and cash equivalents which arise directly from its operations. The institute has financial liabilities comprising trade and other payables. LNTVC is exposed to the following risk.

- a) Market risk
- b) Liquidity risk
- c) Credit risk
- d) Litigation risk

The board has overall responsibility for the establishment and oversight of the LNTVC risk management frame work.

Risk management policy have been established to identify and analyse the risks faced by the college, set appropriate risk limits and controls, and monitor risks and adherence to limits. Risk management policy and systems will be received regularly to reflect changes in economic conditions and the institution activities

Market risk

LNTVC is located in severe hardship areas which is likely to experience low trainees enrolment which may result in the reduction of revenue.

Liquidity risk

This is the risk of facing liquidity challenges in meeting its financial obligations as and when they fall due. This can be caused by the reducing funding levels from both exchange & non exchange transaction.

Credit risk

LNTVC faces credit risk arising from its customers who majorly provides the income from exchange transactions.

4. Material Arrears in statutory and Other Financial Obligations.

The Institute during financial year under audit did not have any material arrears in statutory and other financial obligations.

There is no major financial impropriety reported by internal audit/audit, risk, risk management & compliance committee of the board, and external auditors.

10. Environmental and Sustainability Reporting Statement

The Institution's strategic plan communicates a desire to strengthen our efforts towards sustainability, becoming genuinely world class in how we respond as a tertiary institution. While sustainability has come a long way at the Institution in recent years, we recognize the need to coordinate and scale up our efforts. We will be bold, integrating sustainability principles and practice across all our departments and throughout all our activities: administration and governance, operations, research, teaching & learning, community engagement and outreach activities.

The Institution Strategic Plan 2020 to 2025 sets out the vision, mission, core values and strategic imperatives that guide activities at the Institution. This Strategic plan clarifies our commitment to enable a consistent, productive focus on sustainability, and to better communicate our efforts at all levels of the organization.

It reflects our commitment to see sustainability embedded as part of the core ethos at the Institution, and builds on groundwork and activities underway across the organization.

We work together, celebrate progress where staff and students are already leading the way, and challenge others to consider how sustainability connects to their work, can enhance their practices, and how they can contribute personally to our sustainability transition.

The Office of Sustainability will provide an annual update on the Institution's progress towards sustainability.

Environmental performance

The Institution aims to ensure that the needs of the population are met without the risk of compromising the needs of future generations. The institution commits to reduce environmental impact through greening programme that involves planting of trees and flowers during the rain seasons. The college also manages various types of waste by setting waste bins at various strategic points within the college.

Our research, teaching and activities are guided by our commitment to environmental sustainability.

We also have a number of Technological areas for our research, teaching, community engagement and processes, allowing us to focus and measure our efforts in making a difference to society.

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Employee welfare

Laikipia North Technical & Vocational College focuses on the importance of everyone directly or indirectly involved in the core mandate of training. We encompass the development of skills and human capacity to support the functions and sustainability of the Institution and to promote the wellbeing of communities and society.

There is a Human resource manual that guides on hiring, appraisal and training of staff. This manual also ensures that our staff are trained and well equipped to handle all emerging issues.

We integrate the principles of social responsibility into our core mandate internally by exhibiting the behaviours of good corporate governance, ethical decision making, and providing our personnel with opportunities to develop and excel. We integrate the principles of social responsibility into our training activities externally by minimizing our environmental impact and seeking to enhance the amenity of residential communities.

The college has initiated the following programmes

Activity	Description
Better Training	Optimizing training operations to meet ongoing social and sustainability objectives. Providing opportunities for us to grow as an institute by becoming involved in our local community
Supported Staff	Promoting initiatives that support staff and their families, beyond the provision of employment. Promoting initiatives that recognize the contribution of the students to the community.

Market place practices-

Laikipia North Technical & Vocational College outline its efforts to:

- (a) Responsible competition practice – Our Institution ensures there is responsible competitiveness by making sustainable development count in global and local markets. Through providing courses that suits the markets and that reward

business practices that deliver improved social, environmental, and economic outcomes.

- (b) Research on market demand has helped us offer courses that would shape business strategies and practices, and the context in which they operate, to take explicit account of their social, economic, and environmental impacts.
- (c) Responsible Supply chain and supplier relations- In this regard the institution places its adverts for tenders on posters, website and other social platforms. Payment to suppliers is done within the limited period of less than Ninety days. Other guidelines like President's directive on Special category tender opportunities are adhered to.
- (d) Responsible marketing and advertisement- In order to ensure we have ethical balance; we reach out to students beyond boundaries by advertising on our website and other n media. We also get students placed to college by KUCCPS
- (e) Product stewardship- The Institution ensures that all the courses offered are accredited by the relevant bodies e.g., KNEC, NITA, CDACC. Students are also guided on ethical practices in relation to their professional field.

Corporate Social Responsibility / Community Engagements

Laikipia North Technical & Vocational College exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, which is founded on our nine pillars: putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

11. Report of the Board of Governors

The Board members submit their report together with the audited financial statements for the year ended June 30, 2025 which show the state of the college's affairs.

Principal activities

The principal mission of the Laikipia North Technical & vocational College is to equip trainees with technical & vocational skills for global competitiveness through innovation and technological empowerment

Results

The results of the college for the year ended June 30, 2025 are set out on pages 1 to 5.

Board of Governors

The members of the Board who served during the year are shown on page viii & ix. During the year, no member of the board retired or resigned

Auditors

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

By Order of the Board



PRINCIPAL
LAIKIPIA NORTH TECHNICAL
AND VOCATIONAL COLLEGE
P.O. Box 50 20321
RUMURUTI

Secretary of the board
Laikipia North Technical & Vocational College
P.O Box 50- 20321
Rumuruti

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

12. Statement of Board of Governors Responsibilities

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

The board members are responsible for the preparation and presentation of the college's financial statements, which give a true and fair view of the state of affairs of the college for and as at the end of the financial year ended on June 30, 2025. This responsibility includes:

- a) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting Year;
- b) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the college;
- c) 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;
- d) Safeguarding the assets of the college;
- e) Selecting and applying appropriate accounting policies; and
- f) Making accounting estimates that are reasonable in the circumstances.

The board members accept responsibility for the college's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the TVET Act. The board members are of the opinion that the college's financial statements give a true and fair view of the state of college's transactions during the financial year ended June 30, 2025,

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Report of the Independent Auditor on the Laikipia North Technical & Vocational College



Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

and of the college's financial position as at that date. The board members further confirm the completeness of the accounting records maintained for the college, which have been relied upon in the preparation of the college's financial statements as well as the adequacy of the systems of internal financial control.

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

Approval of the financial statements

The college's financial statements were approved by the Board on **17.11.2025** and signed on its behalf by:

Name. Martin Evans(Mr.)

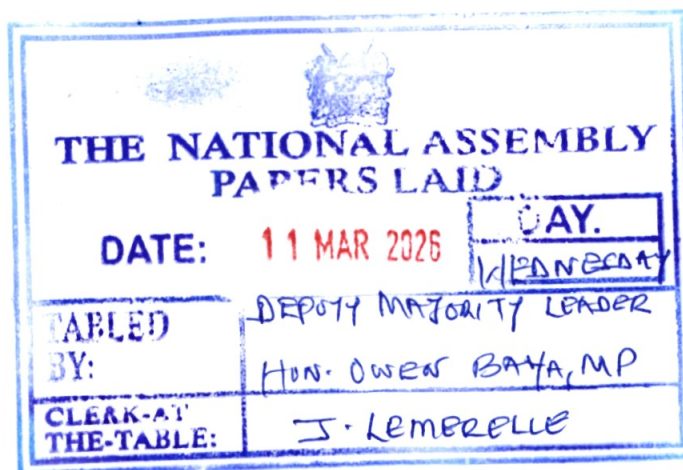
Signature.....
[Handwritten Signature]

Chairperson of the Board

Name. Njane J M (Mr.)

Signature.....
[Handwritten Signature]

Accounting Officer/Principal



REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON LAIKIPIA NORTH TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Laikipia North Technical and Vocational College set out on pages 1 to 29, which comprise of the statement of financial

position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the 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 Laikipia North Technical and Vocational College as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with Technical and Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Undisclosed Land and Unconfirmed Ownership

As previously reported, the statement of financial position and Note 17 to the financial statements reflect property, plant and equipment balance of Kshs.55,046,923. However, this balance excludes a 20-acre parcel of land occupied by the College. Documents provided indicated that the College was issued with a Settlement Fund Trust registration certificate on 12 October, 2017, whose term expired on 11 October, 2022. Although the College applied for renewal and paid the required levies, the renewed certificate had not been received as at the time of audit in October, 2025.

In the circumstances, the accuracy and completeness of the property, plant, and equipment balance of Kshs.55,046,923 could not be confirmed.

2. Non-Disclosure of Inventories

As previously reported, the statement of financial position reflects total current assets balance of Kshs.9,604,119, which excludes inventories. However, audit inspection of the stores and stores records revealed that the College held inventories of undisclosed value as at 30 June, 2025. Further, Management did not conduct an end-year stock count to verify the existence, quantity and condition of the inventories, contrary to the requirements of IPSAS 12 on inventories, which requires entities to recognize and measure inventories held at the reporting date.

In the circumstances, the accuracy and completeness of the total current assets balance of Kshs.9,604,119 could not be confirmed.

3. Long Outstanding Students Fees Arrears

The statement of financial position and Note 16 to the financial statements reflect receivables from exchange transactions balance of Kshs.7,716,055, relating to student fee arrears. Included in this balance is Kshs.3,449,418, representing 45% of the total

receivables, which had remained outstanding for more than one (1) year. No evidence was provided to demonstrate that the College had taken steps to enforce fee recovery, including restricting access to end-of-term examinations or withholding clearance for students with outstanding balances. This is contrary to Paragraph 5.1.1 of the College's Finance Policy and Procedures Manual, which requires that students shall not be allowed to sit for examinations or be cleared by the College unless all fee balances have been settled.

In the circumstances, the recoverability of the long-outstanding receivables amounting to Kshs.3,449,418 could not be confirmed.

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

Key Audit Matters

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

Other Matter

Unresolved Prior Year's Matters

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

1. Inaccuracy of the Cash and Cash Equivalents
2. Inaccuracy of the Comparative Balance
3. Land without Title Deed
4. Non-Disclosure of Inventories
5. Material Uncertainty Related to Sustainability of Services
6. Budgetary Control and Performance
7. Late submission of Financial Statements
8. Lack of Audit Committee and Internal Audit Function

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Non-Compliance with Data Protection Requirements

Audit review established that the College had not registered with the Office of the Data Protection Commissioner (ODPC) as a data controller and data processor, despite actively collecting, processing, and storing personal data of staff, Members of the County Assembly, and service providers during the year under review. This was contrary to Section 18(1) of Data Protection Act, 2019 which requires that no person shall act as a data controller or data processor unless registered with the Data Commissioner.

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

2. Non-Compliance with the Persons with Disabilities Act

Review of payroll for the month of June, 2025 revealed that the College had fourteen (14) employees and Management had not employed any person with disability contrary to Section 13 of the Persons with Disabilities Act, 2003 on rights and privileges of persons with disabilities which requires the college to implement the principle that at least five (5) percent of all appointments are for persons with disabilities.

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

3. Failure to Deduct and Remit Social Health Insurance Fund Contributions

The statement of financial performance and Note 12 to the financial statements reflect employee cost of Kshs.4,241,832. However, review of the payroll records revealed that the College did not deduct and remit Social Health Insurance Fund (SHIF) from the employee's gross salary. This was contrary to Section 17(1) of the Social Health Insurance Regulations, 2024 requiring that a household whose income is derived from salaried employment shall pay a monthly statutory deduction contribution to the Social Health Insurance Fund at a rate of 2.75% of the gross salary or wage of the household by the ninth day of each month.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Appointment of Board of Governors

Review of the Board of Governors' appointment letters revealed that the term of the Board members expired on 8 July, 2025, and no evidence was provided to confirm the appointment or inauguration of a new Board as at the time of audit in October, 2025.

In the circumstances, the effectiveness of governance structures in the College could not be confirmed.

2. Lack of Internal Audit Function

An audit review of the College's governance structure revealed that it had not established an internal audit function contrary to Section 73(1a) of the Public Finance Management Act, 2012, which requires every national government entity to maintain appropriate arrangements for conducting internal audits in accordance with guidelines issued by the Public Sector Accounting Standards Board.

In the circumstances, the effectiveness of internal controls and governance oversight could not be confirmed.

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

Responsibilities of Management and the Board of Governors

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

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

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

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

The Board of Governors is responsible for overseeing the College's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance

and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

03 December, 2025

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

14. Statement of Financial Performance for the Year Ended 30th June 2025

Description	Notes	2024 – 2025	2023 – 2024
		FY	FY
		Kshs	Kshs
Revenue from non-Exchange transactions			
Transfers from other National Government entities	6	2,499,138	3,400,500
Total Revenue from non-Exchange transactions		<u>2,499,138</u>	<u>3,400,500</u>
Revenue from Exchange transactions			
Rendering of service	7	19,434,124	15,128,245
Other income	8	14,534,000	7,808,000
Total Revenue from Exchange transactions		<u>33,968,124</u>	<u>22,936,245</u>
Total Revenue		<u>36,467,261</u>	<u>26,336,745</u>
Expenses			
Use of goods and services	9	23,123,052	19,576,438
Repairs and maintenance	10	379,450	824,580
Contracted services	11		64,200
Employee Cost	12	4,241,832	5,071,084
Director Expenses	13	120,000	317,500
Depreciation & amortization	14	1,680,681	1,755,782
Total Expenses		<u>29,545,015</u>	<u>27,609,584</u>
Net surplus/(deficit) for the year		<u>6,922,246</u>	<u>-1,272,839</u>

(The notes set out on pages 6 to 32 form an integral part of the Annual Financial Statements).

The Financial Statements set out on pages 1 to 6 were signed by:



.....
Chairman of Board




.....
Finance Officer

ICPAK No *NAC/262812*



.....
Principal

PRINCIPAL
LAIKIPIA NORTH TECHNICAL
AND VOCATIONAL COLLEGE
P.O. Box 50 20321
RUMURUTI

 THE NATIONAL ASSEMBLY PAPERS LAID		OFFICE LAIKIPIA NORTH TECHNICAL & VOCATIONAL COLLEGE 21, RUMURUTI Email: ntvc@gmail.com SIGN: <i>[Signature]</i>
DATE: 11 MAR 2026		DAY: 50 -
TABLED BY:	DEPUTY MAJORITY LEADER HON. OWEN BAYA, MP	
CLERK-AT THE-TABLE:	J. LEMBERELLE	

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

15. Statement of Financial Position as at 30th June 2025

Description	Notes	2024 – 2025	2023 – 2024
		FY	FY
		Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	15	1,888,064	(1,863,254)
Receivable from exchange transactions	16	7,716,055	3,449,418
Total Current Assets		<u>9,604,119</u>	<u>1,586,164</u>
Non-Current Assets			
Property, plant, and equipment	17	55,046,923	56,109,533
Intangible assets	18	37,809	43,210
Total Non-Current Assets		<u>55,084,732</u>	<u>56,152,743</u>
Total Assets		<u>64,688,851</u>	<u>57,738,907</u>
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	19	2,723,145	3,112,667
Total Current Liabilities		<u>2,723,145</u>	<u>3,112,667</u>
Total Liabilities (B)		<u>2,723,145</u>	<u>3,112,667</u>
Net Assets (A-B)		<u>61,965,706</u>	<u>54,626,240</u>
Represented By:			
Accumulated Surplus		4,884,228	-2,038,018
Capital Fund		57,081,478	56,664,258
Net Assets		<u>61,965,706</u>	<u>54,626,240</u>

The Financial Statements set out on pages 1 to 6 were signed by:



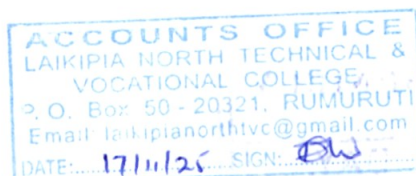
Chairman of Board



Finance Officer



Principal



PRINCIPAL
LAIKIPIA NORTH TECHNICAL
AND VOCATIONAL COLLEGE
P.O. Box 50 20321
RUMURUTI

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
<u>At July 1 , 2023</u>		<u>-765,179</u>	<u>56,664,258</u>	<u>55,899,079</u>
Revaluation gain				
Surplus/(deficit) for the year		-1,272,839		-1,272,839
Capital grants/fund				
Transfer of depreciation/amortisation from capital fund to Retained earnings				
<u>At June 30, 2024</u>		<u>-2,038,018</u>	<u>56,664,258</u>	<u>54,626,240</u>
<u>At July 1 , 2024</u>		<u>-2,038,018</u>	<u>56,664,258</u>	<u>54,626,240</u>
Revaluation gain				
Adjustment of the overstated payable from mentor institute			417,220	417,220
Surplus/(deficit) for the year		6,922,246		6,922,246
Capital grants/fund				
Transfer of depreciation/amortisation from capital fund to Retained earnings				
<u>At June 30, 2025</u>		<u>4,884,228</u>	<u>57,081,478</u>	<u>61,965,706</u>

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

17. Statement of Cash Flows for the Year Ended 30 June 2025

Description	Note	2024 – 2025	2023 – 2024
		FY	FY
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities	6	2,499,138	3,400,500
Rendering Of Services	7	15,195,185	15,128,245
Other Income	8	14,534,000	7,808,000
Total Receipts		<u>32,228,323</u>	<u>26,336,745</u>
Payments			
Use of goods and services	9	23,123,052	19,576,438
Repairs and maintenance	10	379,450	824,580
Employee Cost	12	4,241,832	5,071,084
Contracted services	11		64,200
Director Expenses	13	120,000	317,500
Total Payments		27,864,334	<u>25,853,802</u>
Net cash flow before working capital changes		<u>4,363,989</u>	<u>482,943</u>
Changes in working capital			<u>2,200,005</u>
Net Cash Flow From Operating Activities	20	<u>4,363,989</u>	<u>-2,466,475</u>
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets	21	(612,670)	-911,740
Proceeds from sale of property, plant and equipment			
Net cash flows used in investing activities		<u>(612,670)</u>	<u>-911,740</u>
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		<u>3,751,319</u>	<u>-3,378,215</u>
Cash and Cash equivalents at 1 July	15	(1,863,254)	1,514,961
Cash and Cash equivalents at 30 June	15	1,888,064	-1,863,254

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
	Kshs	Kshs	Kshs	Kshs	Kshs	%
Revenue						
Transfers from other National Government entities				2,499,138	-2,499,138	-100
Transfers from other levels of government						
Rendering of services- fees from students	17,726,011		17,726,011	15,195,185	2,530,826	14
Other sources of income	3,600,000		3,600,000	14,534,000	-10,934,000	-304
Total Income	21,326,011		21,326,011	32,228,323	-10,902,312	-51
Expenses						
Use of goods and services	11,905,075		11,905,075	23,123,052	-11,217,977	-94
Employee costs	4,270,936		4,270,936	4,241,832	29,104	1
Board Expenses	800,000		800,000	120,000	680,000	85
Repairs and maintenance	750,000		750,000	379,450	370,550	49
Total	17,726,011		17,726,011	27,864,334	-10,138,323	-57
Surplus For the Period	3,600,000		3,600,000	4,363,989	-763,989	-21
Capital Expenditure	3,600,000		3,600,000	612,670	2,987,330	83
Total Expenditure	21,326,011		21,326,011	28,477,004	-7,150,993	-34
Total Surplus For the Period				3,751,319		

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Budget notes

1. Explanation of differences between actual and budgeted amounts (10% over/ under) IPSAS 24.14

- a) The rendering of expenditure and other income over achieved the budget because of the increased engagement with Ujuzi Manyattani programme
- b) The over expenditure in use of goods & services is result of facilitation to the Ujuzi Manyattani programme
- c) Under achievement in the board expenditure and repairs is result of delayed capitation & scholarship by the government. This led the college institute cost cutting measures on its spending

2. explanation of changes between the original and final budget, indicating whether the difference is due to reallocations or other causes. (IPSAS 24.29)

- a) The original budget was reviewed to reallocate budget from over funded budget to underfunded budget

Budget Reconciliation

Description of Particulars	Amount in Kshs
Actual Surplus Amounts as per the statement of Budget	3,751,319
Reason for differences- Cash and Cash Equivalent as at 1/7/2024	(1,863,254)
Closing Cash and Cash Equivalent as per the statement of Cash flows	1,888,064

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

19. Notes to the Financial Statements

1. General Information

Laikipia North Technical & Vocational College is established by and derives its authority and accountability from TVET Act of 2013. The institute is wholly owned by the Government of Kenya and is domiciled in Kenya. The institute principal activity is technical & vocational 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 institute's accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 18. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the institute. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM 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. Relevant new standards and amendments to published standards effective for the year ended 30 June 2025.

Standard	Effective date and impact:
IPSAS 43: Leases	Applicable 1st January 2025 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 the college. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held for Sale and	Applicable 1st January 2025 The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Standard	Effective date and impact:
Discontinued Operations	Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.
IPSAS 45: Property Plant and Equipment	Applicable 1st January 2025 The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.
IPSAS 46: Measurement	Applicable 1st January 2025 The objective of this standard was to improve measurement guidance across IPSAS by: <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. The standard also introduces a public sector specific measurement bases called the current operational value.
IPSAS 47: Revenue	Applicable 1st January 2026 This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that the college shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.
IPSAS 48: Transfer Expenses	Applicable 1st January 2026 The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.
IPSAS 49: Retirement Benefit Plans	Applicable 1st January 2026 The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Standard	Effective date and impact:
	employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p>Applicable 1st January 2027</p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ul style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the college's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.

ii. Early adoption of standards

The institute did not early-adopt any new or amended standards in year 2025

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset

ii) Revenue from exchange transactions

Rendering of services

The institute recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably.

b) Budget information

The original budget for FY 2024/2025 was approved by the Board or Board on 23rd May, 2024. No Subsequent revisions or additional appropriations were made to the approved budget.

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

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

c) Taxes

Current income tax

The institute is exempted from paying taxes

d) 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 institute 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.

e) Intangible assets

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

Trade and other receivables

Trade and other receivables are recognized at fair values less allowances for any uncollectible amounts. Trade and other receivables are assessed for impairment on a

continuing basis. An estimate is made of doubtful receivables based on a review of all outstanding amounts at the year end.

Impairment

The institute assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The institute recognizes a loss allowance for such losses at each reporting date.

Financial liabilities

Classification

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

f) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions, the cost of the inventory is its fair value at the date of acquisition.

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

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

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

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

g) Provisions

Provisions are recognized when the Institute has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate

can be made of the amount of the obligation. Where the Institute expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

Contingent liabilities

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

Contingent assets

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

h) Social Benefits

Social benefits are cash transfers provided to

- a) specific individuals and / or households that meet the eligibility criteria,
- b) mitigate the effects of social risks and
- c) Address the need of society as a whole.

The institute recognises a social benefit as an expense for the social benefit scheme at the same time that it recognises a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that the institute will incur in fulfilling the present obligations represented by the liability.

i) Nature and purpose of reserves

The Institute does not create and maintains reserves

j) Changes in accounting policies and estimates

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

k) Employee benefits

Retirement benefit plans

The Institute does not provide retirement benefits for its employees and directors.

l) Related parties

The Institute regards a related party as a person or institute with the ability to exert control individually or jointly, or to exercise significant influence over the Institute, or vice versa. Members of key management are regarded as related parties and comprise the board of governor, the principal and senior management team.

m) Service concession arrangements

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

n) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

o) Comparative figures

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

p) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2024

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Institute 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 Institute. 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:

- a) The condition of the asset based on the assessment of experts employed by the Institute.
- b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- c) The nature of the processes in which the asset is deployed.
- d) Availability of funding to replace the asset.
- e) Changes in the market in relation to the asset

Provisions

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

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

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Provisions for Doubtful Debts are recognized at the following rate:

No	Debt age	Rate
i.	Current Year	2.5%
ii.	Over 1 Year	10%
iii.	Over 2 Years	15%
iv.	Over 3 Years	20%
v.	Over 4 Years	50%
vi.	Over 5 Years	100%

Depreciation

Depreciation is charged on a reducing balance basis over the estimated useful lives of the assets. The annual rates of depreciation used shall be as

No	Classification of asset	Rate
i.	Building	2 %
ii.	Plant, Machinery and equipment	12.5%
iii.	Office Equipment and computer accessories	12.5%
iv.	Computer equipment	30%
v.	Motor vehicles- Buses & others	25%
vi.	Furniture and fittings	12.5%
vii.	Library books	20%

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

6. Transfers from Other Levels of Government

Description	2024 – 2025	2023 – 2024
	FY	FY
	Kshs	Kshs
GoK Grants	2,499,138	1,500,000
Capitation		1,900,500
Total Transfers	2,499,138	3,400,500

7. Rendering of services

Description	2024 – 2025	2023 – 2024
	FY	FY
	Kshs	Kshs
Admin	100,000	
CDF bursary	853,416	158,000
HELB bursary	3,001,669	2,395,649
Recovery	32,000	
KUCCPS		1,500
Logbook	3,500	
Computer packages	2,500	
Practical Material	3,000	9,000
Reg. Fee	45,000	37,100
Scholarship	1,416,998	
Tuition	13,556,341	12,371,471
Examination	419,700	155,525
Total Rendering of service	19,434,124	15,128,245

8. Other income

Description	2024 – 2025	2023 – 2024
	FY	FY
	Kshs	Kshs
Hall Hire		8,000
Ujuzi manyattani	13,034,000	7,800,000
Impact	1,500,000	
Total Transfers	14,534,000	7,808,000

9. Use of Goods and Services

Description	2024 – 2025	2023 – 2024
	FY	FY
	Kshs	Kshs
Activity Exp	65,585	302,850
admin exp	5,599,029	4,976,474
Bursary Refund/Transfer	7,000	
Attachment Exp		147,700
Bank Charges	23,514	12,203
Capacity Building Exp	299,500	
Consultancy	250,000	

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Description	2024 – 2025 FY	2023 – 2024 FY
	Kshs	Kshs
TVET CDACC	1,067,700	
EWC Exp	454,842	635,184
Hostel Exp	49,500	
ICT Expenses	210,530	
Impact Expenses	862,200	
Insurance	8,750	
Internet Exp	146,100	121,903
KATTI Exp	294,960	259,400
KNEC	757,440	1,379,698
LTT Exp		241,093
Marketing Exp	218,500	52,000
NITA Exp	115,100	
Performance Contract Exp		170,860
Practical Exams Exp	91,110	366,655
Student Id	47,400	29,600
Student Welfare Exp	117,000	97,900
Subsistence Allowance	595,400	716,700
Telephone Exp		168,750
Training Materials	2,309,956	1,240
Tuition Exp		113,106
Ujuzi Manyattani Exp	9,388,006	8,126,404
KASNEB Exp		29,500
CDACC		487,800
hospitality		295,118
RPL EXP		160,500
TVET EXP	143,930	683,800
Total Use Of Goods & Services	<u>23,123,052</u>	<u>19,576,438</u>

10. Repairs and Maintenance

Description	2024 – 2025 FY	2023 – 2024 FY
	kshs	kshs
Property	379,450	824,580
Total Repairs and Maintenance	<u>379,450</u>	<u>824,580</u>

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

11. Contracted Services

Description	2024 – 2025 FY	2023 – 2024 FY
	kshs	kshs
Security services		64,200
Total contracted services		64,200

12. Employee Cost

Description	2024 – 2025 FY	2023 – 2024 FY
	Kshs	Kshs
Casual		385,800
Salaries	4,126,752	4,685,284
NSSF	115,080	
Total contracted services	4,241,832	5,071,084

13. Directors Expenses

Description	2024 – 2025 FY	2023 – 2024 FY
	Kshs	Kshs
BoG exp	120,000	317,500
Total contracted services	120,000	317,500

14. Depreciation & Amortization

Description	2024 – 2025 FY	2023 – 2024 FY
	Kshs	Kshs
Building	1,343,053	1,377,490
Furniture & Fittings	259,530	296,605
Machinery & Equipment	36,983	25,381
library books	1,570	1,794
other assets	1,531	1,750
Intangible Assets	5,401	6,172
Computers and Related Equipment	32,613	46,590
Total contracted services	1,680,681	1,755,782

15. Cash and Cash Equivalents

Description	2024 – 2025 FY	2023 – 2024 FY
	Kshs	Kshs
Current Account	1,688,064	-1,895,807
Cash	200,000	32,553
Total Cash and Cash Equivalents	1,888,064	-1,863,254

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

15 (b) Detailed Analysis of Cash and Cash equivalents

Financial Institution	Account number	2024 – 2025 FY	2023 – 2024 FY
		Kshs	Kshs
a) Current Account			
Kenya Commercial Bank	1240661096	258,506	316,301
Equity Bank	0160277642166	1,429,558	(2,212,108)
Sub- Total		<u>1,688,064</u>	<u>-1,895,807</u>
b) Others)			
Cash in Hand		200,000	32,553
Sub- Total		<u>200,000</u>	<u>32,553</u>
Grand Total		<u>1,888,064</u>	<u>-1,863,254</u>

16. Receivables from Exchange transactions

Description	2024 – 2025 FY	2023 – 2024 FY
	Kshs	Kshs
Current Receivables		
Fees arrears	7,716,055	3,449,418
Total Current Receivables	<u>7,716,055</u>	<u>3,449,418</u>

16 (a) Ageing Analysis on Receivables from Exchange Transactions

Description	2024 – 2025 FY		2023 – 2024 FY	
	Kshs		Kshs	
	Current FY	% of the total	Current FY	% of the total
Less than 1 year	4,266,637	55 %	3,449,418	100%
Over 1 year	3,449,418	45 %		
Total	<u>7,716,055</u>	100 %	<u>3,449,418</u>	<u>100%</u>

16 (b) Reconciliation for Impairment Allowance on Receivables from Exchange Transactions

Description	2024 – 2025 FY	2023 – 2024 FY
	Kshs	Kshs
At the beginning of the year	3,449,418	750,000
Additional provisions during the year	4,266,637	3,449,418
Recovered during the year		(750,000)
Written off during the year		
At the end of the year	<u>7,716,055</u>	<u>3,449,418</u>

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

17. Property, Plant and Equipment

Cost	Buildings	Furniture and fittings	Computers	Plant and equipment	Library books	other assets	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
At 1 st July 2023	53,132,676	1,565,430	95,000	251,550	16,402	16,000	4,590,354	59,667,412
Transfer	4,590,354						(4,590,354)	
Additions		822,940	88,800					911,740
At 30 th June 2024	57,723,030	2,388,370	183,800	251,550	16,402	16,000	0	60,579,152
At 1 st July 2024	57,723,030	2,388,370	183,800	251,550	16,402	16,000	0	60,579,152
Transfer								
Additions				118,200			494,470	612,670
At 30 th June 2025	57,723,030	2,388,370	183,800	369,750	16,402	16,000	494,470	61,191,822
Depreciation And Impairment								
At 1 st July 2023	2,623,426	15,527	28,500	48,506	2,050	2,000	0	2,720,010
Depreciation	1,377,490	296,605	46,590	25,381	1,794	1,750	0	1,749,610
At 30 th June 2023	<u>4,000,916</u>	<u>312,132</u>	<u>75,090</u>	<u>73,887</u>	<u>3,844</u>	<u>3,750</u>		<u>4,469,620</u>
At 1 st July 2024	<u>4,000,916</u>	<u>312,132</u>	<u>75,090</u>	<u>73,887</u>	<u>3,844</u>	<u>3,750</u>		<u>4,469,620</u>
Dep Rate	0.025	0.125	0.300	0.125	0.125	0.125		
Depreciation	1,343,053	259,530	32,613	36,983	1,570	1,531		1,675,280
Disposals								
Impairment								
At 30 th June 2025	5,343,969	571,662	107,703	110,870	5,414	5,281	0	6,144,900
Net Book Values								
At 30 th June 2024	53,722,114	2,076,238	108,710	177,664	12,558	12,250		56,109,533
At 30 th June 2025	52,379,061	1,816,708	76,097	258,881	10,988	10,719	494,470	55,046,923

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Valuation

The college assets have not been valued

17 (b) Property, Plant and Equipment at Cost

If the freehold land, buildings and other assets were stated on the historical cost basis the amounts would be as follows:

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land			
Buildings	57,723,030	5,343,969	52,379,061
Plant And Machinery	369,750	110,869	258,881
other assets	16,000	5,281	10,719
Computers and Related Equipment	183,800	107,703	76,097
Furniture, And Fittings	2,388,370	571,662	1,816,708
Library books	16,402	5,414	10,988
Capital Work in progress	494,470	0	494,470
Total	61,191,822	6,144,898	55,046,923

18. Intangible Assets

Description	2024 – 2025 FY	2023 – 2024 FY
	Kshs	Kshs
Cost		
At beginning of the year	64,500	64,500
Additions		
At end of the year	64,500	64,500
Additions–internal development		
At end of the year	<u>64,500</u>	<u>64,500</u>
Amortization and impairment		
At beginning of the year	21,290	15,118
Amortization	5,401	6,172
At end of the year	<u>26,691</u>	<u>21,290</u>
Impairment loss		
At end of the year		
NBV	<u>37,809</u>	<u>43,210</u>

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

19. Trade and Other Payables

Description	2024 – 2025	2023 – 2024
	FY	FY
	Kshs	Kshs
Other Payables – Mentor institute	2,695,447	3,112,667
Prepaid Fees	27,698	
Total Trade and Other Payables	<u>2,723,145</u>	<u>3,112,667</u>

Description	2024 – 2025		2023 – 2024	
	FY		FY	
	Kshs		Kshs	
Ageing analysis:	Current FY	% of the Total	Current FY	% of the Total
Under one year	27,698	1		
1-2 years				
2-3 years				
3- 4 years				
Over 4 yrs	2,695,447	99	3,112,667	100
Total	<u>2,723,145</u>	<u>100</u>	<u>3,112,667</u>	<u>100</u>

20. Cash generated from operations.

Description	2024 – 2025	2023 – 2024
	FY	FY
	Kshs	Kshs
Surplus/Deficit for the year before tax	8,602,927	482,943
Adjusted for:		
Depreciation		
Working Capital Adjustments		
Increase in Inventory		
Increase in Receivables	-4,266,637	-2,699,418
Increase in Deferred Income		
Increase in Payables		
Increase in Payments received in advance	27,698	-250,000
Net Cash Flow from Operating Activities	<u>4,363,988</u>	<u>-2,466,475</u>

21. Purchase of property, plant, equipment and intangible assets

Description	2024 – 2025	2023 – 2024
	FY	FY
	Kshs	Kshs
Other Assets		
Furniture and fittings		822,940
Computers And Related Equipment		88,800
Library Books		

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Description	2024 – 2025	2023 – 2024
	FY	FY
	Kshs	Kshs
Capital Work In Progress	494,470	
Plant And Machinery	118,200	
Intangible Assets		
Total Purchase Of Property, Plant, Equipment And Intangible Assets	<u>612,670</u>	<u>911,740</u>

22. Financial Risk Management

The college's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The company's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The company does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history.

The college's financial risk management objectives and policies are detailed below:

(i) Credit risk

The college has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments.

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the company's management based on prior experience and their assessment of the current economic environment.

The carrying amount of financial assets recorded in the financial statements representing the college's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2024				
Receivables from exchange transactions	3,449,418	3,449,418		
Receivables from non-exchange transactions				
Bank balances	1,863,254	1,863,254		
Total	<u>1,586,164</u>	<u>1,586,164</u>		
At 30 June 2025				
Receivables from exchange transactions	7,716,055	7,716,055		
Receivables from non-exchange transactions				
Bank balances	1,888,064	1,888,064		
Total	<u>9,604,119</u>	<u>9,604,119</u>		

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the company has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts.

The college has significant concentration of credit risk on amounts due from ksh. 1,000,000

The board of directors sets the company's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

(ii) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the college's directors, who have built an appropriate liquidity risk management framework for the management of the college's short, medium and long-term funding and liquidity management requirements. The college manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

The table below represents cash flows payable by the company under non-derivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30 June 2024				
Trade Payables			3,112,667	3,112,667
Total			3,112,667	3,362,667
At 30 June 2024				
Prepaid fees	27,698		2,695,447	2,723,145
Trade Payables				
Total	27,698		2,695,447	2,723,145

(iii) Market risk

The college has put in place an internal audit function to assist it in assessing the risk faced by the college on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls.

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the college's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

The college's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies.

There has been no change to the college's exposure to market risks or the manner in which it manages and measures the risk.

iv) Capital Risk Management

The objective of the college's capital risk management is to safeguard the college's ability to continue as a going concern. The college capital structure comprises of the following funds:

Description	2024 – 2025 FY	2023 – 2024 FY
	Kshs	Kshs
Revaluation Reserve		
Retained Earnings	4,884,228	-2,297,973
Capital Reserve	56,664,258	60,650,721
Total Funds	61,548,486	58,352,748
Total Borrowings		
Less: Cash and Bank Balances	1,888,064	1,863,254

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Net Debt/(Excess Cash and Cash Equivalents)		
Gearing	3.067%	3.19%

23. Related Party Balances

Nature of related party relationships

Entities and other parties related to the college include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members.

Government of Kenya

The Government of Kenya is the principal shareholder of the college, holding 100% of the college's equity interest. The Government of Kenya has provided full guarantees to all long-term lenders of the college, both domestic and external. Other related parties include:

- i) The National Government;
- ii) The Parent Ministry;
- iii) Key management;
- iv) Board of directors;
- v) Mentor Institute

The transactions and balances with related parties during the year are as

Description	2024 – 2025	2023 – 2024
	FY	FY
	Kshs	Kshs
a) Grants /Transfers from the Government		
Transfers from other National Government entities	2,499,138	3,400,500
Total	2,499,138	<u>3,400,500</u>
b) Expenses incurred on behalf of related parties		
Payments of Salaries and Wages for college Employees	4,241,832	5,071,084
Payments for Goods and Services for the college	23,123,052	19,576,438
Total	<u>27,364,884</u>	<u>24,647,522</u>
c) Director expenses		
Director Expenses	120,000	317,500
Total	<u>120,000</u>	<u>317,500</u>

24. Events after the Reporting Period

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

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

1. Ultimate and Holding College

The institute is under the Ministry of education. Its ultimate parent is the Government of Kenya

2. Currency

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

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.

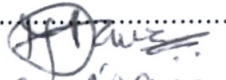
Reference No	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe:
1	Inaccuracy of the Cash and Cash Equivalents	Bank reconciliation statement is prepared and verified by the board of survey committee by 9 th of the following month.	Resolved	30 th June, 2025
2	Inaccuracy of the Comparative Balance	Comparative Balances for the prior year are confirmed and reconciled with the submitted audited financial statement	Resolved	30 th June, 2025
3	Land without Title Deed	The management has paid all the necessary levies and its awaiting the titling of the college land with the ministry of lands and public works	Not Resolved	31 st December, 2025
4	Non-Disclosure of Inventories	The college ensures that all the stock purchased are fully consumed in the year they relate to.	Resolved	30 th June, 2025
5	Material Uncertainty Related to Sustainability of Services	The college ensures that there is sufficient cash flow for continues and sustainability of core services	Resolved	30 th June, 2025
6	Budgetary Control and Performance	The management adheres to the approved budgetary levels.	Resolved	30 th June, 2025

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Reference No	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe:
7	Late submission of Financial Statements	The college submitted the financial statement before the 30 th of September, 2025 to the office of the auditor	Resolved	30 th June, 2025
8	Lack of Audit Committee and Internal Audit Function	The college has an MOU with the mentor institute (Mathenge TTI) to offer internal audit functions on periodical bases. The arrangement will begin in quarter 2 of the 2025 – 2026	Not Resolved	31 st December, 2025

Guidance Notes:

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

.....

 Name Maina Njare PRINCIPAL
 Accounting Officer
 Date 24/11/2025
 LAIKIPIA NORTH TECHNICAL
 AND VOCATIONAL COLLEGE
 P.O. Box 50 20321
 RUMURUTI

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Appendix II: Projects Implemented by Laikipia North Technical & Vocational College

Projects

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

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

Status of Projects completion

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

Appendix III- Inter-College Confirmation Letter

Laikipia North Technical & Vocational College

The college wishes to confirm the amounts disbursed to you as at 30th June 2025 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 Laikipia North Technical & Vocational College as at 30 th June 2025							
Reference Number	Date Disbursed	Amounts Disbursed (Kshs) as at 30th June 2024				Amount Received by as at 30 th June 2025 (E)	Differences (Kshs) (F) = (D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D) = (A+B+C)		
	15/7/2024	1,167,925			1,167,925	1,167,925	
	20/9/2024	396,242.60			396,242.60	396,242.60	
	20/9/2024	255,145.70			255,145.70	255,145.70	
	20/9/2024	80,454.30			80,454.30	80,454.30	
	15/7/2024	499,827.5			499,827.5	499,827.5	
	2/10/2024	499,827.5			499,827.5	499,827.5	
	21/01/2025	499,827.5			499,827.5	499,827.5	
	03/03/2025	3,704,425			3,704,425	3,704,425	
	4/6/2025	499,827.5			499,827.5	499,827.5	
	17/6/2025	499,827.5			499,827.5	499,827.5	
Total		8,103,330.10			8,103,330.10	8,103,330.10	

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

Name Mary Nacheria Sign [Signature] Date 24/11/25

ACCOUNTS OFFICE
 LAIKIPIA NORTH TECHNICAL &
 VOCATIONAL COLLEGE
 P. O. Box 50 - 20321, RUMURUTI
 Email: laikipianorthtvc@gmail.com
 DATE: 24/11/25 SIGN: [Signature]

Appendix IV: Reporting of Climate Relevant Expenditures

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

Laikipia North Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Appendix IV: Reporting of Climate Relevant Expenditures

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