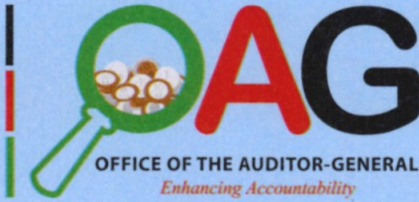


REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability



REPORT

**THE NATIONAL ASSEMBLY
PAPERS LAID**

DATE: 11 MAR 2026

DAY.

WEDNESDAY

**OF
TABLED
BY:**

LEADER OF MAJORITY PARTY

HON. OWEN BAYA, MP

**CLERK-AT
THE-TABLE:**

J. LEMERELLE

**PARLIAMENT
OF KENYA
LIBRARY**

THE AUDITOR-GENERAL

ON

**SEME TECHNICAL AND VOCATIONAL
COLLEGE**

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

**STATE DEPARTMENT FOR TECHNICAL AND
VOCATIONAL EDUCATION AND TRAINING**



SEME TECHNICAL AND 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)

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Seme Technical and Voactional College
Annual Report and Financial Statements for the year ended 30th June 2025

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1. Acronyms and Definition of Key Terms

A. Acronyms

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

B. Definition of Key Terms

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

Seme Technical and Voactional College
Annual Report and Financial Statements for the year ended 30th June 2025

2. Key Entity Information and Management

Seme Technical and Vocational college Information and Management

(a) Background information

Seme Technical and Vocational College was established under the TVET Act 2013 in September 2019. The Seme TVC is domiciled in Kenya and has no branches at the moment. The college is under the Ministry of Education, State Department of Vocational and Technical Training (MOE-SDVTT)

The College offers a wide range of courses ranging from Artisan, Certificate and Diploma levels spread across nine academic departments

- Building and Civil Engineering
- Computing and Informatics
- Automotive Engineering
- Business
- Liberal Studies
- Hair Dressing and Beauty Therapy
- Tailoring and Garment Making
- Food and Beverages
- Agriculture

(b) Principal Activities

The principal mandate of the College is to provide Technical and Vocational Training

Vision: A centre of excellence in the provision of Technical and Vocational training

Mission: To produce high quality result-oriented graduates for both local and global market

Core objectives:

- To provide quality and customer driven technical and vocational training that would make the trainees fit for the dynamic demands of the local and global market
- To equip trainees with relevant knowledge, skills and attitudes needed to address societal and personal development needs.
- To endeavour to continuously improve on services and operations through research and innovation

(c) Key Management

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

- Board of Governors/ Council/ Management etc.
- Accounting officer/ Principal
- Management...;

(d) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2025 and who had direct fiduciary responsibility were:

Seme Technical and Voactional College
Annual Report and Financial Statements for the year ended 30th June 2025

SN.	Designation	Name	Qualification
1.	Principal	Mr Kenneth Odero	B.S. (P.G.D.E)
2.	Deputy principal Academics	Mr James Ochido	Bachelor of Science (BSc)
3.	Deputy principal administration	Mrs Celestine Mudiwo	Dip. Fashion Design, Clothing Technology.
4	Registrar	Mr Victor Okeyo	B.S Information Technology
5	Dean of students	Mr Samuel Ayodo	B.S Information Technology
6	Head of Finance	Mr Gordon Olima	B-Com Accounting – CPA -K
7	Head of Procurement	Mr Roy Odhiambo	Bs. In Supply Chain Management

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Key Entity Information and Management (Continued)

(e) Fiduciary Oversight Arrangements

NAME OF THE COMMITTEE	MEMBERS
Administrative, Finance and Infrastructure Committee	<ol style="list-style-type: none"> 1. CPA Paul Aduwo Obuya - Chairman 2. Mr. Kenneth Odero - Secretary/Principal 3. Mr. Kunal Mehta -Member 4. Ms. Issabella Nyomenda Lumumba – Member
Audit And Risk Committee	<ol style="list-style-type: none"> 1. Mr. Ronald Kipkurui Bett -Chairman 2. Ms. Mercy Ondigo – Internal Auditor 3. Ms. Immaculate Ndanu Kioko -Member 4. Ms. Issabella Nyomenda Lumumba – Member
Education, Training and Research Committee	<ol style="list-style-type: none"> 1. Ms. Grace Namai - Chairperson 2. Mr. Kenneth Odero- Secretary/Principal 3. Ms. Immaculate Ndanu Kioko- Member

(f) Entity Headquarters

P.O. Box 47-40102
 Seme Technical & Vocational
 College Building Along Kisumu -
 Bondo Highway
 Kombewa- Kisumu Kenya

(g) Entity Contacts

Telephone: (254) 734 725 877
 E-mail: info@semetechnical.ac.ke
 Website: semetvc.ac.ke

(h) Seme technical and vocational college

Kenya Commercial Bank Ltd
 Kisumu Airport Branch
 P.O BOX 17-40100
 Kisumu -Kenya

Seme Technical and Voactional College
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Nairobi, Kenya

(i) Independent Auditors

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



Key Entity Information and Management (Continued)

(j) Principal Legal Adviser




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

**Seme Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025**

3.The Council/Board of Governors

BOG'S PASSPORT-SIZE PHOTO AND NAME.	DESCRIPTION OF EACH BOG'S DATE OF BIRTH, KEY QUALIFICATIONS AND WORK EXPERIENCE.
 <p data-bbox="256 949 564 1016">1.Mr. Jeremiah Oruko Chairperson of the Board</p>	<p data-bbox="735 461 967 488">Year of Birth: 1956</p> <p data-bbox="735 533 963 560">Key Qualifications:</p> <ul style="list-style-type: none"> <li data-bbox="788 568 1410 595">➤ BED (Vocational) University of Brunswick- Canada <p data-bbox="735 607 951 633">Work Experience:</p> <p data-bbox="735 680 1398 707">Ministry of Education, Science and Technology 2001-2016</p> <ul style="list-style-type: none"> <li data-bbox="783 719 1129 745">• Senior Inspector of Schools <li data-bbox="783 757 1126 784">• Curriculum Developer KIE <li data-bbox="783 795 1337 822">• Coordinated Development of TVET authority <li data-bbox="783 833 1465 860">• Project Officer in charge of Art & Craft GTZ (1998- 2001) <li data-bbox="783 871 1362 898">• BOG Member Kipsenende TTI Kericho County <li data-bbox="783 909 1353 936">• Lecture Instructor trainer – KTTC (1989-1998) <li data-bbox="783 947 1385 974">• HoD Automotive Engineering –RIAT (1983-1985)
 <p data-bbox="256 1615 638 1682">2.Mr. Kenneth Odera Principal/Secretary of the Board</p>	<p data-bbox="735 1075 957 1102">Year of Birth 1968</p> <p data-bbox="735 1146 963 1173">Key Qualifications:</p> <ul style="list-style-type: none"> <li data-bbox="783 1182 967 1209">• BSc, PGDE. <p data-bbox="735 1220 943 1247">Work Experience</p> <ul style="list-style-type: none"> <li data-bbox="783 1256 1449 1323">➤ March 11th 2019 to date: Principal Seme Technical and Vocational College <li data-bbox="783 1332 1394 1422">➤ October 1994 – To 6/03/2019 – Lecturer/trainer of Fisheries and Aquaculture at Ramogi Institute of Advanced Technology (RIAT), Kisumu <li data-bbox="783 1431 1273 1458">➤ Positions of responsibilities held (RIAT) <li data-bbox="783 1467 1337 1534">➤ Acting Principal (27th September 2018 to 6TH March 2019) <li data-bbox="783 1543 1437 1610">➤ Acting Deputy Principal- Administration (1st July 2018 to 26th September 2018) <li data-bbox="783 1619 1458 1686">➤ Performance Contracting Coordinator (July 2010 to July 2018) <li data-bbox="783 1695 1315 1762">➤ Head of Agriculture & Fisheries Department (February 1994 to July 2018)

**Seme Technical and Voactional College
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 <p>3.Paul Aduwo Obuya Chairperson - Finance, Infrastructure and Resource Mobilization Committee</p>	<p>Year of Birth 1987</p> <p>Key Qualifications: Bachelor of Commerce (Finance Option), Catholic University of Eastern Africa(CUEA), 2017 CPA(K), KCA University, 2012</p> <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ Chief Accountant at Owiti, Otieno & Ragot Advocates Formerly ➤ Audit Manager at Imran Osman & Associates Certified Public accountants ➤ Senior Accountant, G.S. Patel & Co., CPA(K)
 <p>4.Ronald Kipkurui Bett Chairperson- Audit and Risk Committee</p>	<p>Year of Birth: 1980</p> <p>Key Qualifications: BST. Electronics, University of Eastern Africa, Baraton, 2009</p> <p>Work Experience:</p> <p>Currently serving as:</p> <ul style="list-style-type: none"> ➤ Co-founder/Director Operations, Workbench;
 <p>5.Grace Ongayo Namai Chairperson- Education, Training and Research Committee</p>	<p>Year of Birth: 1953</p> <p>Key Qualifications: Bachelor of Education Arts – Kiswahili and English</p> <p>Work Experience: Senior Principal Butere Girls High School</p> <p>Previously served as:</p> <ul style="list-style-type: none"> ➤ Lecturer - Eregi Teachers College ➤ Principal – Moi Girls High School Vokoli ➤ B.O.G Member, Friends College Kaimosi

**Seme Technical and Voactional College
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6. Isabella Nyomenda Lumumba
BOARD MEMBER

Year of Birth: 1966

Key Qualifications:
Master Of Arts Project Planning and Management UON

Work Experience:

- Currently serving as Director – Ufanisi resorts
- Formerly
- Coordinator Million Trees - Kisii

Lecturer - Kirinyaga Technical and Community College



7. Immaculate Ndanu Kioko
BOARD MEMBER

Year of Birth: 1981

Qualifications:
She holds a degree in Bachelor of Science in Information Technology
BSc. (Information Technology), Maseno University, 2014

Work Experience:

- Member of Seme TVC Board since 2019.
- Currently serving as the Head of Department of ICT Tom Mboya University.
- Formerly Systems Administrator at KEMRI Kisumu




8. Kunal Mehta
BOARD MEMBER

Year of Birth:

Key Qualifications:
Master of Engineering- Electrical and electronics
(Imperial College London)




Work Experience:

- Manager western Emporium Ltd (2016 to date)
- Branch Manager Credit Bank (2015-2016)
- Relationship Manager – Chase Bank – (2012-2015)
- Software Engineer- Derivative Soft wares6 - London





 <p>Mr. John Wamae BOARD MEMBER, Regional Director for TVET, Kisumu.</p>	<p>Year of Birth: 1969</p> <p>Key Qualification</p> <p>and</p> <ul style="list-style-type: none">➤ Msc Applied Statistics➤ Bsc Maths and Computer Science➤ Post Graduate Diploma in Education <p>Work Experience</p> <ul style="list-style-type: none">➤ Worked with TSC as a Teacher➤ Worked with Ministry as Assurance and Standards Officer for TVET.➤ Currently Regional Director for TVET Kisumu.
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**Seme Technical and Voactional College
Annual Report and Financial Statements for the year ended 30th June 2025**

4. Key Management Team

PASSPORT-SIZE PHOTO AND NAME	RESPONSIBILITIES
 <p>MR. KENNETH ODERO (B. S. P.G.D.E) PRINCIPAL</p>	<p>Chief Executive Officer/Accounting officer for the college. In charge of the overall management of the college Responsible for the preparation of the budget estimates Interpreting and implementing policy decisions</p>
 <p>MR. James Ochido Bachelor of Science (BSc) DEPUTY PRINCIPAL ACADEMICS</p>	<p>The Principal assistant to the Principal in the management of the college In charge of coordinating all aspects of trainings.</p>
 <p>MRS. CELESTINE MUDIWO (Dip Fashion Design and Clothing Technology)</p>	<p>The Principal assistant to the Principal in the management of the college In charge of coordinating all aspects of administration</p>

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 <p>MR. VICTOR O. OKEYO (B. S. Information Technology) REGISTRAR</p>	<p>In charge of marketing of college programs and general students admission; Management of students' records, Formulation of education plans; Maintain academic standards and preparation of timetables.</p>
 <p>MR. SAMUEL AYODO (B. S. Information Technology) DEAN OF STUDENTS</p>	<p>In charge of management of students' affairs and welfare, Maintain students' discipline; Overseeing students' governance, clubs, societies Sports and recreational activities</p>
 <p>CPA. GORDON OLIMA (B-Com Accounting-CPA-K) (ICPAK No-25590) FINANCE OFFICER</p>	<p>In charge of preparation of budget estimates, budgetary control and financial reports Provides financial advice to the management In charge of non-academic staff</p>
 <p>MR. ROY ODHIAMBO (Bs in Supply Chain Management) PROCUREMENT OFFICER</p>	<p>In charge of supplies and procurement management Manages and advises the management on procurement issues</p>

Seme Technical and Voactional College
Annual Report and Financial Statements for the year ended 30th June 2025

5. Chairman's Statement

It is a great pleasure for me to make this statement on behalf of the Board of Governors and the entire Seme TVC fraternity.

The Annual Report and Financial Statements for the year ended 30 June 2025 has presented us with an opportunity to reflect on our achievements over the past one year and to plan for the future as an institution. This is the 2nd Board that took over the Governance of the College on 8th October 2022 following the appointment of its members by the Cabinet Secretary, MOE in 31/08/2022. Since then, the Board has continued to carry out its oversight role and provision of strategic direction to the College in line with the TVET Act 2013, Mwongozo and other Government Guidelines and Policies.

The Board remains focused on its mandate of **addressing the Country's** TVET agenda of **increasing access and equity**. As a board, we fully embrace the Government's Vision on TVET as envisioned in the Kenya Vision 2030 and the Big 4 Agenda. To this end, the Board has made the following significant achievements during the Year as part of Governance of the College:

- Increased enrolment from 1749 in June 2024 to 2000 by May 2025
- Expansion of academic programs by introducing Automotive Engineering.
- Continued improvement of college physical infrastructure;
- Construction of the Engineering training Workshop shed
- Ratification and implementation of the **College's** Key Policies i.e. Finance Policy, Academic and Human resource policies.
- Continued training of the public and implementation of the Ajira work program under the GOK VDI Jitume program
- Planting of over 5,000 trees and flowers and general beautification of the college and its environs Participation and active involvement in sports and co curriculum activities such as drama, music and scouting where the institution excelled big time
- Establishment of industrial linkages under the dual training programs.
- Establishments of Income Generating activities such as Poultry keeping and driving School which are a great boost to the TVC Funding situation

In our endeavor to achieve the aforementioned successes, the Board encountered a number of challenges that have considerably decelerated our performance. These include:

- Lack of adequate funds for implementation of key planned activities and projects such as acquisition of vital training and leaning equipment and facilities.
- Lack of secure Accommodation and Catering facilities for students and staff in the college.
- Inadequate training facilities and equipment (Classes, Laboratories, Library, etc.)
- On-going court case over an illegal structure inside the **College's** compound.
- Shortage of government employed trainers that leads to employment of Bog trainers which leads to high wage bill
- Lack of funds to acquire own Transport leading to high transport cost for student activities Despite all these, the Board is optimistic of ensuring that the college grows as envisioned in its vision and mission statements.


.....
CHAIRMAN,

BOARD OF GOVERNOR

6. Report of the Principal

The TVET Act, 2013 outlines the mandates and functions all TVET colleges in Kenya.

In realization of the TVET Act 2013, Seme TVC wishes to distinguish itself as a center of excellence in the provision of **quality technical training in Kisumu County and beyond. Towards this, the College's management wishes to create** timely and sustainable interventions that would ensure successful implementation of all the planned activities while ensuring quality in service delivery.

Achievements

Under the able strategic leadership and guidance of the Board, the Management and Staff have accomplished the following:

- Increased enrolment from 1749 in June 2024 to 2000 by May 2025
- Expansion of academic programs to introduce Automotive Engineering.
- Acquisition of additional basic training equipment (computers and accessories, student's chairs)
- Improvement of basic physical facilities such as toilets, pathways and playing grounds.
- Planting of over 5,000 trees and flowers and general beautification of the college and its environs.
- Continued training of the public and implementation of the Ajira work program under the GOK VDI Jitume program
- The college was actively involved in sports and co-curricula activities such as drama and Scouting participating even to the National level.
- Creation of partnerships and cordial relations with the neighboring community (such as in the provision of boarding and catering facilities for students, provision of free clean water to the community as part of corporate social responsibility etc.).

Challenges

The FY 2024-2025 had its fair share of challenges some of which include:

- Limited physical Infrastructure and learning facilities such training rooms, training workshops and student accommodation facilities
- Increased cases of Insecurity being that accommodation and boarding facilities are all provided by the neighboring community it becomes challenging to ensure security for our students hence cases of insecurity have been witnessed.

Seme Technical and Voactional College
Annual Report and Financial Statements for the year ended 30th June 2025

- Limited funds due to delayed government funding causing delay in implementation of some of the planned activities and financial obligations.
- Shortage of Government employed trainers that leads to engagement of additional BOG trainers which in turn leads to high wage bill.
- Lack of essential equipment and facilities for administrative use, E.g. Reliable Internet connectivity, High speed printers, Office space, Boardroom space, Library facilities etc.
- Lack of funds to acquire own transport leading to high transport costs for student as well as administrative activities

Despite the challenges, I am sincerely grateful to the Board of Governors for the dedication and guidance provided **during the year and to the staff for their teamwork and cooperation that led to the realization of the College's mandate** and to the surrounding communities for their support in the provision of student accommodation and trusting us with their children.

I am equally grateful to the Ministry of Education, State Department of Vocational and Technical Training, HELB and NG-CDF and other development partners for offering financial support to the college during the financial year ended 30 June 2025.



.....
Mr. Kenneth Odero
PRINCIPAL/SECRETARY, BOARD OF GOVERNORS

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7. Statement of Performance against Predetermined Objectives

In July 2024, the College Board identified some key elements of the College Strategy which would need to be addressed as a matter of imperative to provide the foundations for delivery of strategy. It was agreed that the College Board would focus their attention on these key pillars and the delivery of a number of specific impacts.

Seme Technical and Vocational College has strategic themes and objectives within the current Strategic Plan for the FY 2024-2025 FY. These strategic pillars are as follows:

STRATEGIC THEME/ISSUE: Quality Training for Sustainable Development

STRATEGIC OBJECTIVE 1: To enhance teaching and learning

Strategies

1. Launch market driven courses in liaison with the industry
2. Entrench CBET by implementing approved CDACC curricula

STRATEGIC THEME/ISSUE: Resource Mobilization and Management

STRATEGIC OBJECTIVE 2: To Improve Resource Mobilization and utilization for financial sustainability

Strategies: Proposal writing, fundraising events, seeking donations, Partnerships, increase trainee enrolment

STRATEGIC THEME/ISSUE 3: Develop and maintain physical and technological infrastructure

STRATEGIC THEME/ISSUE 4: Improve corporate governance, partnerships and linkages for effective service delivery

STRATEGIC THEME/ISSUE 5: Improve the institutional research and innovation

Seme Technical and Vocational College develops its annual work plans based on the above 5 pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. Seme Technical And Vocational College achieved its performance targets set for the FY 2023/2024 period for its 5 strategic pillars, as indicated in the diagram below:

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
STRATEGIC THEME/ISSUE1: Quality Training for Sustainable Development	To enhance teaching and learning	Availability of the CBET programmes	Procure CBET curricula, OS and launch relevant market driven CBET courses	Implemented CBET courses in all departments
STRATEGIC THEME/ISSUE2: Resource Mobilization	To Improve Resource Mobilization and	Amounts of Funds Sourced	Develop resource mobilization Strategy	Work in progress

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

	utilization for financial sustainability		Sourcing funds as per Board Mandate	
STRATEGIC THEME/ISSUE 3: Develop and maintain physical and technological infrastructure	Quality of Electricity and Distribution System	Reduced power Interruptions. Stable reliable and efficient internet.	Upgrade electricity supply and distribution system	Work in progress
STRATEGIC THEME/ISSUE 4: Improve corporate governance, partnerships and linkages for effective service delivery	To Increase partnerships and collaboration with industry	No. of collaborative initiatives formed	Identify and work with key partners in industry and communities to collaborate in the development of skills	signed MoUs with 2 industry players.
STRATEGIC THEME/ISSUE5: Research, Innovation and Technology	To improve the institutional research and innovation capacities for alignment with industry	No. of funded proposals No. of research forums organised/attended. No. of trainers and trainees who are writing wining research proposals	Develop winning research proposal writing skills among the trainers and trainees	We held a research forum during open day.

8. Corporate Governance Statement

Board Meetings

Seme TVC Board wishes to conduct its business in accordance to the TVET ACT, 2013, which requires that the Board meet at least once every three months. In line with this requirement, Seme TVC Board held all the board meetings as stipulated.

The new Board was inaugurated on 8th October 2022 and has since continued to perform their Statutory, managerial and oversight Duties throughout the year. There were a total of 4 board meetings and 2 special board meetings during the financial year ended 30 June 2024.

Seme TVC Board had nine (9) members constituted as follows:

- Seven (7) members appointed by the Cabinet Secretary;
- The County director of TVET representing the PS- SDVTT and
- The Principal as the Board Secretary and Chief Accounting Officer

1. Composition of the Board

The membership of the Board of Governors comprises:

(a) A Chairperson;

A representative of the Principal Secretary in the Ministry of education, State Department of Vocational and Technical Training (MOE-SDVTT)

(c) A representative of the County Governor of the county hosting the institution

(d) Six other persons appointed based on their knowledge and experience in—

- Leadership and management;
- Financial management;
- Technology
- Industry;
- Engineering;
- Information Communication Technology (ICT).

Process of Appointment of Board Members

Whereas the TVET Act provides for composition of Board Members, it does not provide for the process and timelines for appointment of members. The process of appointment of Board members, therefore, is as follows:

(i) Sixty (60) days to the end of the term of office of a member of the College Board, notice is issued by the College Board Secretary to the appointing constituency to appoint its representative.

(ii) The names of the proposed representative (s) in (i) above are considered for appointment by the Minister within twenty-one (21) days of the expiry of the term of the College Board.

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(iii) The Cabinet secretary Issues notice of appointment through the Kenya Gazette notice of the appointment of the members to the Seme Technical And Vocational College Board and issues letters of appointment to the Principal who in turn issues the letters to the appointed members.

Remuneration of the Board Members

Seme Technical And Vocational College Board members other than the Senior Principal do not receive a salary. They are however paid a sitting allowance for every meeting attended. The allowances paid to Board members are disclosed in note 11 of the Financial Statements.

2. Revocation of Board Membership

The appointment of a member to a Board of Governors or to its committees may be revoked and the member may vacate office if the member

- Resigns by giving notice in writing to the Cabinet Secretary; the person shall cease to be a member of the Board from the date specified in the notice.
- Becomes insolvent or has conveyed or assigned his property or has made a proposition or arrangement for the benefit of his creditors;
- Is sentenced by a court of law to imprisonment for a term of six months or more;
- Is incapacitated by physical or mental illness;
- Has been absent from three consecutive meetings of the Board of Governors without leave;
- Where the member is a representative, has his appointment revoked by the nominating body
- -Is otherwise unable or unfit to discharge his functions as a member of the Board of Governors on account of any matter in the Act.

3. The roles of the Board

The roles of the board members include:

- Overseeing the conduct of education and training in the institution in accordance with the provisions of the Act and any other written law;
- Promoting and maintaining standards, quality and relevance in education and training in the institution in accordance with the Act and any other written law;
- Administering and managing the property of the Institution;
- Developing and implementing the institution's strategic plan;
- Reviewing and approving annual budget estimates of revenue and expenditure for the Institution and incurring expenditure on behalf of the institution;
- Receiving, on behalf of the institution, fees, grants, subscriptions, donations, bequests or other moneys and to make disbursements to the Institution or other bodies or persons;

Seme Technical and Voactional College
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- determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidelines developed under the provisions of the TVET Act mobilizing resources for the institution;

developing and reviewing programs for training and to make representations thereon to the Board; regulating the admission and exclusion of students from the institutions, subject to a qualification's framework and the provisions of this Act; approving collaboration or association with other institutions and industries in and outside Kenya subject to prior approval by the Board; recruiting and appointing trainers from among qualified professionals and practicing trades' persons in relevant sectors of industry; determining suitable terms and conditions of service for support staff, trainers and instructors and remunerating the staff of the institutions, in consultation with the Authority; making regulations governing organization, conduct and discipline of the staff and students; preparing comprehensive annual reports on all areas of their mandate, including education and training services and submits the same to the Board; providing for the welfare of the students and staff of the institution; encouraging, nurturing and promoting democratic culture, dialogue and tolerance in the institution

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

4. Conflict of Interest

- If a member of the Board has any Conflict of Interest he/she declares the same in the meeting.
- A disclosure of interest made shall be recorded in the minutes of the meeting at which it is made
- A member of the Board of Governors who contravenes this commits an offence and is liable to a fine or imprisonment.

5. Board Accountability and Financial Reporting

- The Board of Governors should ensure that Management keeps all proper books and records of accounts of the income, expenditure and assets of the institution and review Quarterly Reports
- within a period of four months from the end of each financial year, a Board of Governors submit to the Auditor- General or to an auditor appointed, the accounts of the institution together with:
 - a statement of the income and expenditure of the institution during that year; and
 - a balance sheet of the institution on the last day of that year.
- The Final accounts of the institution are audited and reported upon in accordance with the Public Audit Act, 2003

**Seme Technical and Voactional College
Annual Report and Financial Statements for the year ended 30th June 2025**

S.No	Name	No of Meetings	Actual meetings attended	No of meetings missed
1	Mr. Jeremiah Oruko	6	6	0
2	Mr. Paul Aduwo Obuya	6	6	0
3	Mr. Ronald K. Bett	6	6	0
4	Mr. Grace Namai	6	6	0
5	Ms. Immaculate Ndanu Kioko	6	6	0
6	Ms. Issabella Nyomenda Lumumba	6	6	0
7	Mr. Kunal Mehta	6	6	0
8	Mr. Kenneth Odera	6	6	0
9	Mr. John Wamae	6	6	0

Summary of the attendance of the Board meetings is as follows:

Committee meetings

There are three standing Committees of the Board, each with its own written terms of reference.

Audit and Risk Committee

The Audit and Risk Compliance Committee has four members namely: Mr. Ronald Kipkirui who is the Chair, Ms. Immaculate Ndanu, Mr. Mr. John Wamae and the Internal Auditor. Its Primary responsibilities include reviewing measures put in place to mitigate risks, financial and other reports, defining the scope of audit department, ensuring the independence of the internal Auditor and reviewing their terms of engagement. The Audit Committee normally holds at least four (4) formal meetings in each year.

Audit and Risk Compliance Committee Attendance, 2023/2024

MEMBER	ROLE	ATTENDANCE
Mr. Ronald Kipkurui	Chairperson	4/4
Ms. Immaculate Ndanu	Member	4/4
Ms. Mercy Ondigo	Internal Auditor	4/4

Administrative, Finance and Infrastructure Committee

The Committee comprises CPA Paul Aduwo Obuya who is the Chairperson, Ms. Issabela Nyomenda Lumumba, Eng. Kunal Mehta, Janet Kwamboka and John Wamae

The Committee is tasked with the responsibility of reviewing finance policies, reports, financial statements, Budgets and making recommendations to the Board. The Committee also reviews strategies and policies in

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matters relating to recruitment, selection, training, motivation, development, discipline and retention of staff. It also deals with infrastructure development. The committee makes recommendation to the Board. The Committee normally holds at least four (4) formal meetings in each year and as may be necessary.

Administrative, Finance and Infrastructure Committee

MEMBER	ROLE	ATTENDANCE
CPA Paul Aduwo Obuya	Chairperson	4/4
Eng. Kunal Mehta	Member	4/4
Mr. John Wamae	Member	4/4
Ms. Issabella Nyomenda Lumumba	Member	4/4
Mr. Kenneth Odera	Secretary/Senior Principal	4/4

Education, Research, Innovation and Training Committee (ERIT)

The Committee Comprises of Ms. Grace Namai who is the Chairperson, Ms. Immaculate Ndanu, Mr. John Wamae CD TVET .

The Committee is tasked with the responsibility of Monitoring and overseeing institutional excellence in teaching, training, scholarship, research, consultancy, community service, among other educational services and products, with emphasis on technology and its development, submitting regular reports to the Board on all matters related to education, training and research and Innovation. The Committee normally holds at least four (4) formal meetings in each year.

Education, Research, Innovation and Training Committee Attendance (ERIT) Attendance, 2023/2024

MEMBER	ROLE	ATTENDANCE
Ms. Grace Namai	Chairperson	4/4
Ms. Immaculate Ndanu	Member	4/4
Mr. John Wamae	Member	4/4
Mr. Kenneth Odera	Secretary/Principal	4/4

Succession Plan

Seme Technical and Vocational College Board has a succession strategy that involve staggering tenure of Board members for continuity as a way of knowledge management and institutional memory retention for continuity purposes of the Board. The newly appointed Board in August, 2022, was inaugurated and is currently in office carrying their mandate as Board of Governors.

Board and Member Performance

Seme Technical and Vocational College Board is committed to performance management and has a feedback mechanism put in place to assess performance of individual Board members. The Board develops and publishes detailed work-plans with clear performance indicators and responsibility for their achievement. It does that

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taking into consideration the activities in the Plan. The Chairperson of Board and the committees are responsible for coordinating all the activities in the Plan. It is mandatory for all Board members; that it covers the Board as a whole, Committees, individual members, Chairperson and the Secretary who is the Senior Principal of the college.

The College Board also undertakes induction and continuous skills development to upskill the members to implement its work plan. The individual Board members undertake annual individual self-appraisal and the entire board undertakes governance audits. The overall goal of the Framework is to establish an integrated approach to boost performance and ultimately the productivity of the Board of the College.

Board Charter

Whereas the TVET Act No. 29 of 2013 establishes Technical and Vocational Colleges Board, the very Act empowers the Board to be supreme organ of a TVC responsible for the overall administration of the objects of the functions of the TVC.

Seme Technical And Vocational College recognises that the practice of good governance and the execution of the Board's mandate requires the existence of a clear and well documented rules of procedures. Therefore, in this respect, the College as formulated and adopted the Board Charter to provide guidelines for the College Board in the performance of their functions and responsibilities. The charter in particular, provides a framework through which the College Board and her committees can properly conduct their affairs in fulfilment of their mandate. The Charter is cited as "Seme Technical and Vocational College Board charter".

Seme Technical And Vocational College Board charter sets out the roles, responsibilities and rules of procedure of the College Board and her committees, specifically, the charter is designed to guide the:

- 1) Making of policies that govern the Board in fulfilling its mandate
- 2) Board in ensuring the effective and integrity of its processes in decision making
- 3) Facilitation of organised, efficient and cohesive functioning of the Board by having clear rules of procedures that guide Board processes.

Board Induction and Training Program

The purpose of this program is to effectively integrate new board members into the organization, ensuring they understand their roles, responsibilities, organizational culture, and strategic priorities.

Objectives

- Familiarize new members with the organization's mission, vision, and values.
- Educate members about their legal and fiduciary responsibilities.
- Provide an overview of the structure, programs, and key issues facing the organization.
- Foster relationships among board members and with key stakeholders.

Induction Process

1. Welcome Package
 - A personalized welcome letter from the Chairperson.
 - Organizational brochure and strategic plan.

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- Board member handbook including bylaws, policies, and procedures.
- Contact list of board members and key staff.

2. Orientation Session

Date and Format Schedule an orientation session (in-person or virtual) within the first month of joining.

-Content:

- Introduction to the organization and its history.
- Overview of the board's structure and committees.
- Overview of current projects and strategic goals.
- Introduction to key staff and stakeholders.
- Guided tour of facilities (if applicable).

3. One-on-One Meetings

- Schedule individual meetings between new board members and the Chairperson, Executive Director, and key committee chairs to address questions and discuss expectations.

4. Documentation Review

- Provide access to historical meeting minutes, financial reports, and strategic plans.
- Discuss governance documents (bylaws, policies) and their implications.

5. Compliance and Legal Responsibilities

Conduct training on the legal responsibilities of board members, including fiduciary duties, conflict of interest policies, and confidentiality agreements.



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Board and Member Performance

II. Key Performance Areas

1. Strategic Leadership

Criteria:

Clarity of vision and mission

Alignment of board activities with organizational goals

-Metrics:

Frequency of strategic planning sessions

Contribution to the development and approval of the strategic plan

2. Oversight and Governance

-Criteria

Compliance with legal and ethical standards

Effectiveness in risk management

- Metrics

- Number of compliance issues reported

- Frequency and outcomes of risk assessments

3. Financial Stewardship

- Criteria:

- Budget oversight and approval

- Financial literacy among board members

- Metrics:

- Accuracy of financial reports

- Percentage of budget variances explained

4. Board Member Engagement

- Criteria

- Participation in meetings and committees

- Contribution to discussions and decision-making

- Metrics

- Attendance rates at board meetings

- Number of committee assignments and participation level

5. Diversity and Inclusiveness

- Criteria:

- Representation of different demographics and perspectives

- Inclusivity in decision-making processes

- Metrics

- Composition of the board

- Surveys assessing perceived inclusiveness

6. Performance Evaluation Processes

- Criteria:

- Regular self-assessments and peer assessments

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- Mechanisms for feedback and improvement
- Metrics:
 - Frequency of performance evaluations conducted
 - Implementation of feedback from evaluations

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9. Management Discussion and Analysis

Quarter 4 Ended	Quarter 4	Quarter 4 Actual	Utilisation
30/06/2025	Budget	FY2024/2025	FY2024/2025
	FY2024/2025		
Receipts from Government	53,689,845.29	16,210,678.00	30%
Receipts from Students	53,698,630.92	40,322,283.53	75%
Receipts from IGA	4,268,979.79	3,223,669.00	76%
Other Income		13,438,805.00	100%
Payments in the Quarter	111,657,456.00	73,195,435.53	66%

10. Environmental And Sustainability Reporting Statement

Seme Technical and Vocational College recognizes environmental sustainability as the greatest challenge of the 21st century and commits to ensuring that all of its major strategies and operations consider their environmental and ecological aspects and impacts. In this respect Seme Technical and Vocational college is:

- Partnering with KEFRI in planting trees as greening and beautification TVET priority areas which contribute to environmental sustainability.
- Is committed to maintain a healthy environment. Seme Technical and Vocational college is carrying its operations with eco-friendly materials.
- Our activities include green initiatives in tree planting capacity building programmes, programmes aimed at **restoring dignity to the community's environment and conservation measures.**
- A green environment is what we advocate for and for that reason we support Green initiatives in tree planting as a government agenda. In 2024/2025 we participated in tree planting around the college where we planted more than 1000 tree seedlings.
- The college is partnering with a local CBO Integrated Action Oriented Women (INAO W) for purposes of tree planting program within the community.

The College will train farmers on better farming methods that conserve resources and energy in all aspects

Sustainability strategy and profile

Seme Technical and Vocational college is aware that environmental sustainability is one of the most important and urgent issues facing society. Large tertiary institutions like ours, with hundreds of trainees, staff and buildings; we

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have a significant part to play in facing the global challenges of climate change and biodiversity loss. The College takes this duty seriously and is committed in its strategic plan 2022–2027 to taking deliberate measures to reduce environmental degradation in our communities through community empowerment programs. All our competency Based Education and Training curricula are embedded with basic skills on Environmental literacy for trainees.

Our Environmental Sustainability Strategy identifies three priority areas in which we will take action through a range of programs and services. The Environmental Sustainability team is helping the College reach these goals and increase its positive impact on the world around us.

The world is facing increasing environmental threats which are posing severe scientific, social and economic challenges to the human race. These challenges include: the depletion of natural resources, the loss of diversity and the need to develop new forms of energy generation whilst efficiently utilizing existing energy sources. Tackling these environmental problems and establishing a sustainable environment requires the adoption of appropriate policies and managerial strategies. Seme Technical and Vocational college is implementing policies that promote environmental conservation. We are promoting solar energy, energy saving stoves and we empower the community on environmental Sustainability and Green Technology which is designed to provide an interdisciplinary understanding of environmental challenges. We give opportunity to the trainees to acquire knowledge in several sustainability themes in courses related to energy generation, biological science, green information technology and project management.

We help departments to reduce their environmental impact through sustainable procurement, waste management schemes, and the efficient use of energy, water, and waste;

We continue to invest in energy efficiency technologies and we are planning to install solar photovoltaic panels around the College.

- All of our non-hazardous waste is either recycled or used to generate energy.

The College acknowledges the three pillars of sustainability: social, economic and environmental. The College takes on economic and social sustainability in areas such as access and participation. Our Strategy is focused on environmental sustainability, but the social and economic impacts of implementing it will also be taken into consideration.

Environmental performance

Seme Technical and Vocational college has a policy on environmental management guiding all our efforts on environmental management. The policy has enabled the institution to carry out environmental audits and take actions such as tree planting to act as wind breakers to the college complex, creation of awareness of the Waste management to reduce environmental pollution and destruction

Employee welfare

Seme Technical and Vocational college has Human Resource Policies and Procedure Manual; a document that provides human resource policies and steps to actualize the human resource policies outlined therein. The

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Manual governs the relationship of the College with its workers without discrimination; it supports the overall objectives of the institution. It provides advance information and predictable decisions that are repetitive and widely occur throughout the institution.

The college appreciates that human resource is key in the utilization of all other resources and therefore key in the organization of these resources to maximize productivity. It has therefore made it a concern and priority, the need to highly motivate staff so as to remain competitive and relevant. It is against this background that the college strives to pay employees' salaries in time.

Career Guidelines

The College's grading structure, qualifications and other requirements for recruitment in the College Service are laid down in the Career Guidelines/HR Manual. The Career Guidelines are followed in processing appointments and promotions of employees in their respective fields of employment.

TRAINING AND DEVELOPMENT

All newly appointed employees undergo induction training at the College and visit all the departments of the College during the first week of reporting for familiarization.

The College carries out Training Needs Assessment. All training in the College for staff is based on comprehensive training Need assessment (TNA) conducted annually or as need arises. Aim is to identify performance gaps, determine their causes and recommend the appropriate intervention

To identify the training needs of individual employees that impact on their performance, the immediate supervisor holds regular discussion with the employee. To adequately address the performance gap, training objectives are aligned to the College's strategic plan, objectives, goals and the Performance Appraisal System (PAS). The identified training needs are prioritized and training plans developed and implemented.

CODE OF CONDUCT

The College has PSC general rules of conduct observed by staff so as to maintain integrity and uphold the dignity of the public office to which he/she has been appointed. Every staff occupies a special position in the College and are required ensure that their conduct both in public and in private life does not bring the College into disrepute.

The College has regulations governing discipline at the College and the procedure to be followed in cases of breach of discipline are contained in that manual.

HEALTH AND SAFETY

The Board of Seme Technical and Vocational college recognizes and commits itself to the achievement of the highest standards of health and safety in the workplace, and the elimination or minimization of health and safety hazards and risks that may affect its employees. In this regard, the Board has developed and implements policies and programmes that ensure their protection from such hazards and disasters. The policies and programmes are implemented in compliance with the provisions of Occupational Safety and Health Act, 2007 and other Labour Laws and relevant Seme Technical and Vocational college policies.

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Seme Technical and Vocational college recognizes that, in addition to offering pay benefits, and a healthy working environment to employees, their emotional and social needs should also be catered for as they discharge their duties.

The College has policy that addresses the various social and health challenges confronting employees in the workplace.

- i. The College has HIV/AIDs Policy that recognizes HIV/AIDS as a Workplace Issue. Non-Discrimination.
- ii. Counselling Services
- iii. Drug and Substance Abuse counselling and Drug use prohibition
- iv. Work environment- Management has ensured maintenance of a smoke-free working environment. Accordingly, no person is permitted to smoke any tobacco or tobacco products while on the College's premises.
- v. Each employee is duty-bound to maintain a clean and healthy working environment
- vi. Medical Attention - On first appointment, an employee is required to undergo a thorough medical examination for purpose of health records. They are then registered for NHIF.

Pension Scheme

The College registers all Board employees with the NSSF pension scheme under the custodian of trustees where the Employer and Employee make contributions as per the Retirement Benefits Act, 1997.

Market place practices-

The organization should outline its efforts to:

The College management embraces best practices in all the operations and activities of the college. The college has service delivery charter at the entrance to the college and the entrance to the Principal's office. The service charter provides information on services delivery timelines and cost to the public and our staff. The management has also ensured that the staffs deal responsibly, openly and fairly with clients and partners/stakeholders by:

- i. Serving our clients with dignity, courtesy and respect.
- ii. Continuously providing efficient and effective services.
- iii. Adhering to ethical and equitable service provision principles
- iv. Enhancing transparency, integrity and accountability

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- v. Observing the principle of natural justice.
- vi. Maintaining appropriate confidentiality
- vii. Discharging our duties professionally and with due diligence and
- Viii Ensuring delivery of affordable, accessible quality education.

The College has put in practice the procurement methods provided by the Public Procurement and Asset Disposal Act 2015, in ensuring that equal opportunity is given to all prospective suppliers, and contracts signed by both the institution and tender winning suppliers.

The College also has mechanisms such as monitoring whether trainers and trainees attend classes, and receives feedback from trainees on service delivery through teaching feedback evaluation Form administered by HODs to trainees. The purpose is to ensure that trainees get quality service delivery and value for their money.

SEME TVC Marketing Strategy

Seme Technical and Vocational college has adopted various competitive strategies to remain competitive in the market. The aim is to increase trainee recruitment. These strategies are product differentiation, cost leadership, customer focus, use of internet/social media to market our programmes, online application, quality and competent trainees and timely release of results, strategic alliances, product development such as introduction of new CBET courses and market development, and collaboration with other college in certain relevant areas.

However, the college faces various challenges in the market. These are: regulatory requirements for admission in certain courses, maintaining reasonably low fees, competition arising from National Polytechnics and TVCs offering similar courses, high fee default rate among trainees, huge financial requirement to establish and run the college academic programs, increased competition from universities that have TVET Institutions, staff turnover, limitation of courses, lack of enough space, trainees inability to differentiate a College's courses from those offered by other TVCs, change in market needs, regulation by the government, competition from well-established Colleges in the neighborhoods and lack of trainee funding by HELB in some courses.

Corporate Social Responsibility / Community Engagements

Seme Technical and Vocational college was founded for public benefit, to promote vocational and technical education and to provide a vocational and technical institution open for all, irrespective of social economic status, creed or political belief. It is government institution established to make vocational education available to women, youths, the less fortunate in society and those unable to pursue university education. The College firmly stands on values of giving back to society and seeks to replicate this commitment to the academic enterprise and to wider society through all its operations and activities. The College endeavors to conduct business in accordance with the principles of selflessness, integrity, professionalism, accountability and equity.

SEME Corporate Social Responsibility is centered on three pillars:

Seme Technical and Voactional College
Annual Report and Financial Statements for the year ended 30th June 2025

- ❖ People and community
- ❖ Environmental sustainability
- ❖ Finance and economic activity

People and Community

The College is an employer. Seme Technical and Vocational college is committed to being a good employer, and to contribute positively to the local community, the education sector in Kenya and to global community. As an employer the College is committed to ensuring that all staff members are fully supported in their work, have a decent working environment, and are fairly rewarded. The college also encourages and supports staff to engage in activities which benefit the wider community.

In order to achieve this, the College commits to:

- Embedding quality and diversity into all operations
- Allowing staff time for civic and public duties.
- Ensuring staff can achieve their full potential through training, mentoring, and other staff development activities.

Local Community

Seme Technical and Vocational college is a major tenant and employer in the local community with considerable economic impact in neighborhoods. It opens up events and facilities to the public and participates in specific community engagement projects.

In support of the local community, Seme Technical and Vocational college through research and outreach program is to undertaken free training to the farmers on the following:

- Training farmers on poultry keeping techniques
- Enhancing farmers' knowledge and skills on how to generate more farm produce from their small-scale farms.

Freedom of Expression

As an academic institution, the College encourages debate and discussion freely and democratic ideas where this does not threaten the health and safety of staff, trainees or visitors, and does not infringe upon others' rights to freedom of expression and association.

**Seme Technical and Voactional College
Annual Report and Financial Statements for the year ended 30th June 2025**

11. Report of the Board of Governors

The Council/Board members submit their report together with the audited financial statements for the year ended June 30, 2025, which show the state of the *Seme Technical and Vocational College* affairs.

Principal activities

The principal activities of the Seme Technical and Vocational College are continue to be offering quality vocational and technical training.

Results

The results of the Seme Technical and Vocational College for the year ended June 30 2025 are set out on page 1 to 24

Board of Governors

The members of the Board who served during the year are shown on page ix to xii .

Auditors

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

By Order of the Board

Kenneth Odero



.....
Secretary of the Board

Seme

Date: 21/4/2025

Seme Technical and Voactional College
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12. Statement of Board of Governors Responsibilities

Section 164 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 of Management to prepare financial statements in respect of that *Seme TVC*, which give a true and fair view of the state of affairs of the *Seme TVC* at the end of the financial year ended 30th June 2024 and the operating results of the *Seme TVC* for that year ended 30th June 2024. The Board of Management are also required to ensure that the *Seme TVC* keeps proper accounting records which disclose with reasonable accuracy the financial position of the *Seme TVC*. The Board of Management are also responsible for safeguarding the assets of the *Seme TVC*.

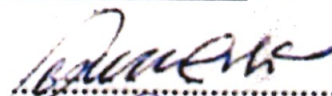
The Board of Management are responsible for the preparation and presentation of the *Seme TVC's* financial statements, which give a true and fair view of the state of affairs of the *Seme TVC* for and as at the end of the financial year (period) ended on June 30, 2024. This responsibility includes: (i)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


The Board of Management accept responsibility for the *Seme TVC'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 (*entities should quote applicable legislation as indicated under*). The Board of Management are of the opinion that the *Seme TVC's* financial statements give a true and fair view of the state of *Seme TVC's* transactions during the financial year ended June 30, 2024, and of the *Seme TVC's* financial position as at that date. The Board of Management further confirm the completeness of the accounting records maintained for the *Seme TVC*, which have been relied upon in the preparation of the *Seme TVC's* financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Principal/Manager has assessed the *Seme TVC's* ability to continue as a going concern (*disclose as applicable, matters relating to the use of going concern basis of preparation of the financial statements.*). Nothing has come to the attention of the Board of Management to indicate that the *Seme TVC* 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 *Seme Technical and Vocational College* financial statements were approved by the Board on 21/12/ 2025 and signed on its behalf by:


.....
Name Jeremiah Oduko
Chairperson of the Board


.....
Name Kenneth O. Odejo
Accounting Officer/Principal

REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON SEME TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2025 – STATE DEPARTMENT FOR TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING

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 Seme Technical and Vocational College set out on pages 1 to 39, which comprise of the statement of financial position as at 30 June, 2025, and statement of financial performance, statement of changes in net assets, statement of cash flows and the statement of

Report of the Auditor-General on Seme Technical and Vocational College for the year ended 30 June, 2025 – State Department for Technical and Vocational Education and Training

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

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of the annual report and financial statements revealed the following inaccuracies:

- i. The statement of financial position reflects an amount of Kshs.38,444,661 in respect of accumulated surplus, which is an increase from the previous year's accumulated surplus of Kshs.32,112,135 by Kshs.6,332,526. However, the surplus for the year amounted to Kshs.3,907,442. It is therefore not clear, and management has not indicated how the additional surplus of Kshs.2,425,084 was arrived at.
- ii. In addition, capital funds decreased from Kshs.74,792,736 to Kshs.65,318,847 by Kshs.9,473,889. However, no reconciliation was provided for the reduction in capital funds.

In the circumstances, the accuracy of the financial statements could not be confirmed.

2. Unsupported Refundable Deposits from Customers

The statement of financial position reflects an amount of Kshs.585,920 in respect of refundable deposits from customers. This amount as disclosed in Note 20 to the financial statements relates to students caution money. However, this amount has remained the same over the years, which is unlikely considering that student population keep changing from year to year. Further, no record was provided for the deposits.

In the circumstances, the accuracy of the refundable deposits could not be confirmed.

3. Long-Outstanding Receivables from Exchange Transactions

The statement of financial position reflects an amount of Kshs.12,884,470 in respect of receivables from exchange transactions and as disclosed in Note 15 to the financial statements. However, review of the ageing analysis reveals that receivables of Kshs.5,342,005 have been outstanding for over One (1) year and remains doubtful in its recoverability.

In the circumstances, the accuracy and recoverability of the receivables amounting to Kshs.12,884,470 could not be confirmed.

4. Lack of Ownership Documents

The statement of financial position reflects a balance of Kshs.96,021,858 in respect of property, plant and equipment and as disclosed in Note 18 to the financial statements which includes land valued at an estimated value of Kshs.3,000,000. Review of the title deed number Kisumu/Kanyadwera/890 show that the title is registered and held in trust by the Principal Secretary Treasury for Awach Kadundo Technical and Vocational College. However, Management have not shown any effort to regularize and register the title deed under the renamed College name Seme Technical and Vocational College.

In the circumstances, the ownership and value of the land balance of Kshs.3,000,000 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Seme 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.

Emphasis of Matter

Budget Control and Performance

The Statement of Comparison of budget and actual amounts reflects final budget of Kshs.111,657,456.00 against actual revenue of Kshs.73,195,435.53 resulting to an under-funding of Kshs.38,462,020.47 or 34% of the final budget. Similarly, the College expended Kshs.76,954,562.74 against final budget of Kshs.111,657,456 resulting in under-expenditure of Kshs.34,702,894 or 31% of the final budget.

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

My opinion is not modified in respect of this matter.

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 Matters

In the audit report of the previous year, several matters were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public

Resources and Report on Effectiveness of Internal Control, Risk management and Governance respectively. Review of the status during the audit of Seme Technical and Vocational College in 2024/2025 revealed the following matters remained unresolved.

	Financial Year	Audit Issue
1	2023/2024	Long Outstanding Receivables from Non -Exchange Transactions
2	2023/2024	Lack of Ownership Documents
3	2023/2024	Long Outstanding Receivables from Non-Exchange Transactions
4	2023/2024	Budget Control and Performance
5	2023/2024	Exclusion of Disadvantaged Groups in Annual Procurement Plan
6	2023/2024	Irregular Procurement of Security Services
7	2023/2024	Failure to Adhere to Ethnicity and Gender Rule
8	2023/2024	Late Remittance of Statutory Deductions

Other Information

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

In connection with my audit on the Institute’s financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, 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, I confirm that nothing has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the

audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

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

Responsibilities of the Management and those Charged with Governance

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

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

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

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

Those charged with governance are responsible for overseeing the 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


Seme Technical and Voactional College
Annual Report and Financial Statements for the year ended 30TH JUNE 2025

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


Description	Notes	30th June2025	30th June2024 Kshs
Revenue from Non-Exchange Transactions			
Transfers from the National Government-grants	5	16,210,678.00	27,605,044.00
Public Contributions and Donations	5	-	744,000.00
Sub Total		16,210,678.00	28,349,044.00
Revenue from Exchange Transactions			
Rendering of Services- Fees from Students	6	40,322,283.53	30,504,577.80
Other Incomes	7	16,662,474.00	2,478,161.30
Sub Total		56,984,757.53	32,982,739.10
Total Revenue		73,195,435.53	61,331,783.10
Expenses			
Use of Goods and Services	8	49,753,221.59	31,037,366.50
Employee Costs	9	10,095,547.50	8,245,515.00
Board of Governors Remuneration	10	3,656,180.00	2,160,547.50
Depreciation and Amortization expense	11	9,473,888.65	7,591,756.15
Repairs and Maintenance	12	2,334,638.00	1,361,205.00
General Expenses	13	1,789,402.00	141,400.00
Total Expenses		77,102,877.74	50,537,790.15
Net (Deficit) for the period		3,907,442.21	10,793,992.95

(The notes set out on pages 23 to 38 form an integral part of the Annual Financial Statements).


The Financial Statements set out on pages 1 to 8 were signed by:



 Chairman of Council/Board
 Jeremiah Onko
 Date
 2/12/2025



 Principal
 Kenneth O. Odero
 Date 2/12/2025



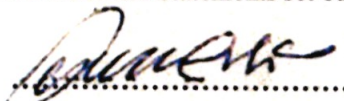
 Finance Officer
 Golden Olima
 ICPAK No 25590
 Date 2/12/2025

Seme Technical and Voactional 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	30th June 2025	30th June 2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash Equivalents	14	439,560.33	18,501,196.80
Current portion of receivables from exchange transactions	15	12,884,470.01	15,053,437.50
Receivables from Non-Exchange Transactions	16	209,500.00	224,600.00
Inventories	17	468,039.00	340,539.00
Total Current Assets		14,001,569.34	34,119,773.30
Non-Current Assets			
Property, Plant and Equipment	18	96,021,858.50	87,944,143.65
Intangible Asset - Microsoft Dynamics 365	18(b)	955,080.50	826,000.00
Total Non-Current Assets		96,976,939.00	88,770,143.65
Total Assets		110,978,508.34	122,889,916.95
Liabilities			
Current Liabilities			
Trade and other payable from Exchange transactions	19	6,629,080.60	15,399,126.00
Refundable deposits from customers	20	585,920.00	585,920.00
Total Current Liabilities		7,215,000.60	15,985,046.00
Total Liabilities		7,215,000.60	15,985,046.00
Total Net Assets		103,763,507.74	106,904,870.95
Reserves			
Accumulated Surplus		38,444,660.54	32,112,135.10
Capital Fund		65,318,847.20	74,792,735.85
Total Reserves		103,763,507.74	106,904,870.95
Total Net Assets and Liabilities		110,978,508.34	122,889,916.95


The Financial Statements set out on pages 1 to 8 were signed by:



 Chairman of Council/Board
 Jeremiah Onko
 Date
 21/12/2025



 Principal
 Date 21/12/2025



 Finance Officer
 ICPAK No 2559D
 Date 21/12/2025

Seme Technical and Voactional 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	Accumulated Fund	Capital Grants/Fund	Total
At July 1, 2023 (previous year)	11,370,307.35	82,384,492.00	93,754,799.35
Revaluation gain			
Surplus/(deficit) for the year	10,833,730.95		10,833,730.95
Prior Year Adjustments	2,316,339.65		2,316,339.65
Capital grants received during the year			
Transfer of depreciation/amortisation from capital fund to	7,591,756.15	- 7,591,756.15	
Retained earnings			
At June 30, 2024	32,112,134.10	74,792,735.85	106,904,869.95
At July 1, 2024	32,112,134.10	74,792,735.85	106,904,869.95
Revaluation gain			
Surplus/(deficit) for the year	- 3,907,442.21		- 3,907,442.21
Prior Year Adjustments			-
Capital grants received during the year	766,080.00		766,080.00
Transfer of depreciation/amortisation from capital fund to	9,473,888.65	- 9,473,888.65	-
Retained earnings			
At June 30, 2025	38,444,660.54	65,318,847.20	103,763,507.74

Note:

1. During the year, the college received a government donation of a motor vehicle valued at ksh 766,080.
2. The Annual Reporting Template requires the transfer of depreciation from the Accumulated Fund to the Capital Fund. This ensures that the consumption of the asset's value is accurately reflected in the funds that represent them. As depreciation reduces the book value of fixed assets, the Capital Fund—which holds these assets—is accordingly decreased. This transfer aligns the funds with the College's true financial position by matching the expense to the corresponding reduction in asset value.

Seme Technical and Voactional 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	Codes	30th June 2025	30th June 2024
		Kshs	Kshs
Cashflows from Operating Activities			
Receipts			
Transfers from other Government entities/Govt. Grants	5	16,210,678.00	27,605,044.00
Rendering of Services- Fees from Students	6	40,322,283.53	30,504,577.80
Other Incomes	7	16,662,474.00	1,291,198.00
Refundable Deposits		-	-
Donations from 3rd parties - PMC Project		-	744,000.00
Production Unit Income		-	32,000.00
Decrease in Doubtful Debts		-	1,154,963.30
Total Receipts		73,195,435.53	61,331,783.10
Payments			
Use of Goods and Services	8	49,773,221.59	30,189,224.00
Employee Cost	9	10,095,547.50	8,245,515.00
BOG Expenses	10	3,636,180.00	2,160,547.50
Repairs and Maintenance	12	2,334,638.00	1,361,205.00
Other Payments	13	1,789,402.00	141,400.00
Total Payments		67,628,989.09	42,097,891.50
Net Cashflows Generated from/(Used in) Operating Activities		5,566,446.44	19,233,891.60
Cashflows from Investing Activities			
Purchase of property, plant, equipment and intangible assets		- 23,628,082.91	- 3,043,701.80
Net Cashflows used in investing Activities		- 23,628,082.91	- 3,043,701.80
Net Increase/(Decrease) in cash and cash equivalents		- 18,061,636.47	16,190,189.80
Cash and cash equivalents as at 30th June 2024		18,501,196.80	2,311,007.00
Cash and cash equivalents as at 30th June 2025		439,560.33	18,501,196.80

Seme Technical and Voactional 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
	2024/25	2024/25	2024/25	2024/25	2024/25	2024/25
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%
Transfers from other govt entities and govt grants	53,689,845.29	-	53,689,845.29	16,210,678.00	37,479,167.29	-70%
Rendering of services- Fees from students	53,698,630.92	-	53,698,630.92	40,322,283.53	13,376,347.39	-25%
Income Generating Unit	4,268,979.79	-	4,268,979.79	2,236,000.00	- 2,032,979.79	-48%
Other Incomes	-	-	-	14,426,474.00	14,426,474.00	100%
Total Income	111,657,456.00	-	111,657,456.00	73,195,435.53	38,462,020.47	
Expenses						
Tuition Equipement and stores	21,757,768.94	5,100,000.00	26,857,768.94	26,135,360.84	722,408.10	3%
Personal Emoluments	12,111,757.40	-	12,111,757.40	10,095,547.50	2,016,209.90	17%
Electricity, water and Internet	3,073,110.49	2,000,000.00	1,073,110.49	705,350.00	367,760.49	34%
Local Transport and Travelling	3,911,068.41	-	3,911,068.41	3,892,890.00	18,178.41	0%
Repair maintenance and Improvements	8,873,012.69	5,100,000.00	3,773,012.69	2,334,638.00	1,438,374.69	38%
Administrative Expenses	9,677,110.14	3,200,000.00	6,477,110.14	2,651,580.50	3,825,529.64	59%
Industrial Attachment and Assessment	6,295,953.79	-	6,295,953.79	944,905.50	5,351,048.29	85%
Activity	3,385,674.31	2,000,000.00	5,385,674.31	4,828,020.00	557,654.31	10%
BOG Expenses	3,787,569.94	-	3,787,569.94	3,656,180.00	131,389.94	3%
Health Promotion	63,922.80	-	63,922.80	-	63,922.80	100%
Projects	24,956,636.56	-	24,956,636.56	10,271,133.00	14,685,503.56	59%
ISO	1,051,625.31	-	1,051,625.31	-	1,051,625.31	100%
Performance Contract	1,484,265.91	-	1,484,265.91	426,800.00	1,057,465.91	71%
Production Unit	4,268,979.79	-	4,268,979.79	1,613,414.00	2,655,565.79	62%
Examination	6,959,000.00	3,200,000.00	10,159,000.00	9,547,058.40	611,941.60	6%
					-	
Total Expenditure	111,657,456.48	-	111,657,456.48	77,102,877.74	34,554,578.74	31%
Surplus/Deficit For the period	-	-		- 3,907,442.21		
Capital Expenditure				17,680,685.00		

**Seme Technical and Voactional College
Annual Report and Financial Statements for the year ended 30th June 2025**

(Budget notes)

- 1.1. The College budgeted Kshs. 53 million transfers from the national government; however, by the end of the period, only Kshs. 16 million was realized because the government did not release the full amount. Additionally, the College has received Kshs. 10.7 million in government scholarships to date.*
- 2. Other incomes actual amount includes Kshs. 13,438,805 which was the value of Deferred income, Prepayment and Fee Received in Advance. The Institution also Realized modest income from Blocks, Driving School and Poultry.*
- 3. The College has incurred expenses beyond the budget in expenditure that were considered very vital to the College and spent less on various categories on priority basis*

19. Notes to the Financial Statements

1. General Information

Seme Technical and Vocational College is established by and derives its authority and accountability from TVET Act 2013. The Seme Technical and Vocational College is wholly owned by the Government of Kenya and is domiciled in Kenya. The Seme Technical and Vocational College principal activity is

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 judgment in the process of applying the *Seme Technical and Vocational College* accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note . The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the *Seme technical and vocational college* . The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

3. Adoption of New and Revised Standards

- i. New and amended standards and interpretations in issue effective in the year ended 30 June 2025.*
- ii. Early adoption of standards*

Seme technical and vocational college did not early adopt any new or amended standards in year

Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

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

Sale of goods

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

Interest income

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

Rental income

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

b) Budget information

The original budget for FY 2024/2025 was approved by the Council or Board on **14/05/2025**. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals to conclude the final budget. **The entity's budget is prepared on a different basis to the actual income and expenditure** disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented on page **6** under section **I** of these financial statements.

c) Taxes

Current income tax

The College pays income taxes in accordance with Kra Regulation.

Sales tax/ Value Added Tax

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

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

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

d) Investment property

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

e) Property, plant and equipment

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

The college Depreciate its fixed assets on straight line basis using the following rates over useful lives computed on balances at the end of each quarter

Asset Category	Depreciation Rate
1. Building and workshop	2.5%
2. Property, Plant and Equipment	12.5%
3. Furniture and Fittings	12.5%
4. Motor Vehicles	25%
5. Computer and Electronic Equipment	30%
6. Software	30%

f) Leases

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to the Entity. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The Seme Technical and Vocational Collegealso recognizes the associated lease liability at the inception of the lease. The liability recognized is

Seme Technical and Voactional College

Annual Report and Financial Statements for the year ended 30TH JUNE 2025

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

g) 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.

h) Research and development costs

The Seme Technical and Vocational College expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the Seme Technical and Vocational College can demonstrate:

- The technical feasibility of completing the asset so that the asset will be available for use or sale.
- Its intention to complete and its ability to use or sell the asset.
- How the asset will generate future economic benefits or service potential
- The availability of resources to complete the asset.
- The ability to measure reliably the expenditure during development.

Following initial recognition of an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete, and the asset is available for use. It is amortized over the period of expected future benefit. During the period of development, the asset is tested for impairment annually with any impairment losses recognized immediately in surplus or deficit.

i) Financial instruments

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

Financial assets

Classification

The Seme Technical and Vocational College classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity, or fair value through surplus and deficit on the basis of both the Seme Technical and Vocational College management model for financial assets and the contractual cash flow characteristics of the financial asset. A financial asset is measured at amortized cost when the financial asset is held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. A financial asset is measured at fair value through net assets/ equity if it is held within the management model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset shall be measured at fair value through surplus or deficit unless it is measured at amortized cost or fair value through net assets/ equity unless an Seme Technical and Vocational College has made an irrevocable election at initial recognition for particular investments in equity instruments.

Subsequent measurement

Based on the business model and the cash flow characteristics, the Seme Technical and Vocational College classifies its financial assets into amortized cost or fair value categories for financial instruments. Movements in fair value are presented in either surplus or deficit or through net assets/ equity subject to certain criteria being met.

Amortized cost

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

Fair value through net assets/ equity

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

Fair value through surplus or deficit

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

Trade and other receivables

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

Impairment

The Seme Technical and Vocational College 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 Seme Technical and Vocational College recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in *Note xx*.

Financial liabilities

Classification

The Seme Technical and Vocational College classifies its liabilities as subsequently measured at amortized cost except for financial liabilities measured through profit or loss.

j) Inventories

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

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

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

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

Inventories (Continued)

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

k) Provisions

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

Contingent liabilities

The *Seme Technical and Vocational College* 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 *Seme Technical and Vocational College* 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 *Seme Technical and Vocational College* 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.**

l) Social Benefits

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

m) Nature and purpose of reserves

The *Seme Technical and Vocational College* creates and maintains reserves in terms of specific requirements. (*Seme Technical and Vocational College state the reserves maintained and appropriate policies adopted*).

n) Changes in accounting policies and estimates

The *Seme Technical and Vocational College* recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

o) Employee benefits

Retirement benefit plans

The *Seme Technical and Vocational College* provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an Seme Technical and Vocational College pays fixed contributions into a separate Seme Technical and Vocational College(a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable. Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation. (*the Seme Technical and Vocational College to retain information relating to defined benefits or contributions, where both schemes are managed full policy applies*)

p) Foreign currency transactions

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. Trade creditors or debtors denominated in foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date. Exchange differences arising from the settlement of creditors, or from the reporting of creditors at rates different from those at which they were initially recorded during the period, are recognized as income or expenses in the period in which they arise.

q) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

r) Related parties

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

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s) Service concession arrangements

The *Seme Technical and Vocational College* 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 *Seme Technical and Vocational College* 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 *Seme Technical and Vocational College* also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

t) Cash and cash equivalents

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

u) Comparative figures

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

v) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2025.

4. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the *Entity'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 Seme Technical and Vocational College based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Entity. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Useful lives and residual values

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

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

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note 16.

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.

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5. Transfers from other National Government entities

Description	Period ended 30th June 2025	30th June 2024
	Kshs	Kshs
Unconditional Grant		
Capitation	1,323,048.30	27,605,044.00
Scholarship	14,887,629.70	-
Total Government Grants and Subsidies	16,210,678.00	27,605,044.00

(a) Transfers from other Government entities (Categorized)

Name Of The Entity Sending The Grant	Amount recognized to Statement of Comprehensive Income Kshs	Amount deferred under deferred income Kshs
State Department of Technical and vocational Training	16,210,678.00	27,605,044.00
Total	16,210,678.00	27,605,044.00

Date Received	from	Details	Amount
20.09.2024	State Department For Technical and Vocational Training	capitation	1,323,048.30
20.09.2024	State Department For Technical and Vocational Training	capitation	1,605,242.10
20.09.2024	State Department For Technical and Vocational Training	capitation	5,381,263.90
23.09.2024	State Department For Technical and Vocational Training	capitation	181,237.80
23.09.2024	State Department For Technical and Vocational Training	capitation	4,152,725.00
24.09.2024	State Department For Technical and Vocational Training	Scholarship	3,567,160.90
04.11.2024	State Department For Technical and Vocational Training	Helb Loan	4,313,600.00
05.11.2024	State Department For Technical and Vocational Training	Helb Loan	26,400.00
25.11.2024	State Department For Technical and Vocational Training	Helb Loan	8,651,592.25
30.10.2024	State Department For Technical and Vocational Training	Helb Loan	280,000.00
23.01.2025	State Department For Technical and Vocational Training	Helb Loan	5,000.00
23.01.2025	State Department For Technical and Vocational Training	Helb Loan	100,600.00
16.01.2025	State Department For Technical and Vocational Training	Helb Loan	26,400.00
14.03.2025	State Department For Technical and Vocational Training	Helb Loan	2,951,613.00
	Total		32,565,883.25

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6. Rendering of Services

Description	Period ended 30th June 2025	30th June 2024
	Kshs	Kshs
Tuition	23,836,651.53	7,865,443.72
Computer Fee	-	1,598,667.42
Personnel Emoluments	6,301,388.28	4,732,055.57
Repairs and maintenance	2,400,528.87	3,735,552.88
Local Transport and Travelling	2,520,555.31	2,541,881.20
Electricity, Water & Conservancy	2,382,524.90	1,875,769.78
Activity	2,880,634.64	2,184,845.48
Medical	-	959,200.45
Insurance	-	532,889.14
Industrial Attachment	-	2,131,556.56
Examination Fee	-	2,173,915.60
Registration Fee		172,800.00
Total Revenue from The Rendering Of Services	40,322,283.53	30,504,577.80

7. Other Incomes

Description	Period ended 30th June 2025	30th June 2024
	Kshs	Kshs
Other Incomes	13,438,805.00	1,291,198.00
Computer Income	2,000.00	
Income From Music	50,000.00	
Tender income	1,000.00	
Damages	5,000.00	
Nita shofco	2,178,000.00	
Production Unit - Block Making	670,349.00	32,000.00
Driving School	170,920.00	
Income Generating - Poultry	146,400.00	
Decrease in doubtful Debts	-	1,154,963.30
Total Other Incomes	16,662,474.00	2,478,161.30

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8. Use of Goods and Services

Description	Period ended 30th	30th June 2024
	June 2025	
	Kshs	Kshs
Administrative cost	2,503,265.50	2,573,750.00
Bank Charges	11,640.00	11,682.50
Bad debts	148,315.00	
Cbet Expenses	234,910.00	
Cdacc Expenses	6,500.00	
Cleaning Material Expenses	57,320.00	27,200.00
Clubs and Societies	-	355,885.00
Electricity Bill Expense	705,350.00	854,004.00
Examination Expense	9,547,058.40	9,032,021.00
Generator Fuel Expense	69,450.00	
Greening Activities	135,800.00	
I.D Expense	143,700.00	
Industrial Attachment Expenses	944,905.50	941,439.00
Internet Bill Expenses	220,550.00	26,060.00
Jitume Expenses	135,350.00	581,770.00
KATTI Expense	679,980.00	
License and permit	29,600.00	
Local travel and meal Expenses	509,230.00	466,330.00
Travel and Daily Subsistence Allowance	3,383,660.00	1,756,350.00
PSC Staff Recruitment expenses	-	1,376,000.00
Marketing and Advertisement Expense	2,200,089.00	1,116,900.00
Motor Vehicle Cleaning Expense	1,600.00	
Motor Vehicle Fuel Expense	988,012.00	
Newspapers and magazine	140,220.00	
NITA Expenses	792,210.00	
Performance Contract expenses	426,800.00	512,400.00
Postages	16,450.00	
Printing and Stationeries	1,395,830.00	943,310.00
Professional and consultancy services	383,300.00	356,550.00
Research and Innovation Expense	294,050.00	1,335,910.00
Security Fees	650,607.50	550,000.00
Social Contribution	382,900.00	284,100.00
Sporting Activities Expense	4,828,020.00	3,005,775.00
Staff Tea and Meals	1,289,185.00	658,755.00
Staff Training Expense	1,996,480.00	2,023,800.00
Student Union Expenses	1,438,168.00	861,930.00
Teaching and Learning Materials	12,027,715.69	749,151.00
Telephone Expenses	221,000.00	187,000.00
Training and Conference Fees	-	449,294.00
Tveta Expenses	814,000.00	
VID Jitume Expense	-	
Total Goods and services	49,753,221.59	31,037,366.50

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9. Employee Costs

Description	Period ended 30th June 2025	30th June 2024
	Kshs	Kshs
BOG Staff Salaries and Wages	10,095,547.50	8,245,515.00
Total Employee costs	10,095,547.50	8,245,515.00

10. Board Expenses

Description	Period ended 30th June 2025	30th June 2024
	Kshs	Kshs
Board of Governors	2,093,750.00	1,877,057.50
Chairman's Honoraria	160,000.00	
Other BOG Expense	1,402,430.00	283,490.00
Total Directors' emoluments	3,656,180.00	2,160,547.50

11. Depreciation and Amortization expense

Description	Period ended 30th June 2025	30th June 2024
	Kshs	Kshs
Buildings and workshops	2,244,987.08	1,988,208.75
Furniture And Fittings	1,270,552.13	954,358.25
Computers	2,016,608.10	1,912,332.30
Intangible Assets	561,034.50	354,000.00
Motor Vehicle	965,000.00	
Plant and Equipment	2,415,706.85	2,382,856.85
Total depreciation and amortization	9,473,888.65	7,591,756.15

12. Repairs and Maintenance

Description	Period ended 30th June 2025	Period ended 30th June 2024
	Kshs	Kshs
Buildings and workshops	727,670.00	719,585.00
Computers	183,550.00	18,800.00
Motor Vehicle Repairs	745,370.00	
Equipment & Machinery Repairs	57,600.00	533,920.00
General Repair & Maintenance Expense	428,778.00	76,400.00
Garment Making Machine Repair	95,270.00	
General Machine Repair	-	
Electricity Repairs & Maintenance Exp	96,400.00	12,500.00
Total Repairs and Maintenance	2,334,638.00	1,361,205.00

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13. General Expenses

Description	Period ended 30th June 2025	Period ended 30th June 2024
	Kshs	Kshs
PU Expense - Block Making	1,101,100.00	141,400.00
Motor Vehicle Insurance Expense	175,988.00	
Driving School Expense	277,774.00	
Poultry Expense	234,540.00	
Total General Expenses	1,789,402.00	141,400.00

14. Cash and Cash Equivalents

Description	Period ended 30th June 2025	Period ended 30th June 2024
	Kshs	Kshs
Cash At Bank - KCB	383,279.18	18,484,830.65
Petty Cash account	56,281.15	16,366.15
Total cash and cash equivalents	439,560.33	18,501,196.80

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

Description	Period ended 30th June 2025	Period ended 30th June 2024
	Kshs	Kshs
Financial institution		
a) Current account		
Kenya Commercial Bank	383,279.18	18,484,830.65
Sub- total	383,279.18	18,484,830.65
b) Others		
cash in hand	56,281.15	16,366.15
Grand total	439,560.33	18,501,196.80

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15. Receivables from Exchange transactions

15 (a) Current Receivables from Exchange transactions

Description	Period ended 30th June 2025	Period ended 30th June 2024
	Kshs	Kshs
Current receivables		
Student debtors	13,032,785.01	13,898,474.00
Add:		
Provision for Bad/Doubtful Debts	- 148,315.00	1,154,963.50
Total current receivables	12,884,470.01	15,053,437.50

(a) Ageing Analysis of Receivables from Exchange

transactions

Description	30th June 2025		30th June 2024	
	Kshs		Kshs	
	2024/2025	% of total	2023/2024	% of total
Less than 1 year	7,690,780.00	59%	8,906,578.00	59%
Between 1- 2 years	3,456,680.00	27%	4,456,780.00	30%
Between 2-3 years	980,700.00	8%	1,234,567.00	8%
Over 3 years	904,625.01	7%	455,512.50	3%
Total (a+b)	13,032,785.01	100%	15,053,437.50	100%

16. Receivables from None Exchange transactions

Description	Period ended 30th June 2025	Period ended 30th June 2024
	Kshs	Kshs
Staff Salary Advances	209,500.00	196,000.00
Total current receivables	209,500.00	196,000.00

a) Staff Salary Advances

Description	Period ended 30th June 2025	Period ended 30th June 2024
	Kshs	Kshs
George Omondi	44,500.00	69,500.00
Daniel Adet	15,000.00	
Olga Jaimbo	84,000.00	84,000.00
Elvis Odhiambo	41,000.00	51,000.00
BOG Staff Salary Advance		20,100.00
Collins okumu	3,000.00	
Hiumphrey Omondi	7,000.00	
Mercy Otieno	15,000.00	
Total current receivables	209,500.00	224,600.00

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17. Inventories

Description	Period ended	Period ended
	30th June 2025	30th June 2024
	Kshs	Kshs
Electrical Engineering Stores	105,200.00	115,365.00
Building and Civil Engineering Stores	32,976.00	99,130.00
Garment Making Stores	30,210.00	1,700.00
Hairdressing and Beauty Therapy Stores	17,800.00	18,320.00
poultry production	55,340.00	
driving school	24,000.00	
automotive	2,000.00	
Stationeries and General Stores	101,050.00	72,024.00
Carpentry	68,633.00	
ICT Department Stores	600.00	34,000.00
Processed	12,930.00	
Blocks	17,300.00	
Total inventories at the lower of cost and net realizable value	468,039.00	340,539.00

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18. Property, Plant and Equipment

Cost	Land	Buildings and Workshops	Computers	Plant and Equipment	Motor vehicle	Furniture & Fittings	Total
	0%	2.50%	30.00%	12.50%	25.00%	12.50%	
	KShs	KShs	KShs.	KShs	KShs	KShs.	KShs.
As at 1 July, 2023	3,000,000.00	79,528,350.00	6,374,441.00	18,712,855.00		5,653,926.00	113,269,572.00
							-
Additions During the Year	-	-	-	349,999.80	280,500.00	1,980,940.00	2,611,439.80
VDI Project	-	-	-				-
As at 30 June, 2024	3,000,000.00	79,528,350.00	6,374,441.00	19,062,854.80	280,500.00	7,634,866.00	115,881,011.80
Additions during the period	-	10,271,133.00	347,586.00	262,800.00	3,579,500.00	2,529,551.00	16,990,570.00
Sentry Box additions	-						-
Engineering Work Shed	-						-
VDI Project additions during the period	-	-					-
As at 30th June 2025	3,000,000.00	89,799,483.00	6,722,027.00	19,325,654.80	3,860,000.00	10,164,417.00	132,871,581.80
Depreciation and impairment							
Accumulated Depreciation		7,784,683.17	3,394,922.05	7,928,463.50		1,591,044.28	20,699,113.00
Depreciation And Impairment	-	1,988,208.75	1,912,332.30	2,382,856.85		954,358.25	7,237,756.15
							-
As at 30 June, 2024	-	9,772,891.92	5,307,254.35	10,311,320.35	-	2,545,402.53	27,936,869.15
Depreciation And Impairment	-	2,244,987.08	2,016,608.10	2,415,706.85	965,000.00	1,270,552.13	8,912,854.15
As at 30th June 2025	-	12,017,879.00	7,323,862.45	12,727,027.20	965,000.00	3,815,954.66	36,849,723.30
Net Book Values							-
As at 30th June 2025	3,000,000.00	77,781,604.01	601,835.45	6,598,627.60	2,895,000.00	6,348,462.35	96,021,857.50
As at 30th June 2024	3,000,000.00	69,755,458.08	1,067,186.65	8,751,534.45	280,500.00	5,089,464.47	87,944,143.65

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Notes to the Financial Statements (Continued)

18 a) Intangible Asset

Cost	ERP Dynamic 365 30.00%	Total Kshs
As at 1 July, 2023	-	
Additions During the Year	1,180,000.00	1,180,000.00
As at 30 June, 2024	1,180,000.00	1,180,000.00
Additions during the period	690,115.00	690,115.00
As at 30th June 2025	1,870,115.00	1,870,115.00
Depreciation and impairment		
Accumulated Depreciation	-	
Depreciation And Impairment	354,000.00	354,000.00
As at 30 June, 2024	354,000.00	354,000.00
Depreciation And Impairment	561,034.50	561,034.50
As at 30th June 2025	915,034.50	915,034.50
Net Book Values		
As at 30th June 2025	955,080.50	955,080.50
As at 30th June 2024	826,000.00	826,000.00

18(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
Land	3,000,000.00	-	3,000,000.00
Buildings and workshops	89,799,483.00	12,017,879.00	77,781,604.01
Furniture And Fittings	10,164,417.00	3,815,954.66	6,348,462.35
Computers	6,722,027.00	7,323,862.45	- 601,835.45
Motor Vehicle	3,860,000.00	965,000.00	2,895,000.00
Plant and Equipment	19,325,654.80	12,727,027.20	6,598,627.60
Total	132,871,581.80	36,849,723.30	96,021,858.50

18c) Intangible Asset

Description	Cost	Accumulated Depreciation	NBV
Intangible Asset	1,870,115.00	915,034.50	955,080.50
			-
Total	1,870,115.00	915,034.50	955,080.50

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19. Trade and Other Payables

Description	Period ended 30th June 2025	Period ended 30th June 2024
	Kshs	Kshs
Trade Payables	5,659,840.60	1,767,765.00
Other Payables	-	80,720.00
PAYE Payables	13,410.00	3,306.00
NHIF Payables	24,863.00	16,900.00
NSSF Payables	111,318.00	72,360.00
Housing Levy Payable	27,830.00	18,120.00
NITA Levy Payable	3,100.00	1,150.00
Salaries And Wages	763,719.00	-
Sacco Deduction	25,000.00	
Student Fee prepayments		1,670,943.00
Prior Year Fee Received in Advance		1,709,664.00
Deferred Incomes		10,058,198.00
Total trade and other payables	6,629,080.60	15,399,126.00

a) Ageing Analysis

Description	Period ended 30th June 2025	Period ended 30th June 2024
	Kshs	Kshs
Under one month	969,240.00	92,566.00
Above 1 month - Less than 3 months	3,578,690.00	1,767,765.00
Above 3 month - Less than 6 months	662,301.20	99,990.00
Above 6 month - Less than 12 months	1,418,849.40	3,380,607.00
Above 12 month - Less than 3 Years		10,058,198.00
Total	6,629,080.60	15,399,126.00

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20 Refundable Deposits from Customers/Students

Description	30th June 2025	30th June 2024
	Kshs	Kshs
Caution Money	585,920.00	585,920.00
Total deposits	585,920.00	585,920.00

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21. Cash generated from operations.

Description	Period ended 30th June 2025 Kshs	Period ended 30th June 2024 Kshs
Net Surplus/ (Deficit)/ for the period	3,567,052.21	10,793,992.95
Adjusted for:		
Depreciation	9,478,813.65	7,591,756.15
Prior Period Adjustments	-	2,356,079.00
Non cash Grant Received	766,080.00	
Adjusted Surplus before tax	6,677,841.44	20,741,828.10
Working Capital Adjustments		
Increase in receivable from exchange transactions	2,020,652.49	- 11,213,161.50
Increase in receivable from Non-exchange transactions	15,100.00	- 28,600.00
Investing Activities	-	
	15,781,605.00	- 2,611,439.80
Increase in inventories	127,500.00	56,741.00
Increase in trade payables	13,693,192.51	16,222,134.00
Increase in refundable deposits	585,920.00	- 1,285,698.00
Increase in prepaid fees	-	- 3,380,607.00
Net Cashflows generated from Operating Activities	5,911,761.44	18,501,196.80

22. Financial Risk Management

The Seme Technical and Vocational College 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 Seme Technical and Vocational College financial risk management objectives and policies are detailed below:

(i) Credit risk

The Seme Technical and Vocational 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 Seme Technical and Vocational College maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

Description	Total amount	Fully performing
	Kshs	Kshs
At 30th June 2024		
Receivables from exchange transactions	224,600.00	224,600.00
Receivables from non-exchange transactions	18,501,196.65	18,501,196.65
Bank balances	33,779,233.95	33,779,233.95
Total	52,505,030.60	52,505,030.60
At 30th June 2025		
Receivables from exchange transactions	13,032,785.01	13,032,785.01
Receivables from non-exchange transactions	209,500.00	209,500.00
Bank balances	468,039.00	468,039.00
Total	13,710,324.01	13,710,324.01

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Financial risk management (continued)

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

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 Seme Technical and Vocational College directors, who have built an appropriate liquidity risk management framework for the management of the Seme Technical and Vocational College short, medium and long-term funding and liquidity management requirements. The Seme Technical and Vocational 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.

	Less than 1 month	Between 1-3 months	Over 5moths	Total
Description	Kshs	Kshs		
At 30th June 2025				-
Trade Payables		5,659,840.60	-	5,659,840.60
Other Payables				-
PAYE Withholding tax				-
PAYE Payables	13,410.00			13,410.00
NHIF Payables	24,863.00			24,863.00
NSSF Payables	111,318.00			111,318.00
Wages				-
Housing Levy Payable	27,830.00			27,830.00
NITA Levy Payable	3,100.00			3,100.00
Salaries And Wages	763,719.00			763,719.00
ERP Dynamic 365	-			-
Sacco Deduction	25,000.00			25,000.00
Total	969,240.00	5,659,840.60		6,629,080.60

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(iii) Market risk

The Seme Technical and Vocational College has put in place an internal audit function to assist it in assessing the risk faced by the Seme Technical and Vocational 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 Seme Technical and Vocational College 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 Seme Technical and Vocational College 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 Seme Technical and Vocational College exposure to market risks or the manner in which it manages and measures the risk.

(a) Interest rate risk

Interest rate risk is the risk that the Seme Technical and Vocational College financial condition may be adversely affected as a result of changes in interest rate levels. The company's interest rate risk arises from bank deposits. This exposes the company to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the company's deposits.

Management of interest rate risk

To manage the interest rate risk, management has endeavoured to bank with institutions that offer favourable interest rates.

iv) Capital Risk Management

The objective of the Seme Technical and Vocational College capital risk management is to safeguard the Seme Technical and Vocational College ability to continue as a going concern. The Seme Technical and Vocational College capital structure comprises of the following funds:

Description	Period ended 30th June 2025	Period ended 30th June 2024
	Kshs	Kshs
Net Surplus	- 3,759,127.21	10793992.95
Retained Earnings	38,592,975.54	32,112,135.10
Capital Reserve	65,318,847.20	74,792,735.85
Total Funds	103,911,822.74	106,904,870.95
Less: Cash and Bank Balances	(439,560.33)	18,501,196.80
Net Debt/(Excess Cash and Cash Equivalentents)	103,472,262.41	125,406,067.75
Gearing	100%	117%

The college has no capital risk as it is wholly owned by the Government hence has not borrowed funds as at 30th June 2025

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23. Related Party Balances

Nature of related party relationships

Entities and other parties related to the Seme Technical and Vocational 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 *entity*, holding 100% of the *Seme Technical and Vocational College* equity interest. The Government of Kenya has provided full guarantees to all long-term lenders of the entity, both domestic and external. Other related parties include:

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

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

Description	Period ended 30th June 2025	Period ended 30th June 2024
	Kshs	Kshs
a) Purchases from related parties		
Purchases of electricity from - KPLC	705,350.00	854,004.00
Total	705,350.00	854,004.00
b) Grants /Transfers from the Government		
Grants from National Govt - Capitation	16,210,678.00	28,349,044.00
Total	16,210,678.00	28,349,044.00
c) Key Management Compensation		
Directors' emoluments	3,636,180.00	2,160,547.50
Total	3,636,180.00	5,246,356.37

24. Events After the Reporting Period

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

25. Ultimate And Holding Entity

The Seme Technical and Vocational College is a State Corporation/ or a Semi-Autonomous Government Agency under the Ministry of State Department for Technical, vocational , Education and Training .Its ultimate parent is the Government of Kenya.

26. Currency

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

20. Appendices

Appendix 1: Implementation Status of Auditor-General Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
4.4	Non -Remittance Of statutory Deductions	Management has ensured that statutory deductions are remitted on due dates	Resolved	
4.6	Lack of staff Establishment	Development of college staff establishment is in progress	Not Resolved	
4.7	Establishment of Functional Audit Committee	The committee is now operational and its members have been properly appointed and a capacity built as necessary	Resolved	
4.9	Lack of ownership and Valuation Documents	Valuation of College Properties (including Land) is already done. process of transferring land into college name is in progress	Not Resolved	30th June 2025

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1.10				
1.20	Long-Outstanding Receivables from Non-Exchange Transactions	An outstanding staff advance of 69,500 to Geoffrey Omondi that has been under review for two years. We have successfully recovered a portion, and as of the end of the quarter on December 31, 2024, the remaining balance is 54,500. Please find the attached report for further details.	Not Resolved	30 th June 2026
1.30	Lack of Ownership Documents	Effort are being made to regularize and register the title deed under the renamed College name Seme Technical and Vocational College.	Not Resolved	
2.1	Budgetary Control and Performance	Management Has put in effort to ensure that funds are raised and spent as per approved Budget	Not Resolved	30 th June 2026
2.2	Exclusion of Disadvantaged Groups in Annual Procurement Plan		Not Resolved	

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2.3	Irregular Procurement of Security Services	There is a Security contract	Resolved	
2.4	Failure to Adhere to Ethnicity and Gender Rule	We will ensure gender and ethnicity balances in the future recruitment.	Not Resolved	
2.4	Late Remittance of Statutory Deductions		Resolved	

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 Name *Kenneth O. O. Deso*
Accounting Officer

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Appendix III- Seme Technical and Vocational College

Name of transferring entity Ministry Of Education State Department for Technical, Vocational, education and Training

Name of beneficiary entity Seme Technical and Vocational College

Confirmation of amounts received by Seme Technical and Vocational College as at 30 th June 2025					
Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
DTE/CAP 9/36 (134)	20.09.2024	1,323,048.30		1,323,048.30	Capitation
DTE/SCHO/VOL/1(162)	20.09.2024	1,605,242.10		1,605,242.10	Scholarship
DTE/SCHO/VOL/1(153)	20.09.2024	5,381,263.90		5,381,263.90	Scholarship
DTE/SCHO/VOL/1(69)	23.09.2024	181,237.80		181,237.80	Scholarship
DTE/CAP/45(124)	23.09.2024	4,152,725.00		4,152,725.00	Capitation
DTE/SCHO/VOL/1(151)	24.09.2024	3,567,160.90		3,567,160.90	Scholarship

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

Head of Accounts Department - Disbursing Entity:
 Name Sign Date

Head of Accounts Department - Beneficiary Entity:
 Name Gordon Olima Sign [Signature] Date 2/12/2025

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Appendix IV: Reporting of Climate Relevant Expenditures

There were no Climate Relevant Expenditure During the Year Ended 30th June 2025

Appendix V: Reporting on Disaster Management Expenditure

There were no Disaster Management Expenditure During the Year Ended 30th June 2025