

REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT DATE: 12 MAR 2026 DAY: THUR

TABLED BY:	Dep. Leader of the Majority Party HON. OJEN BAA MP
CLERK-AT THE-TABLE:	MERY CHUMO

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THE AUDITOR-GENERAL

ON

KAMWENJA TEACHERS TRAINING COLLEGE

FOR THE YEAR ENDED 30 JUNE, 2025



Revised Template: 30 June 2025



KAMWENJA TEACHERS COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 JUNE 2025**

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

Kamwenja Teachers College
Annual Report and Financial Statements for the year ended 30 June 2025

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1. Acronyms and Glossary Terms

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

Kamwenja Teachers College
Annual Report and Financial Statements for the year ended 30 June 2025

Key Entity Information and Management

(a) Background information

Kamwenja Teachers College was established in 1924 by Bishop Perlo Vicar Apostolic of Nyeri under the sponsorship of Consolata Missionary Society. Its original name was Nyeri Teachers' Training College whose first site was within Mathari Mission Complex, where the present pastoral centre stands.

The industrial wing that was added to the college in 1930 was later relocated to Mugoiri (Gati-iguru) in Murang'a.

In 1938, the college was split into three and relocated as follows:

- The primary section at the Nyeri St. Paul's Minor Seminary
- The secondary section at Nyeri High School
- The college section at the present site whereby it acquired the new name – Kamwenja Teachers' College

The Consolata Missionary Society from Italy managed the college until 1958 when the Christian Brothers Schools from America took over and introduced KT 1 and KT 2. P1 P2 has since been phased out. From 1970, the college has been under able management of indigenous Kenyans. Initially, the college trained male teachers only but in 1970, co-education was introduced whereby 20 women students were admitted. In 1974, the St. Cecilia Women Teachers' Training College that had been established at Mathari Mission Complex closed down and joined Kamwenja for efficient economic management.

In 1977, a special Education class for the teachers undertaking S1 course for the hearing-impaired children (deaf) was transferred from Siriba (Maseno University) to Kamwenja. This class lasted for ten years when it joined the Kenya Institute of Special Education (KISE) at Kasarani (Nairobi) in 1986.

The college is under the Ministry of Education.

There are seven main departments developed by Teachers' Service Commission which organize academic programmes for implementation purpose namely:

- Professional course Department (ICT, Practicum)
- Mathematics Department
- Science Department (Science, Agriculture, Home science)
- Social Sciences (IRE, CRE, Social Studies)
- Languages Department (English, Kiswahili, Mother tongue)

- Creative Arts Department (Music, Art and Craft, P. E.)
- Guidance and Counselling

Members of Departments are appointed by the Teachers Service Commission to head the various departments listed above according to their areas of specialization.

(b) Principal Activities

OUR VISION STATEMENT

To be a leading Teachers' Training Institution, offering quality and effective service.

ii) OUR MISSION STATEMENT

To provide and promote quality teacher education and training through innovation, creativity and inculcating moral values for individual and national development.

iii) OUR MOTTO

Quality Our Quest.

iv) CORE VALUES

- Professionalism
- Integrity
- Courtesy, respect and honesty
- Impartiality, fairness and justice
- Loyalty and patriotism
- Team spirit, commitment and dedication to duty
- Innovativeness and creativity
- Transparency and accountability
- Efficiency
- Customer focus

The change in curriculum has brought other core values and core competencies. As shown below.

v) CBTE CORE VALUES

- Love
- Responsibility
- Respect
- Unity
- Peace
- Patriotism
- Social justice
- Integrity

vi) CBTE CORE COMPETENCIES

- Communication and collaboration
- Critical thinking and problem solving
- Creativity and innovation
- Citizenship and leadership
- Digital literacy skills
- Learning to learn and reflective practice
- Self-efficacy
- Pedagogical content knowledge
- Assessment competency

(c) Key Management

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

- Board of Management
- Chief Principal
- Deputy Principal
- Dean of curriculum
- Dean of students

(d) Fiduciary Management

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

No.	Designation	Name
1.	Principal	Wycliffe Wafula
2.	Deputy Principal	Gerald Mbau
3.	Dean of Curriculum	Loise Gatige
4.	Dean of Students	Mary Macharia
5.	Finance & Administrative Officer	Josephine Muturi
6.	Procurement Officer	Beatrice Kiai

Key Entity Information and Management (Continued)

(e) Fiduciary Oversight Arrangements

Audit and Risk committee activities

- Risk management policy
- Risk mitigation plan
- Risk register established
- Looks at the college records and financial systems
- Internal control systems
- Whether the procurement is within the vote heads and as per the procurement act
- Maintenances of banking records
- There is an established risk management committee, risk register and risk assessment.

Risks are assessed as follows:

- Loss of property
- Loss or hacking of college data
- Financial mismanagement
- Failure to attend to tasks/sessions
- Adherence to the college timeline by tutors, non-tutorial staff and students

Finance and Operations committees activities

- Promote the best interests of the institution and ensure its development
- Ensure and assure the provision of proper and adequate physical facilities for the institution
- Administer and manage the resources of the institution

Academic committee activities

- Maintenance of admission registers of all students
- Trusted with students' certificates
- Use of anti-fire cabinet to safeguard the students' certificates
- Serializing all documents as related to students
- It looks at the issuance of certificates
- Management of assessment and tutorial records
- Attendance to sessions by tutors and students
- Implementation of the curriculum designs by tutors
- Brainstorming various activities and operations which will enhance academic achievements of the college

The oversight committee or the B.O.M has operation committees such as:

- **Finance, Infrastructure, procurement, and general purposes committee**
- This committee is charged with oversight and policy formulation on finances, infrastructure of the college. It ensures the college aligns with the commitments and legal requirements and provisions.
- **Academic standards, quality and environment**- This committee does the oversight task of ensuring the colleges commitment towards curriculum implementation.
- **Discipline, Ethics, Integrity, Human rights and Students welfare committee** – This committee oversees the healthy environment of the college’s operations.
- **Agri-business committee** – This committee looks at the income generating activities in the college which has an agricultural bias.

OTHER OVERSIGHT ACTIVITIES:

CORRUPTION PREVENTION COMMITTEE

- Mitigates against corruption in the institution
- Sensitization about taking care of college property
- Overseeing implementations of the issues raised in the college anti-corruption policy document

COMPLAINTS HANDLING COMMITTEE

Management of complaints

A policy to oversee implementations of the issues that are raised in the institution

DISABILITY MAINSTREAMING COMMITTEE

Ensuring 5% are persons with disability

ALCOHOL AND SUBSTANCE ABUSE MAINSTREAMING COMMITTEE

- Sensitize and mitigate against use of hard drugs

HIV COMMITTEE

- Sensitize trainees and staff to self-protection and stigma

ROAD SAFETY MAINSTREAMING COMMITTEE

- Sensitize toward road safety
- A road safety policy

KEY ENTITY INFORMATION AND MANAGEMENT (Continued)

(f) Entity Headquarters

P.O. Box 152-10100 NYERI
Kamwenja Teachers' College (KAMCO) is located in Nyeri Central District of Nyeri County, about 8 kilometres West of Nyeri town, near the Mathari Consolata Mission Hospital on the Eastern Slopes of the Aberdare ranges right at the foot of Nyeri Hill.

(g) Entity Contacts

Telephone: (254) 0726238121
E-mail: kamwenjacollege@gmail.com/kamwenjattc@yahoo.com
Website: www.kamwenjattc.ac.ke

(h) Entity Bankers

ABSA Bank
P.O Box 239 – 10100,
NYERI.

Family Bank
P.O. Box 061 -10100,
NYERI.

(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


BOARD OF MANAGEMENT.

The term of the below listed members of the Board of Management ended on 8 may 2025.



S.NO.	NAME	DETAILS
1.	<p>Board of Management Chairman</p>  <p>Mr. Fred Ngatia Profession: Lawyer</p>	<p>Date of Birth: 1956</p> <p>Academic Qualifications LLB(Hons) UoN Schools of Economic- London Masters in Applied Philosophy & Ethics- Strathmore University</p> <p>Work experience State Counsel, Attorney General's Chambers 1980 Private Practice (Ngatia & Associates) 1986</p>
2.	<p>Secretary- B.O.M/ Chier Principal</p>  <p>Mr. Wycliffe Wafula Profession: Teacher</p>	<p>Date of Birth: 1966</p> <p>Academic Qualifications Masters of Education KU 2004-2007 Bachelor of Education(arts) KU 1987-1990 Certificate in effective management (KIM) 2000</p> <p>Work Experience Chief Principal 2020-todate Principal 2001-2020 Deputy Principal 2000-2001 Head of Department 1996-2000 Teacher 1990-2000</p>
3.	<p>B.O.M Member</p>  <p>Mr. Benard G. Kamenya Profession: Radiologist</p>	<p>Date of Birth: 1960</p> <p>Academic qualifications Diploma in Financial Management- Kenya School of Government Certificate in ultrasonography- KEMRI Diploma in Diagnostic Medical imaging Scie – UoN Diploma in Radiography- KMTC</p> <p>Work Experience Chief Government Radiographer- Nyeri County Head of Planning and Budgeting Dept. of Health Nyeri County Chief County Coordinator of Diagnostic Imaging services 2015</p>
4.	<p>B.O.M Member</p>  <p>Mr. Justus Monda Profession: Educationist</p>	<p>Date of Birth: 1959</p> <p>Academic Qualifications Bachelor of Art Degree- UoN Diploma in Corporate finance and Gender Equality- NISPEN University , Israel</p> <p>Work Experience Chairman Pyrethrum Growers Association of Kenya (PGAK)</p>

<p>5.</p>	<p>B.O.M Member</p>  <p>Mr. Edward Kinyungu Profession: Economist</p>	<p>Date of Birth: 1962 Academic Qualifications MBA-Strategic Management, BA Economics-UoN Work Experience Honey plus Sacco-Nairobi -2017 to date CEO Wananchi Sacco – 2003- 2014 Project Coordinator 2001-2002</p>
<p>6.</p>	<p>B.O.M Member</p>  <p>Ms. Bilha Wachira Profession: Economist</p>	<p>Date of Birth: 1984 Academic qualifications Masters of Business Administration- Marketing- KU Bachelor of Education and Special Education – KU Work Experience Regional Sales Manager- Mt. Kenya 2019 Absa Life Assurance Regional Sales Manager- Rift valley 2014-2018 Barclays Life Assurance</p>
<p>7.</p>	<p>B.O.M Member</p>  <p>Mr. Stephen Minji Profession: Teacher</p>	<p>Date of Birth: 1960 Academic Qualifications Bachelor of Education Work experience TSC Teacher Karoti girls 1989- 2000 Kamwenja Teachers College 2001</p>
<p>8.</p>	<p>B.O.M Member</p>  <p>Prof. John Kimenju Profession: Educationist</p>	<p>Date of Birth : 1962 Academic Qualifications PhD (Crop Protection) 1994-1998 M.sc Plant Pathology 1988-1991 B.Sc. (Agriculture) 1984-1987 Work Experience Professor- UoN 2016 Assoc. Professor – Uon 2010-2016 Senior Lecturer- UoN 2002-2010</p>
<p>9.</p>	<p>B.O.M Member</p>  <p>Mr. Michael M. Ndungu, HSC, EBS Profession: Economist</p>	<p>Date of Birth : 1961 Academic Qualifications MBA- JKUA-2010 Diploma in Public Relations Management - 2000 BA (Hons) UoN-1989 Work Experience Assistant Secretary- Cadet Attorney General's office 1989- 1990 District Officer Butere 1991-1994 Office of the President Special programmes 2005 Adviser office of the former President on Mentorship, peace and national values programme 2005-2009</p>



Kamwenja Teachers College
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10.	<p>B.O.M Member</p>  <p>Eng. Richard Kibue Profession Engineer</p>	<p>Date of Birth: 1973</p> <p>Academic Qualifications Degree (Civil Engineering) UoN</p> <p>Work Experience Structural/Mechanical Engineer, supervisor of CDF projects –Nyeri County Private Practice</p>
11.	<p>B.O.M Member</p>  <p>Dr. Agnes Mithamo Profession: Medical Practitioner</p>	<p>Date of Birth: 1960</p> <p>Academic Experience Masters of Medicine (Paediatrics)- UoN 2003 Bachelor of Medicine and surgery UoN 1988</p> <p>Work Experience Consultant Paediatrician & Child Health - Nyeri County Government-Referral Hospital 2008 Currently the Chief Paediatric at Toto Clinic Nyeri Town Consultant Paediatrician & Child Health - Nyeri County Government-Referral Hospital 2003 – 2008 Medical Officer 2, Kiambu District hospital 1989-1990 Medical officer 2, Nyeri County referral Hospital 1989-1990</p>
12.	<p>B.O.M Member</p>  <p>Dr. Wangari Gathuthi Profession: Educationist</p>	<p>Date of Birth 1968</p> <p>Academic Experience PhD in Educational Communication & Technology -Moi University 2010 Masters of Business Administration- Moi University 2010 B.ED- Moi University 2002 Diploma in Education- Kisii college 1993</p> <p>Work Experience Registrar- Karatina University 2014 Deputy registrar- Karatina University Collaborations and Linkage Manager – KIM Secondary Sch. Teacher</p>
13	<p>B.O.M Member</p>  <p>Dr. Ruth Mugo</p>	<p>Date of Birth: 1966</p> <p>Academic Experience PhD Education- UoN 2014 Master of Education- Kenyatta University 1995</p> <p>Work Experience Senior Lecturer- Dept. of Education UoN3 2007–2019 Examination Officer- UoN 2013 Tutor- Kenys Science Teachers College 1996-2007</p>
14	<p>B.O.M Member</p>  <p>MS. Grace Mbutia Profession: Educationist</p>	<p>Date of Birth: 1958</p> <p>Academic Experience Diploma in advanced nursing- UoN 1986-1988 Diploma in Kenya Registered nursing- KMTTC- 1978-1980</p> <p>Work Experience Principal Lecture- KMTTC Nyeri 2017 Principal- KMTTC Nyeri 2005-2017 H.O.D Nursing- KMTTC Nyeri 2001-2003 Lecturer 1 KMTTC Nyeri 1995 – 2000 Nursing officer II Provincial General Hospital Nyeri 1984-1985</p>

The following members were appointed on 8 May 2025.

1.	<p>Board of Management Chairman</p>  <p>Eng. Wangai Ndirangu Profession: Engineer</p>	<p>Date of Birth: 1973 Academic Qualifications Degree Work experience Private Practice</p>
2.	<p>Secretary- B.O.M/ Chier Principal</p>  <p>Mr. Wycliffe Wafula Profession: Teacher</p>	<p>Date of Birth: 1966 Academic Qualifications Masters of Education KU 2004-2007 Bachelor of Education(arts) KU 1987-1990 Certificate in effective management (KIM) 2000 Work Experience Chief Principal 2020-todate Principal 2001-2020 Deputy Principal 2000-2001 Head of Department 1996-2000 Teacher 1990-2000</p>
3.	<p>B.O.M Member</p>  <p>Dr. Wangari Gathuthi Profession: Educationist</p>	<p>Date of Birth 1968 Academic Experience PhD in Educational Communication& Technology -Moi University 2010 Masters of Business Administration- Moi University 2010 B.ED- Moi University 2002 Diploma in Education- Kisii college1993 Work Experience Registrar- Karatina University 2014 Deputy registrar- Karatina University Collaborations and Linkage Manager – KIM Secondary Sch. Teacher</p>
4.	<p>B.O.M Member</p>  <p>Mr. Justus Monda Profession: Educationist</p>	<p>Date of Birth: 1959 Academic Qualifications Bachelor of Art Degree- UoN Diploma in Corporate finance and Gender Equality- NISPEN University , Israel Work Experience Chairman Pyrethrum Growers Association of Kenya(PGAK)</p>
5.	<p>B.O.M Member</p>  <p>Dr. Jannet Nyukuri Profession: Educationist</p>	<p>Date of Birth: 1982 Academic Experience Phd Agricultural Sciences- University of Berlin, Germany 2018-2024 Msc in plant Pathology Egerton University 2008-2014 B. ED Kenyatta University – 2002-2006 Work Experience Assistant Lecturer- Laikipia University 2013 Research Assistant- Egerton University 200-2012 Trainee Bora Biotechnology laboratory – UoN 2011 Secondary Sch. Teacher- Christ the King Mogotio – 2007-2008</p>

6.	<p>B.O.M Member</p>  <p>Ms. Bilha Wachira Profession: Economist</p>	<p>Date of Birth: 1984</p> <p>Academic qualifications Masters of Business Administration- Marketing- KU Bachelor of Education and special education – KU</p> <p>Work Experience Regional Sales Manager- Mt. Kenya 2019 Absa Life Assurance Regional Sales Manager- Rift valley 2014-2018 Barclays Life Assurance</p>
7.	<p>B.O.M Member</p>  <p>Ms. Lydia Njaramba Profession: Public Health Officer</p>	<p>Date of Birth: 1964</p> <p>Academic Experience Diploma in Public Health Sciences-KMTC Nyeri 2005</p> <p>Work Experience Chief Public Health Officer Nyeri 2012-2024 Public Disease Incharge Nyeri central Constituency 2006-2008 Public Health Officer 1992- 2002</p>
8.	<p>B.O.M Member</p>  <p>Prof. John Kimenju Profession: Educationist</p>	<p>Date of Birth : 1962</p> <p>Academic Qualifications PhD(Crop Protection) 1994-1998 M.sc Plant Pathology 1988-1991 B.Sc. (Agriculture) 1984-1987</p> <p>Work Experience Professor- UoN 2016 Assoc. Professor – Uon 2010-2016 Senior Lecturer- UoN 2002-2010</p>
9.	<p>B.O.M Member</p>  <p>Ms. Irene Thuo Profession: Administrator</p>	<p>Date of Birth: 1978</p> <p>Academic Qualifications Bachelor of Business Management- Karatina University 2015 Diploma in Human Resource Management- UoN 2012</p> <p>Work Experience Administrator – Dedan Kimathi University</p>
10.	<p>B.O.M Member</p>  <p>Eng. Richard Kibue Profession: Engineer</p>	<p>Date of Birth: 1973</p> <p>Academic Qualifications Degree (Civil Engineering) UoN</p> <p>Work Experience Structural/Mechanical Engineer, supervisor of CDF projects –Nyeri County Private Practice</p>

<p>11.</p>	<p>B.O.M Member</p>  <p>Dr. Agnes Mithamo Profession: Medical Practitioner</p>	<p>Date of Birth: 1960 Academic Experience Masters of Medicine(Paediatrics)- UoN 2003 Bachelor of Medicine and surgery UoN 1988 Work Experience Consultant Paediatrician &Child Health - Nyeri County Government- Referral Hospital 2008 Currently the Chief Paediatric at Toto Clinic Nyeri Town Consultant Paediatrician &Child Health - Nyeri County Government- Referral Hospital 2003 – 2008 Medical Officer 2, Kiambu District hospital 1989-1990 Medical officer 2, Nyeri County referral Hospital 1989-1990</p>
<p>12.</p>	<p>B.O.M member</p>  <p>Mr. Shamton Waruru Profession: Public Officer</p>	<p>Date of Birth: 1972 Academic Experience Masters of Arts in International Relations & Diplomacy – UoN Masters of Arts Degree in Peace studies & Conflict Relation- UoN Masters of Arts in International Relations & Diplomacy Kenya Polytechnic Certificate in Education- Meru TTC Work Experience Project Liaison Coordinator for Forecast for Conservation- Kenya Meteorological Department of Metrological 2022 Liaison Officer -Based Preparedness Action Project 2018-2022 Nyeri Town Constituency Manager</p>
<p>13.</p>	<p>B.O.M Member</p>  <p>Ms. Susan Gikungu Profession: Teacher</p>	<p>Date of Birth: 1984 Academic Qualifications Masters in Science Applied Sciences JKUAT 2013-2014 Post Graduate Diploma in Education Mt. Kenya University 2011-2012 Bachelor of Science: Maths and Computer Science JKUAT 2003-2007 Work Experience Lecturer Kamwenja Teachers College 2015 Part time Lecturer Karatina University 2015--2019 Lecturer Kanginga Oasis Girls High Sch. 2011-2013</p>
<p>14.</p>	<p>B.O.M Member</p>  <p>Dr. Ruth Mugo Profession: Educationist</p>	<p>Date of Birth:1966 Academic Experience PhD Education- UoN 2014 Master of Education- Kenyatta University 1995 Work Experience Senior Lecturer- Dept. of Education UoN3 2007--2019 Examination Officer- Uon 2013 Tutor- Kenys Science Teachers College 1996-2007</p>

KEY MANAGEMENT TEAM.

<p>2.</p>	<p>Secretary- B.O.M/ Chier Principal</p>  <p>Mr. Wycliffe Wafula Profession: Teacher</p>	<p>Date of Birth: 1966 Academic Qualifications Masters of Education KU 2004-2007 Bachelor of Education(arts) KU 1987-1990 Certificate in effective management (KIM) 2000 Work Experience Chief Principal 2020-todate Principal 2001-2020 Deputy Principal 2000-2001 Head of Department 1996-2000 Teacher 1990-2000</p>
<p>3.</p>	<p>Deputy Principal</p>  <p>Mr. Gerald Mbau Profession: Teacher</p>	<p>Date of Birth: 1972 Academic Qualifications B.Ed. Maseno University 1999 Work Experience Ag. Deputy Principal- Kihome Sec. School Lecturer – Kamwenja TTC 2011 Deputy Principal Kamwenja Teachers College 2023</p>
<p>4.</p>	<p>Dean of Curriculum</p>  <p>Ms. Loise Gatige Profession: Teacher</p>	<p>Date of Birth: 1968 Academic Qualifications Maters in Education Kenyatta University 2012 B.Ed Kenyatta University – 2002-2005 Primary Teacher Certificate Kilimambogo Teachers College 1988-1990 Work Experience Dean of Curriculum Kamwenja Teachers College 2022 Lecturer Kamwenja Teachers College 2009 Teacher Mwiki Primary 2006-2009 Teacher Chuka DEB 2000-2002</p>
<p>5.</p>	<p>Dean of Students</p>  <p>Mrs. Mary Macharia Profession: Teacher</p>	<p>Date of Birth: 1965 Academic Qualifications Masters in Education UoN 2014 B.Ed. – UoN 1988-1990 Work Experience Dean of Students Kamwenja Teachers College 2020 Lecturer Kamwenja Teachers College 2002 Teacher Geta Secondary School. 1991-1992 Teacher Kihuyo Secondary School 1993-2001</p>

CHAIRMAN'S STATEMENT.

Welcome to the international public sector accounting standards (IPSAS) report for Kamwenja Teachers College. The report details about the performance against predetermined objectives. The corporate governance statement, management discussion and analysis. A highlight of the environment sustainability strategy. And finally, a report of the board of management

The Board of Management operates within the framework of The Basic Education Act 2013 as provided for in section 59-a, b, c, d, e, j, k, l, m, n, o, p, q; section 60,61 & 62. In order to effectively deliver on its mandate, the board operates through committees whose resolutions are then tabled before the full Board for adoption and or amendments. The committees are as follows:

- The Executive Committee;
- Finance, Infrastructure, procurement and general purposes committee;
- Academic standards, quality and environment committee;
- Discipline, ethics and integrity committee;

The college was established in 1924 and therefore, has old infrastructure that require major improvements. Most of the buildings have asbestos roofing. The Board requires resources to change such roofs for improved work environment.

It is important to note that the Government has not allocated the college funds for development for a long time and therefore, improvement of infrastructure is slow.

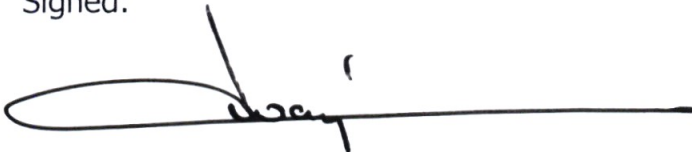
With the change from 8-4-4 to CBC (competency Based curriculum) and the E-assessment, the college requires efficient and sustainable internet connectivity.

The college is guided by a 5-year strategic plan which is implemented through annual work plans and an approved budget. The board is also committed to realize its mandate through the annual performance contracts as part of the strategy for accelerated development and improvement of the operating environment.

As a Board of Management, we are looking forward to the Presidential working party report and we hope it is going to be favourable to the college enrolment.

The Board commits itself to serve the college with a view to realizing the college objectives and mandate.

Signed:



Eng. Wangai Ndirangu
CHAIRMAN, BOARD OF MANAGEMENT

REPORT OF THE CHIEF PRINCIPAL

Welcome to the International Public Sector Accounting Standards (IPSAS) financial reporting for Kamwenja Teachers College for the period up to June 30th June 2023.

Kamwenja Teachers College was established in the year 1924 as a primary teacher training college issuing P1 certificates. This has since changed as the college has been upgraded to diploma status, offering majorly three courses DPTE (Diploma in Primary Teacher Education), DECTE (Diploma in Early childhood Education) and UPGRADE DPTE (an upgrade programme of P1 certificate teachers to diploma status). Our graduates have found places in all primary schools in Kenya, giving positive feedback about their abilities.

The college is managed by a B.O.M which is appointed by the Ministry of Education on three yearly basis. The Board has sub-committees as stated below, the Board meets at least three times in a year or as need arises. The sub-committees meet when specialized tasks or a need arises.

The principal activity of the college is to train competent professional Diploma teachers to meet the 21st century needs. The college has a fiduciary management committee or the Principal's advisory council or the top management as seen in the consecutive chapters of the report. The college has other specialized committees with specific tasks given by the Chief Principal to streamline the management of the institution.

The statement of performance against predetermined objectives indicates the strategic pillars or objectives of the institution which are stated as follows:

1. To train a competent professional diploma teacher to meet the 21st century demands
2. To enhance the motivation and capacity of the human resources for effective and efficient management.
3. To maintain, develop and expand college infrastructure services for improved college service delivery.
4. To strengthen the college financial management to achieve its financial obligations
5. To create and enhance a conducive environment for working and learning.

In the report achievements have been tied to performance contracts against the stated pillars.

Kamwenja College exists to transform lives -this is our purpose, the driving force behind everything we do, we put our customers first as envisaged by our service delivery charter posted in strategic places, in our administration block.

Our sustainability strategies and profile are well laid out in the report.

Our environmental policy guiding the organization, provides evidence of policy successes, shortcomings, efforts to manage bio-diversity, waste management and efforts to reduce environmental impacts of our college's waste products as seen in the chapters in the report.

There is in place policies guiding the hiring, taking into account the gender ratio, improvement of skills, management of careers, appraisal and reward system for good performance.

Best practices are addressed in terms of responsible competition e.g. in anti-corruption, responsible political involvement, fair competition and respect for competitors.


Responsible supply chain and supplier relations in order to maintain good business practices through honoring contracts and respecting payment practices. The institution's social responsibility/community engagement has a great impact to the society as indicted in the chapters of the document.

The college is guided by a 5-year strategic plan which is implemented though annual work plans and approved budget. The Board also has an annual performance contract as part of the strategy for accelerated development and improvement of the operating environment. Key activities during the last financial year includes:

- a) Renovation of the college hostels.
- b) Improvement in the college farm to enhance:
 - i) Milk production
 - ii) Increase in horticulture crops production
 - iii) Enhancement of the data connectivity to conform with the CBTE requirements.
 - iv) Renovation of administration block.

The college has high potential in the fields of performances indicated in the report that we have qualified personnel. Similarly, in farm production the college has adequate land and managerial capacity. Let us all journey together in achieving our desired objectives.

Signed



Wycliffe Wafula
CHIEF PRINCIPAL/SECRETARY B.O.M

STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES.

Kamwenja Teachers College has five strategic pillars/objectives as in the current strategic plan for the period 2023-2025;

1. To train competent diploma teachers to meet the 21st century demands.
2. To enhance the motivation and capacity of the Human Resource for effective and efficient service delivery.
3. To enhance the college financial management system so as to achieve its financial objectives.
4. To expand and maintain college infrastructure for improved service delivery and housing.
5. To manage the college environment by enhancing conducive environment.

The pillars/objectives are achieved through the implementation of the following activities:

1. Renovations of hostels
2. Renovations of administration block.
3. construction of new ablution block in the college section.
4. Activities towards improvement of production in the farm
 - i) Clearing of bushes to increase the acreage under crops and animal fodder.
 - iii) Improved feeding and preservation of fodder through silage preparation.
5. Purchase of laptops, computers & LCD projectors.
6. LAN expansion and Wi-Fi hotspots

Kamwenja Teachers College develops its annual work plan based on the above pillars. Assessment of the board's performance against its annual work plan is done on quarterly basis. The college achieved its performance target set for the year 2024-2025 for its strategic pillars as indicated in the diagram bellow.

Strategic Pillar	Objective	Key Performance Indicator	Activities	Achievements
Diploma Teacher Training	1.To train competent diploma teachers to meet the 21 st century demands	- Certified competent diploma teachers	- Training in CBTE curricular. - Enhanced extracurricular activities. - Sensitization on social responsibility	- The training is continuing

Kamwenja Teachers College

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

Human Resource appraisal	2. To enhance the motivation and capacity of the Human Resource for effective and efficient service delivery.	- A motivated and appraised tutorial & non-tutorial staff.	- Sensitization workshops. - Seminar attendance. - Trips. - Luncheons.	- A motivated staff.
Proper financial management	3. To enhance the college financial management system so as to achieve its financial objectives.	- Good audit report.	- Sensitization on good financial record keeping. - Good financial reporting.	- Well-kept financial records.
College infrastructure	4. To expand and maintain college infrastructure for improved service delivery and housing.	- Refurbished college infrastructure.	- Repair & maintenance of sewage, dorms and offices.	- Refurbished infrastructure.
Environmental management	5. To manage the college environment by enhancing conducive environment.	- Clean & conserved environment	- Cleaning. - Proper waste management. - Planting of trees.	- A clean conducive environment

CORPORATE GOVERNANCE STATEMENT

S/N	NAME
1	Mr. Fred Ngatia- Chairman.
2	Mr. Wycliffe Wafula- Secretary
3	Mr. Benard G. Kamenya
4	Dr. Wangari Gathuthi
5	Dr. Ruth Mugo
6	MS. Grace Mbutia
7	Mr. Justus Monda
8	Mr. Edward Kinyungu
9	Dr. Agnes Mithamo
10	Ms. Bilha Wachira
11	Mr. Stephen Minji
12	Prof. John Kimenju
13	Mr. Michael M. Ndungu, HSC, EBS
14	Mr. Richard Kibue

ATTENDANCE TO B.O.M MEETINGS

DATE	PRESENT	ABSENT	ABSENT WITH APOLOGY
28 th August 2024	12	-	2
8 th March 2025	13	-	1
8 th May 2025	13	-	1
30 th June 2025	11	-	3

Board of management charter

The Board of Management charter is in the process of being developed.

Process of appointment and removal.

The appointment of B.O.M members is in accordance with the Education Act

Functions

The functions of the B.O.M is as per to the Education Act.

Induction & training

Induction and training was done during the inauguration meeting.

Board remuneration.

The Board remuneration is as per the recommendation of the Education Act.

Cooperate social responsibility.

The college has employees of semi-skilled areas from the local community. It also sources casual laborers from the same. This improves the lives of the local community.

Economy

The college links with the local primary schools during practicum and teaching as a social responsibility.

V. MANAGEMENT DISCUSSION AND ANALYSIS

Financial report

- a) Bank accounts
- b) Audit report 2023-2024

The college made the following investments;

- a) Enhanced milk production through
 - i) Improved breed
 - ii) Improved feeds and feeding programme
 - iii) Improved cow sheds and feeding troughs.
- b) Strategic positions.
- c) Started pig farming.

VI ENVIRONMENTAL AND SUSTAINABILITY REPORT

Kamwenja Teachers' College exists to transform lives. Its own purpose is to train quality Diploma Primary and Early Childhood teachers.

The driving force behind everything we do, it's what guides us to deliver on strategy, putting the customer/citizen first, delivering relevant goods and services, and improving operational excellence.

Below is a highlight of strategies and activities that promote the organization's strategic objectives.

Sustainable strategy and profile.

Proper financial management and reporting.

- b) 100% attendance to training session by tutorial staff.
- c) Maintenance of training records and updated entries.
- d) Attendance to sessions by students i.e., greatly encouraged and supervised.
- e) Adherence to the service charter when attending to visitors and stakeholders.
- f) Prompt payment to suppliers for quality foods processed.
- g) Proper management of our environment by cleaning and planting trees.

Environmental performance

The college has an environmental policy document, but there are environmental regulations present and adhered to

- a) Proper disposal of waste by putting up of designated bins.
- b) Establishment of a botanical garden as advised by management to bring about biodiversity improvement
- c) Waste management improvement through overhaul and repair works on the college sewerage system.
- d) Planted one thousand trees on the college farm.

Employee welfare

The college has established welfare groups of tutorial and non-tutorial staff who periodically advice the Chief Accounting Officer.

The hiring process is through adverts in the national media where all are encouraged to apply against the stated qualifications with the gender specifications given.

The college has a robust appraisal system where exemplary performance is awarded through commendation letters and presents.

Sensitization workshops and seminars are internally held or officers sent outside the college

Market place practice

- The college had cohesion and values policy which stipulates how to undertake responsible competition with issues of anti-corruption, responsible political involvement, fair competition practice and respect for competitive practice.
- The college advertises for tenders in the national media. Has very competitive tendering process with affirmative sensitization on women, youth and persons with disabilities in prescribed tenders, the qualification of tenders goes through a transparent public process.
- Procurement is through LPOs or LSOs with detailed procurement qualities and demands.
- Payments of supplies are within the stipulated time upon delivery of quality goods.
- Adverts for jobs, vacancies and students intake is done in the national media. Intake of students is a vigorous open process.

Corporate social responsibility.

The college has employees of semi-skilled areas from the local community. It also sources casual laborers from the same. This improves the lives of the local community.

The college links with the local primary schools during practicum and teaching as a social responsibility.

REPORT OF THE BOARD OF MANAGEMENT

This report is compiled by the Board of Management. Annexed is the audited financial statement of the year ended 30 June 2025 which shows the state of Kamwenja Teachers College affairs.

Principal activities

The principal activities of the B.O.M of Kamwenja Teachers College are:

- i) To oversee the training of competent high quality professional diploma primary School teachers.
- ii) To oversee the processes of motivation and capacity building of the human Resources for effective and efficient management.
- iii) To oversee the development, maintenance the college infrastructure for improved Service delivery in college.
- iv) To oversee the college financial management so as the college achieves its Financial obligations.

The above activities will enhance a conducive environment for working and learning.

Results

- a) Academic results of the FY 2024-2025 were good
- b) Farm production FY2024-2025 was good and records kept well

Board of management

The list of the B.O.M Members in the FY 2024-2025 is as shown in another section above.

The following members of the Board of Management retired on 8 May 2025.

- (i) Fred Ngatia chairman
- (ii) Bernard Kamenya
- (iii) Edward kinyungu
- (iv) Michael Ndungu
- (v) Grace Mbutia.
- (vi) Stephen Minji

And the following were appointed with effect from 8 May 2025.

- (i) Eng. Wangai Ndirangu
- (ii) Shamton Waruru.
- (iii) Jannet Nyakuri
- (iv) Irene Thuo.
- (v) Lydia Njaramba

Auditors

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

STATEMENT OF BOARD OF MANAGEMENT RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and Basic education act 2023, require the council members to prepare financial statements in respect of the college, which give a true and fair view of the state of affairs of the college at the end of the financial year/period and the operating results of the college for that year/period. The council members are also required to ensure that the college keeps proper accounting records which disclose with reasonable accuracy the financial position of the college. Council members are also responsible for safeguarding the assets of the college.

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

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

The B.O.M. members accept responsibility for the college's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012. The council members are of the opinion that the college's financial statements give a true and fair view of the state of its transactions during the financial year ended June 30, 2025, and of the college's financial position as at that date. The council members further confirm the completeness of the accounting records maintained for the college, which have been relied upon in the preparation of the college's financial statements as well as the adequacy of the systems of internal financial control.

In preparation of the financial statement the principal has assessed the college's ability to continue as a going concern.

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

Approval of the financial statements

The college's financial statements were approved by the Board on 03 October 2025 and signed on its behalf by:

Signature: 

Name: Eng. Kilian Ndirangy

Chairperson of the Board

Signature: 

Name: Wycliffe Wafula

Accounting Officer/Principal

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON KAMWENJA TEACHERS TRAINING COLLEGE FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Kamwenja Teachers Training College set out on pages 1 to 29, which comprise of the statement of financial position as

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Kamwenja Teachers Training 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 Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Property, Plant and Equipment Balances

The statement of financial position and Note 21 to the financial statements reflects property, plant and equipment balance of Kshs.240,668,015. Review of the financial statements and supporting documentation revealed that the asset register was incomplete. The register provided did not include; opening and closing balances for all asset categories, details of additions, disposals, and depreciation for the period and supporting documentation such as valuation reports or disposal authorizations for the assets.

In the circumstances, the accuracy and completeness of the property, plant and equipment balance of Kshs.240,668,015 could not be confirmed.

2. Unsupported Employee Costs

The statement of financial performance and Note 13 to the financial statements reflects employee costs of Kshs.19,500,350. However, Management did not provide monthly payroll reconciliations as required by Payroll Management Policy for Public Service.

In the circumstances, the accuracy, completeness and regularity of employee costs of Kshs.19,500,350 could not be confirmed.

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

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects expenditure of Kshs.129,959,935 against an approved budget of Kshs.135,150,960 resulting to a variance of Kshs.5,191,025 or 4 % of the budget.

The under-expenditure implied that some of the planned activities were not implemented which could impact negatively on the achievement of the overall College's goals and objectives.

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 issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, the matters have remained unresolved.

Other Information

The Management is responsible for the Other Information set out on page iii to xxvi which comprise of Entity Information and Management, The Board of Directors, Management Team, Chairman's Statement, Report of the Chief Executive Officer, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Directors, Statement of Directors Responsibilities, Statement of Performance Against Predetermined Objectives). The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the Kamwenja Teachers Training College 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, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Absence of a Risk Management Framework

Review of the College's overall structured control environment revealed the following anomalies;

- i) No Enterprise Risk Management (ERM) Policy.
- ii) No Risk Register or documented risk assessment process.
- iii) No IT Disaster Recovery Plan or Business Continuity Plan.

In the circumstances, the existence of a strong control environment could not be confirmed.

2. Lack of Formal Internal Control Monitoring and Evaluation Mechanisms

The College only reviews budget performance, which does not constitute monitoring of the control system. There is no:

- i) Structured internal control review or self-assessment.
- ii) Independent verification of financial data used for management decision-making.
- iii) Internal audit function or periodic internal control assessments

In the circumstances, existence of internal control monitoring and evaluation mechanisms could not be confirmed.

3. Lack of Staff Training, Skills Development and Continuous Professional Capacity Building

The College did not implement structured staff training or continuous professional development. Specifically:

- i) No annual training plan was prepared or approved.
- ii) No evidence of training needs assessment (TNA) for departments or staff.
- iii) No training records, workshop attendance lists, CPD tracking, or post-training evaluation reports were available for audit to support capacity building.
- iv) Key departments including Finance, Procurement, ICT, and Internal Controls might be operating without updated skills aligned to current standards, policies, and IPSAS requirements.

In the circumstances, staff may lack the competence to achieve organizational objectives.

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 maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

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


Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

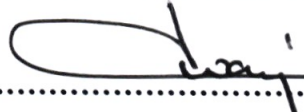
18 December, 2025

Statement of Financial Performance For The Year Ended 30 June 2025

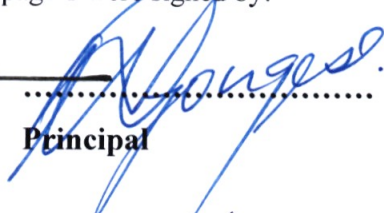
	Notes	2024-2025	2023-2024
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Transfers from other National Government entities	6	10,425,705	15,211,039
		10,425,705	15,211,039
Revenue from Exchange transactions			
Rendering of services- fees from students	7	74,531,801	60,104,120
Sale of goods	8	9,479,298	5,629,116
Rental revenue from facilities and equipment	9	4,269,634	3,272,320
Finance income	10	1,527,238	2,134,449
Miscellaneous income	11	217,646	84,000
		90,025,617	71,224,005
Total Revenue		100,451,322	86,435,044
Expenses			
Use of goods and services	12	80,025,715	44,607,296
Employee costs	13	19,500,350	16,653,100
Board /Council Expenses	14	1,117,000	947,000
Depreciation and amortization expense	15	17,541,844	27,338,216
Repairs and maintenance	16	8,508,112	3,667,668
Total Expenses		126,693,021	93,213,280
Other Gains/(Losses)			
Gain on sale of assets	17	-	167,867
Total Other Gains/(Losses)		-	167,867
Net surplus/(deficit) for the year		(26,241,699)	(6,610,369)

(The notes set out on pages 1 to 29 form an integral part of the Annual Financial Statements).


The Financial Statements set out on page 1 were signed by:



Chairman of Board



Principal



Finance Officer

Date 10.09.2025

Date 09 Dec 2025

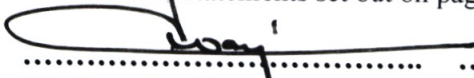
Date 09 Dec 2025

Kamwenja Teachers College
Annual Report and Financial Statements for the year ended 30 June 2025

2. Statement of Financial Position As At 30th June 2025


Description	Notes	2024-2025	2023-2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	18	22,342,349	52,649,603
Current portion of receivables from exchange transactions	19	1,545,712	1,287,629
Inventories	20	1,478,568	1,257,953
Total Current Assets		25,366,629	55,195,185
Non-Current Assets			
Property, plant, and equipment (less biological assets)	21	240,668,015	241,758,978
Intangible assets	22	1,635,849	511,203
Total Biological assets	23	3,567,110	-
Total Non-Current Assets		245,870,974	242,270,181
Total Assets (A)		271,237,603	297,465,366
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	24	5,843,374	3,372,446
Total Liabilities (B)		5,843,374	3,372,446
Net Assets (A-B)		265,394,229	294,092,920
Represented By:			
Revaluation Reserves		891,488	-
Accumulated Surplus		(32,852,068)	(6,610,369)
Capital Fund		297,354,809	300,703,289
Net Assets		265,394,229	294,092,920

The Financial Statements set out on page 2 were signed by:



.....
Chairman of Board

Date **10.12.2025**



.....
Principal

Date **09 Dec 2025**



.....
Finance Officer

Date **09 Dec 2025**

3. STATEMENT OF CHANGES IN NET ASSET FOR THE YEAR ENDED 30 JUNE 2025

	Revaluation reserve	Retained earnings	Capital/Development Grants/Fund	Total
At July 1, 2023		(8,907,982)	307,140,800	298,232,818
Revaluation gain				
Fair value adjustment on quoted investments		8,907,982	(6,437,511)	2,470,471
Total comprehensive income		(6,610,369)		(6,610,369)
Capital/Development grants received during the year				
Transfer of depreciation/amortisation from capital fund to retained earnings				
At June 30, 2024		(6,610,369)	300,703,289	294,092,920
At July 1, 2024				294,092,920
Revaluation gain	891,488			891,488
Surplus/(deficit) for the year		(26,241,699)		(26,241,699)
Decrease/increase in capital fund			(3,348,480)	(3,348,480)
At June 30, 2025	891,488	(32,852,068)	297,354,809	265,394,229

Note:

The previous year's comprehensive income has been adjusted.

Kamwenja Teachers College
Annual Report and Financial Statements for the year ended 30 June 2025

4. Statement of Cash Flows For The Year Ended 30 June 2025

Description	Notes	2024-2025	2023-2024
		Kshs	Kshs
Cashflows from operating activities			
Receipts			
Transfers from other National Government entities		10,425,705	15,211,039
Rendering of services- fees from students		67,590,187	58,908,252
Sale of goods		9,479,298	5,629,116
Rental revenue from facilities and equipment		4,615,434	3,272,320
Finance income		1,527,238	2,134,449
Miscellaneous income		217,646	84,000
Refundable Deposits		0	78,849
Prepayments		5,444,690	3,142,443
Gain on Sale of Assets		0	167,867
Total Receipts		99,300,198	88,628,335
Payments			
Use of goods and services		80,025,715	43,766,805
Employee costs		19,500,350	16,625,708
Board /Council Expenses		1,117,000	947,000
Repairs and maintenance		8,113,428	3,667,668
Total Payments		108,756,493	65,007,181
Net Cash Flows from operating activities		(9,456,295)	23,621,154
Cash flows from investing activities			
Purchase of property, plant, equipment and		19,150,959	(13,658,414)
Purchase of intangible assets		1,700,000	-
Proceeds from sale of property, plant and equipment		-	0
Net cash flows used in investing activities		20,850,959	(13,658,414)
Cash flows from financing activities			
Proceeds From Borrowing		-	-
Repayment Of Borrowings		-	-
Net cash flows used in financing activities		-	-
Net Increase/(Decrease)in Cash and Cash equivalents		(30,307,254)	9,962,740
Cash and Cash equivalents at 30 JUNE 2024	18	52,649,603	42,686,863
Cash and Cash equivalents at 30 JUNE 2025	18	22,342,349	52,649,603

(PSASB has prescribed the direct method of cashflow preparation and presentation for all public sector entities reporting under the IPSAS Accrual basis of accounting)

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

5. 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
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%
Transfers from other National Government entities	14,261,301	-	14,261,301	10,425,705	-3,835,596	-27
Rendering of services- fees from students	73,669,040	-	73,669,040	74,531,801	862,761	1
Sale of goods	6,677,500	-	6,677,500	9,479,298	2,801,798	42
Rental revenue from facilities and equipment	849,975	-	849,975	4,269,634	3,419,659	402
Finance income	-	-	-	1,527,238	1,527,238	-
Miscellaneous income	-	-	-	217,646	217,646	-
Total Income	95,457,816	-	95,457,816	100,451,322	4,993,506	5
Expenses						
Use of goods and services	77,469,998	-	77,469,998	80,025,717	2,555,719	3
Employee costs	22,276,438	-	22,276,438	19,500,350	-2,818,291	-13
Board /Council Expenses	900,000	-	900,000	1,117,000	217,000	24
Repairs and maintenance	6,004,524	-	6,004,524	8,508,112	2,503,588	42
Purchase of property, plant, equipment	28,500,000	-	28,500,000	20,850,959	-7,649,041	-27
Total Expenditure	135,150,960	-	135,150,960	129,959,935	-5,191,025	-4

- i) Rental revenue from facilities and equipment from Kshs. 849,975 to Kshs. 4,269,634 – 402%. This is because within the year we hosted some workshops from KNEC (exam marking) and TSC for teacher training and upgrade interviews that could not have been foreseen at the time of preparing the budget.
- ii) Repair and Maintenance expenses from Kshs. 6,004,524 to Kshs. 8,508,112 – 42%: The college was holding centenary celebrations and because of this, the Board of Management approved some more repairs that were not in the initial budget like repair of pavements within the institution which were deteriorated and in bad condition, and therefore the huge difference.
- iii) Sale of goods: From Kshs. 6,677,500 to Kshs. 9,479,298 – 42% increase in revenue from sale of farm produce. This was because within the year the weather was very favorable which increased production in the farm and more income from cabbage and milk.

6. Notes to the Financial Statements

1. General Information

Kamwenja Teachers' College is established by and derives its authority and accountability from the Basic Education Act. It is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is training of primary school teachers.

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

There are no new and amended standards issued in the financial year.

IPSAS 43: Leases	<p><i>Applicable 1st January 2025</i></p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>
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<p>IPSAS 44: Non-Current Assets Held for Sale and Discontinued Operations</p>	<p><i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p>
<p>IPSAS 45: Property Plant and Equipment</p>	<p><i>Applicable 1st January 2025</i> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p>
<p>IPSAS 46: Measurement</p>	<p><i>Applicable 1st January 2025</i> The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value</p>
<p>IPSAS 47: Revenue</p>	<p><i>Applicable 1st January 2026</i> This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non-exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p>

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<p>IPSAS Transfer Expenses</p>	<p>48: <i>Applicable 1st January 2026</i> The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p>
<p>IPSAS Retirement Benefit Plans</p>	<p>49: <i>Applicable 1st January 2026</i> The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p>
<p>IPSAS 50: Exploration For & Evaluation of Mineral Resources</p>	<p><i>Applicable 1st January 2027</i> The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.

ii. Early adoption of standards

The Entity did not early – adopt any new or amended standards in the financial year

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

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

Sale of goods

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

Interest income

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

Rental income

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

b) Budget information

The original budget for FY 2024/2025 was approved by the Council or Board on *30/6/2024*. 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 Cashflows has been presented.

c) Taxes

Current income tax

The entity is exempt from paying taxes.

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 a 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 entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus, or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

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 Entity also recognizes the associated lease liability at the inception of the lease. The liability recognized is 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 Entity 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. 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.

g) Biological Assets

The entity recognizes biological assets when it controls the assets due to past events, it is probable that future economic benefits associated with the asset will flow to the entity, and when the fair value or cost of the asset can be measured reliably. Biological assets are initially and subsequently measured at fair value less costs to sell, except where fair value cannot be reliably determined. In such cases, the asset is measured at its cost less accumulated depreciation and any accumulated impairment losses. Changes in fair value less costs to sell are recognized in surplus/deficit in the period in which they occur.

h) Research and development costs

The Entity expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the Entity 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 entity does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements.* A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity 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 entity 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 entity's 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 entity 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 entity 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 entity 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 entity 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 entity 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 entity 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 *Entity* 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 *Entity* 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 *Entity* 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 *Entity* 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 *Entity* 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 entity 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 entity will incur in fulfilling the present obligations represented by the liability.

m) Nature and purpose of reserves

The *Entity* creates and maintains reserves in terms of specific requirements.

n) Changes in accounting policies and estimates

The *Entity* 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 *Entity* provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (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.

p) Foreign currency transactions

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. At each reporting date, foreign currency monetary items are translated using the closing rate. Non-monetary items measured in historical cost are

translated using the exchange rate at the date of the transaction, and those measured at fair value are translated using the exchange rates at the date when the fair value was determined. Exchange differences arising from the settlement of monetary items or translation of monetary/non-monetary items at rates different from those at which they were initially reported are recognized in surplus or deficit in the period.

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

s) Service concession arrangements

The *Entity* 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 *Entity* 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 *Entity* 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.

5. 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 Entity 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.

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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.

6. Transfers from other National Government entities

Description	2024-2025	2023-2024
	Kshs	Kshs
Unconditional Grants		
Capitation Grants	10,425,705	15,211,039
Total unconditional Grants	10,425,705	15,211,039

(a) Transfers from other Government entities (Categorized)

Name of the Entity Sending The Grant	Amount recognized to Statement of Financial performance *	Amount deferred under deferred income	Amount recognised in capital fund.	Total grant income during the year 2024-2025	Comparative FY 2023-2024
	Kshs	Kshs	Kshs	Kshs	Kshs
Ministry of Education	10,425,705	-	-	10,425,705	15,211,039
Total	10,425,705	-		10,425,705	15,211,039

7. Rendering of Services

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	7,867,060	5,394,176
Boarding, Equipment and Stores	27,232,530	20,297,603
Tuition, Equipment and Stores	2,535,000	1,313,576
Administrative costs/Contingency	2,285,890	1,664,445
Medical fees	912,000	692,000
Electricity, water and Conservancy	3,609,828	2,545,746
Local Transport and Travelling	3,659,226	2,630,068
Repair, Maintenance and Improvement	2,737,000	2,003,150
Vehicle Repairs and Maintenance	5,474,000	4,002,424
ICT Equipment and Accessories	3,650,000	2,472,777
Activity	2,938,868	1,344,824
Hockey Stick	-	1,455,000
Student ID Cards	105,900	172,200

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Teaching Practicum	2,282,000	1,414,432
Students Council/Governance	356,838	343,200
Clubs, Societies & Community Service Learning	224,540	357,350
KNEC Assessment fees	5,758,350	9,074,300
Track Suit	877,500	1,268,600
Cutlery	140,400	204,200
Library books	1,670	-
Central Region Athletics	345,800	-
Library Penalty	-	13,420
KUCCPS	1,357,500	153,000
Receivables	-	1,287,629
Graduation	172,001	-
Photocopy/Printing work	7,900	-
Total Revenue from The Rendering of Services	74,531,801	60,104,120

8. Sale of Goods

Description	2024-2025	2023-2024
	Kshs	Kshs
Sale of Farm Produce	7,904,423	5,629,116
Bakery Sales	1,574,875	-
Total Revenue from Sale of Goods	9,479,298	5,629,116

9. Rental revenue from facilities and equipment

Description	2024-2025	2023-2024
	Kshs	Kshs
Hire of Facilities and Equipment	4,269,634	3,272,320
Total	4,269,634	3,272,320

10. Finance Income

Description	2024-2025	2023-2024
	Kshs	Kshs
Cash investments and fixed deposits	1,527,238	2,134,449

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Total finance income	1,527,238	2,134,449
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11. Miscellaneous Income

Description	2024-2025	2023-2024
	Kshs	Kshs
Donations	200,000	-
Tender	-	84,000
Gown hire	17,500	-
Others- Integration testing	146	-
Total other income	217,646	251867

12. Use of Goods and Services

Description	2024-2025	2023-2024
	Kshs	Kshs
Teaching and learning materials	782,626	1,124,552
Medical Expense	261,997	171,970
Administrative Costs	2,276,814	1,267,580
Student Id Cards	49,140	85,650
Tender	57,749	6,155
Boarding Equipment	21,538,561	15,773,122
Staff Uniform	222,070	-
Activity	6,141,976	4,724,849
Hockey Stick	-	3,000
Cutlery	128,100	149,701
Teaching Practicum	153,833	358,177
Student Council	845,959	10,810
Students' track suits	834,750	1,231,200
Clubs and Environmental Expense	468,059	154,782
Bank Charges	45,056	49,271
ICT Equipment and Accessories	4,771,567	1,359,071
Centenary Celebrations	3,325,758	-
Electricity and Water	2,579,715	2,884,509
Security	3,036,270	2,533,988
Bakery	1,976,947	-
VAT	-	5,649
Examination fees (KNEC Assessment Expense)	14,327,200	231,040

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Farm	7,006,075	4,407,789
Catering, Conferences and Delegations/Hire of facilities	2,539,635	1,281,033
Hire of Vehicles	-	37,323
Traveling, Accommodation, fuel and oil	3,110,008	2,766,065
Central Region Athletics Expense	247,468	-
Insurance	1,219,383	1,379,356
Regional Ball Games	-	702,195
Graduation Expenses	700,499	-
Payables	-	3,156,461
KUCCPS	1,378,500	-
Total goods and services	80,025,715	44,607,296

13. Employee Costs

Description	2024-2025	2023-2024
	Kshs	Kshs
Salaries and wages	12,760,510	10,977,454
Employee related costs-contributions to pensions and medical aids	1,314,074	1,005,363
Commuter allowance	1,633,000	1,520,920
Housing benefits and allowances	1,963,285	1,848,786
Leave allowance	152,000	164,000
Risk and extraneous allowance	286,212	286,200
Gratuity	1,109,803	850,377
NITA	24,650	-
Housing Levy	256,816	129,975
Employee Costs	19,500,350	16,653,100

14. Board/Council Expenses

Description	2024-2025	2023-2024
	Kshs	Kshs
Travel and Sitting Allowances	1,117,000	947,000
Total	1,117,000	947,000

15. Depreciation and Amortization expense

Description	2024-2025	2023-2024
	Kshs	Kshs
Property, plant and equipment	1,373,126	858,204
Furniture and fittings	1,392,987	984,941
Computers	1,571,096	471,801
Intangible assets	575,354	90,212
Motor Vehicles	6,685,710	2,860,000
Buildings	5,943,571	22,073,058
Total depreciation and amortization	17,541,844	27,338,216

16. Repairs and Maintenance

Description	2024-2025	2023-2024
	Kshs	Kshs
Property Equipment and machinery	2,066,989	1,908,551
Compound Maintenance	4,873,371	-
Staff Houses	113,570	480,020
Vehicles	1,454,182	1,279,097
Total Repairs and Maintenance	8,508,112	3,667,668

17. Gain On Sale of Assets

Description	2024-2025	2023-2024
	Kshs	Kshs
Sale of idle assets	-	167,867
Total Gain On Sale of Assets	-	167,867

18. Cash and Cash Equivalents

Description	2024-2025	2023-2024
	Kshs	Kshs
Current Account – ABSA Main account	18,858,683	39,921,756
Current Account – ABSA Farm account	1,768,895	1,889,134
Family Bank	1,704,956	10,252,700
Cash in Hand	9,815	586,013
Total Cash and Cash Equivalents	22,342,349	52,649,603

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

Financial Institution	Account number	2024-2025	2023-2024
		Kshs	Kshs
a) Current Account			
ABSA Main account	0301057709	18,858,683	39,921,756
ABSA Farm account	2041058490	1,768,895	1,889,134
Family Bank	055000046887	1,704,956	10,252,700
Sub- Total		22,332,534	52,063,590
Cash in Hand- Main Account		2,115	40,399
Cash in Hand- Farm Account		7,700	545,614
Grand Total		22,342,349	52,649,603

19. Receivables from Exchange transactions

(a) Current Receivables from Exchange transactions

Description	2024-2025	2023-2024
	Kshs	Kshs
Current Receivables		
Student Debtors	1,125,712	1,287,629
Conference - KNEC	420,000	-
Total Current Receivables	1,545,712	1,287,629

(b) Ageing Analysis of Receivables from Exchange transactions

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	Current FY	% of total	Current FY	% of the total
Less than 1 year	1,244,971	80	476,136	37
Between 1- 2 years	20,367	2	113,809	9
Between 2-3 years	113,809	7	166,565	13
Over 3 years	166,565	11	531,119	41
Total (a+b)	1,545,712	100	1,287,629	100

20. Inventories

Description	2024-2025	2023-2024
	Kshs	Kshs
Consumable stores: Stationery	164,845	75,785
Water Treatment Chemicals	56,770	17,820
Health Unit stores	176,860	4,033
Farm	107,100	519,670
Cleaning Materials stores	74,855	69,380
Catering stores	898,138	571,265
Total Inventories at lower of Cost and Net Realizable Value	1,478,568	1,257,953

21. Property, Plant and Equipment

Cost	Buildings	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
At 1 July 2023	213,346,000	20,555,000	9,005,174	4,573,405	6,032,751	253,512,330
Additions	7,384,584	5,296,350	-	144,600	832,880	13,658,414
Disposals	-	-	-	-	-	-
Transfers/Adjustments	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
At 30th June 2024	220,730,584	25,851,350	9,005,174	4,718,005	6,865,631	267,170,744
Additions	17,012,241	-	2,138,718	-	-	19,150,959
Disposals	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-
Revaluation	-	891,488	-	-	-	891,488
At 30th June 2025	237,742,825	26,742,838	11,143,892	4,718,005	6,865,631	287,213,191
Depreciation And Impairment						
At 30 Jun 2024	22,073,058	2,860,000	2,110,588	929,142	1,605,898	29,578,686
Depreciation	5,943,571	6,685,710	1,392,987	1,571,096	1,373,126	16,966,490
Disposals	-	-	-	-	-	-
Impairment	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-

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Cost	Buildings	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
At 30 th Jun 2025	(28,016,629)	(9,545,710)	(3,503,575)	(2,500,238)	(2,979,024)	(46,545,176)
Net Book Values	209,726,196	17,197,129	7,640,317	2,217,767	3,886,607	240,668,015

(b) Property, Plant and Equipment at Cost

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Buildings	237,742,825	(28,016,629)	209,726,196
Plant And Machinery	6,865,631	(2,979,024)	3,886,607
Motor Vehicles	26,742,838	(9,545,710)	17,197,128
Computers and Related Equipment	4,718,005	(2,500,238)	2,217,767
Office Equipment, Furniture, And Fittings	11,143,892	(3,503,575)	7,640,317
Total	287,213,191	(46,545,176)	240,668,015

22. Intangible Assets

Description	2024-2025	2023-2024
	Kshs	Kshs
Cost At beginning of the year	832,408	832,408
Additions	1,700,000	0
At end of the year	2,301,415	601,415
Additions–internal development	0	0
At end of the year	2,301,415	601,415
Amortization and impairment		
At beginning of the year	90,212	0
Amortization	575,354	90,212
At end of the year	665,566	90,212
Impairment loss	0	0
At end of the year	665,566	90,212
NBV	1,635,849	511,203

23. Biological Assets

Description	2024-2025	2023-2024
	Kshs	Kshs
Cattle	3,148,810	3,648,840
Pigs	168,300	268,080
Coffee	250,000	250,000
Total	3,567,110	4,166,920

24. Trade and Other Payables

Description	2024-2025		2023-2024	
	Kshs		Kshs	
Unpaid employees' gratuity	-		215,985	
Fees received in advance	5,444,690		3,152,461	
Refundable Deposits	4,000		4,000	
Retention fee	394,684		0	
Total	5,843,374		3,372,446	
Ageing analysis:	Current FY	% of the Total	Current FY	% of the Total
Under one year	5,843,374	100%	3,372,446	100 %
Total (to tie to totals above)	5,843,374	100%	3,372,446	100 %

The entity also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The entity's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at 6% of the salary of each employee per month. Other than NSSF the entity also has a defined contribution scheme operated by Coop trust Ufalme retirement Fund. The employer contributes an amount equal to one month's basic salary per employee per annum. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

25. Financial Risk Management

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

(i) Credit risk

The entity 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. 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 customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal.

(ii) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the entity's directors. The entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

(iii) Market risk

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 entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

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

b) Interest rate risk

Interest rate risk is the risk that the entity's 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.

26. Related Party Balances

Nature of related party relationships

Entities and other parties related to the entity 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.

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Government of Kenya

The Government of Kenya is the principal shareholder of the *entity*, holding 100% of the *entity's* equity interest. 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	2024-2025	2023-2024
	Kshs	Kshs
Transactions with Related Parties		
Purchases from related parties	-	1,783,272
Total	-	1,783,272
Grants /Transfers from the Government		
Grants from National Govt	10,425,705	15,211,039
Total	10,425,705	15,211,039
Total	10,425,705	16,994,311

27. Events After The Reporting Period

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

28. Ultimate And Holding Entity

The entity is a Semi-Autonomous Government Agency under the Ministry of Education. Its ultimate parent is the Government of Kenya.

29. Currency

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

