

REPUBLIC OF KENYA



*Enhancing Accountability*

THE NATIONAL ASSEMBLY  
PAPERS LAID

**REPORT**

DATE: 23 JUL 2024

DAY.

WEDNESDAY

TABLED  
BY:

HON. (DR.) ROBERT  
DUKOSE

CLERK-AT  
THE-TABLE:

HALIMA SULEIMATI

PARLIAMENT  
OF KENYA  
LIBRARY

OF

**THE AUDITOR-GENERAL**

ON

**LUNGALUNGA TECHNICAL AND  
VOCATIONAL COLLEGE**

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

07 APR 2025



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***LUNGALUNGA TECHNICAL AND VOCATIONAL COLLAGE***

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30<sup>TH</sup> JUNE 2024**

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

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**LungaLunga Technical and Vocational Collage**  
**Annual Report and Financial Statements for the year ended 30th June 2024**

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**1. Acronyms & Glossary of Terms**

BOG	Board of Governors
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTI	Technical Training Institute
LTVC	LungaLunga Technical and Vocational Collage
TVET	Technical and Vocational Education and Training.
KICD	Kenya Institute of Curriculum Development.
NITA	National Industrial Training Authority.
KASNEB	Kenya Accountants and Secretarial National Examination Board.
CDACC	Curriculum Development, Assessment and Certification Council.
KATTI	Kenya Association of Technical Training Institute.
ATUPA	Association of Technical Universities and Polytechnics in Africa.
KNEC	Kenya National Examination Council.
Fiduciary Management	Key management personnel who have financial responsibility in the entity

**2. Key Entity Information and Management**

**(a) Background information**

The institution was incorporated /established under the TVET Act 2013 on January 2019. The entity is domiciled in Kenya the institute is under the Ministry of Education state Department of Vocational and Technical Training.

The institution was mentored by Kenya Coast National Polytechnic for year ended 30th June 2021. It was born out of grand plan by the government of ensuring that at least a technical and vocational college is built in every constituency. The intention therein is to improve on access for youth in acquisition of saleable skills that will help improve all sectors of the Kenya economy through employment and entrepreneurship.

**(b) Principal Activities**

**Mandate**

To train Technical and Vocational Skills on approved curricular for sustainable Development for the vision 2030 and beyond.

**Vision Statement**

To be the leading Centre of Excellence in Technical Training and Applied Technology for the dynamic Technological world of work.

**Mission Statement**

To produce globally highly competent and competitive graduates through competence Based Education and Training, Research and innovation for sustainable development.

**Institute Moto**

Hard work and Determination Pay.

**(c) Key Management**

LTVC daily management is carried out under the following key division:

- The principal
- The Deputy Principal
- The Registrar
- The Dean of Students
- The accountant
- The industrial Liasson Officer

**(d) Fiduciary Management**

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

SN.	Designation	Name
	Name	Designation
1	Mr. Malau Kombo	Principal
2	Mr. Domnic Okendo	Deputy Principal
3	Mr. Solomon Muthambiri	Registrar
4	Mr. Rashid Wilberforce Okumu	Dean of Students
5	Mr. Sila Sironga	Accountant
6	Mr. Dennis Kipkorr	Industrial Liason Officer

**Key Entity Information and Management (Continued)**

**(e) Fiduciary Oversight Arrangements**

**Finance Committee of the BOG**

The committee shall exercise all powers of the Board of Governors in financial matters except in relation to the items which are reserved to the Board of Governors in the Standing Orders, on which the committee shall advise the Board of Governors.

**Terms of Reference**

The role of the committee shall be to monitor the financial status of the institution on behalf of the Board of Governors

In addition to advising Board of Governors on those matters referred to above.

**The committee's responsibilities shall include**

- (a) To monitor and facilitate the implementation of the Institute's strategy with regard to financial matters
- (b) To receive reports from the principal and the accountant
- (c) To monitor implementation of the strategy of the Institute estate.
- (d) To receive reports of the extent and condition of the Institute estate including the efficiency of space utilization, the consumption of energy and the adequacy of property insurance arrangements.
- (e) To consider the adequacy of the Institute estate and proposal for its maintenance and development, including opportunities to proposal of and acquire new properties.
- (f) To determine the fees and charges made for Institute services and facilities.
- (g) So, supervise the financial administration of the Institute and make recommendations to Board of Governors where appropriate.
- (h) To supervise the arrangements for safeguarding the Institute's assets.
- (i) To ensure the proper financial evaluation and control of projects.
- (j) To supervise the arrangements for investing the Institutes' funds, including monitoring the performance of investments.
- (k) To ensure the appropriate exploitation of the Institute's intellectual property.
- (l) To make recommendations to Board of governors on the financing of projects.
- (m) To supervise the effective and efficient procurement and use of resources in accordance with the objectives of the Institute.
- (n) To supervise the Institute's purchasing procedures and practices.
- (o) To submit an annual statement on is activities to Board of Governors.
- (p) To keep under review the activities of the Institute's various department.

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**Academic committee activities**

The academic committee of the Board is entrusted with the following roles and functions:

- a. To satisfy itself regarding the content and academic standard of any course of study in respect of any diploma, certificate or other award and to report its findings thereon to the Board.
- b. To propose regulations for consideration by the Board regarding the eligibility of persons for admission to a course of study.
- c. To propose regulations for consideration by the Board regarding the standard of proficiency to be gained in each examination for a Diploma, Certificate or other award.
- d. To approve programmes of study, regulate admission of persons to LLTC and determine their continuance or discontinuation in such programmes.
- e. To determine the Academic policy of LLTVC and to advise the Board on the provision of facilities to carry out that policy.
- f. To direct and regulate the teaching and instruction within the Institute subject to the powers of the Board.

**Management Committee Activities**

1. Ensure that LLTVC'S Board of Governors is able to take strategic decisions relating to LLTVC's activities
2. Provide leadership in communicating LLTVC's mission, values plans and achievements effectively and consistently to Board of Governors Members, staff, Government, the voluntary and community sector, the general public and other stakeholders.
3. Be accountable for the development and implementation of LLTVC's strategic, corporate and business plans in line with the mission and values;
4. Take a strategic overview of performance in all areas of LLTVC's activities

**Specifically, the Senior Management Team**

- Makes recommendations to the Council on the implementation and achievement of the Board of Governors' Strategic framework;
- Agrees LLTVC's Corporate plan, minor delivery through appropriate key management and performance information reporting to the Board of Governors as appropriate.
- In the light of income projections and forecasts, considers the annual grants and operational expenditure and monitors such expenditure;
- Develops, agrees, monitors and reviews strategies relevant to the effective and efficient operation of LLTVC, making recommendations as appropriate to the Board of Governors and/ or its relevant Committee.

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- Determines strategic issues arising from the introduction of new policies or process, including actively managing risk across the organization and regularly reviewing the corporate risk register;
- Oversees and monitors LLTVC's joint work with the other stakeholders.
- Considers the impact of external factors and developments, including specific political initiatives and impact of external factors and developments and where appropriate make recommendations to the Board of Governors and/or its relevant Committees.
- Leads all senior managers in motivating and developing LLTVC staff to deliver the highest standards of performance and customer service.

**Audit Committee**

The activities of the Audit Committee include

**i. Governance Initiatives:**

Review and provide oversight on the established by the BOG and maintained by the organization.

**ii. Risk management**

Review and provide oversight on the establishment, implementation, maintenance, and effectiveness of risk assessment, risk management and risk reporting practices.

**iii. Internal control framework:**

Review and provide oversight on the organization's internal control framework. Keep informed on all significant matters arising from work performed by any governance, risk, and control assurance providers.

**iv. Audit activity**

Approve and periodically review the organizational audit policy. Review and approve an internal audit plan. The audit plan should be risk-based and supported by appropriate risk assessments.

**v. Follow up on management action plans:**

The audit committee shall review regular reports on implementation status of approved management action plans resulting from prior internal audit recommendations.

**vi. Financial statements and public accountability reporting:**

The audit committee shall review and provide advice to the BOG on the key financial management and performance reports and disclosures issued to the public.

**Government oversight activities**

The government of Kenya's oversight role include provision of Grants for operation as well as provision of the regulatory framework.

The audit of the Instructional activities is undertaken by the Office of Auditor general

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**(f) Entity Headquarters**

P.O.Box 173 -80402  
Lungalunga Technical and Vocational College  
Kwale – Lungalunga –chindi Road  
Kwale - Kenya

**(g) Entity Contacts**

Lungalunga Technical and Training College  
P.O.Box 173 -8042  
Kwale, Kenya  
Telephone:0702152087  
Email:lungalungatvc2019@gmail.com

**(h) Entity Bankers**

**Bank Name:**Kenya Commercial Bank  
Branch: Diani  
**Accounty Name:**Lungalunga Technical and Vocational College  
**Account number:** 1282507672

**(i) Independent Auditors**





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

**(j) Principal Legal Adviser**





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

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**3.The Board of Governors**

S/NO	BOG: Name of Member	Title	Photo	Responsibility	Date of Birth, Qualification Work Experience
1	Dr. Jacob Manyiwa Shume	Chairman		Overall management of BOG activities	D.O.B 25/03/1992 Lecturer at Katina University Experience:7 Years
2	Mr.Malau Kombo Nyawa	Principal /Secretary [BOG]		In charge of the overall management of the institution	D.O.B 01/01/1967 Qualification: -Higher Diploma Building and Civil Engineering [Technical University of Mombasa Experience: 34 years of teaching.
3	Mr. Abdallah Mohamed Raisi	Member		Academic Committee	D.O.B: 01/06/1993 Bachelor of Science in Civil Engineering [ Technical University of Mombasa]
4	Ms Sharon Arum Akinyi	Member		Academic Committee	D.O.B: 16/10/1991 Bachelor of Science in ICT Experience:7 Years as business lady

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5	Mr.Said Hamisi Ranzuga	Member		Chairman in Academic Committee	D.O.B: 30/06/1984 Bachelor of Science in Mechanical Engineering [ Technical University of Mombasa] Experience:20years
6	Ms Monicah Wangari Kiburu	Member		Chairman in Finance & Human resource Committee	D.O.B: 11/05/1957 Bachelor of Business Administration Experience:
7	Ms. Ruth F. Epeni	Member		Chairperson in Audit and Risk Management Committee	D.O.B: 20/06/1962 -Higher Diploma G&C Experience:34 years
8	Mr. Juma Tedu Haji	Member		Member in Audit and Risk Management Committee	D.O.B: 04/02/1982 Bachelor Business Management Experience: Personal assistant [MP Lungalunga Constituence]





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**LungaLunga Technical and Vocational Collage**  
**Annual Report and Financial Statements for the year ended 30th June 2024**

**4. Key Management Team**


<i>SN.</i>	<i>Member/Director</i>	<i>Details</i>
1.	 Mr. Malau Kombo Nyawa (Higher Diploma Building and Civil Engineering)	Chief Executive Officer/ Principal Secretary BOG.
2.	 Dominic Okendo (Bachelor in Mechanical Engineering)	Deputy Principal
3.	 Silas Mutai (Diploma in Accounting)	Accountant
4.	 Solomon Mudhambir (Bachelor in BIT)	Registrar

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5.	 <i>Wilberforce Rashid Okumu</i> <i>(Bachelor in BIT)</i>	Dean Of Students
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4. Key Management Team (Continued)

6.	 <i>Dennis Kipkorr</i> <i>Degree in Mechanical Engineering</i>	Industrial Liasson Officer
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5.

**6. Chairman's Statement**

Lungalunga Technical and Vocational College was established as TVET Institution in 2019. The aim was to offer technical courses to standard eight and form four leavers. The institution offers technical courses. These are Mechanical Engineering, Automotive Engineering, Information Communication Technology, Clothing and Dress Making, Beauty Therapy and Hair Dressing.

The institution offers KNEC and NITA Courses

It is managed by Board of Governors and the government provides trainers in various fields of study

It has been noted that the expected growth in students' enrollment at LLTVC is low, this because there are many challenges like no running water, no hostels, no fence and no gate.

However, we are trying our best to increase the student enrolment to 400 by the end of FY 2024/2025

The institution has enough land for expansion. It has playing fields like football, Volleyball and netball

This Board is inaugural being the 1<sup>st</sup> after it was opened

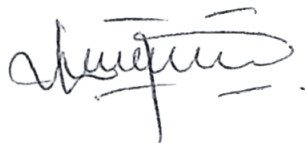
I appreciate the financial support by the government in form of recurrent grants that has seen us achieve some notable development.

The institution has been registered by TVETA, KUCCPS and HELB

The institution is also an examination Centre for KNEC examinations and CDAC

**Mr. Jacob Shume**

**Chairman Board of Governors**



### **7. Report of the Principal**

Lungalunga Technical and Vocational College is in Kwale County, Lungalunga Sub County. It is about 30km west of Lungalunga town. Lungalunga town is in south Coast along Mombasa Dar salaam high way. It is situated in dry place with scattered thorn bushes. It was opened in 2019. We tried our best to reach students enrolment of over 250 despite some major challenges like lack running water, hostels, fence and gate. We have also tried our best to objectively align our core functions and objectives so that we become an integral part of the whole nation in the realization of the vision 2030 and beyond

Our institution offers the following technical courses.

In Mechanical department we have the following

- Diploma in mechanical Engineering,
- Craft certificate in mechanical Engineering,
- Craft certificate in welding and fabrication
- Artisan in welding and fabrication

In information and Communication Technology department we have the following

- Diploma in information and Communication Technology
- Craft certificate in information and Communication Technology,
- Computer application

In Hospitality department we have the following

- Artisan in Clothing and Dressmaking
- Artisan in Beauty Therapy and Hair dressing

We have 12 trainers employed by the government and 2 under BOG.

vision; To be the leading centre of excellence in Technical Training and applied Technology for the modern dynamic technological world of work.

In recognition of the important role, we have set out our strategic plan aimed at providing competent craftsmen/women and technicians for industry and self-employment. It is our obligation to have an impact in solving social, economic and environment challenges by applying science and technology.

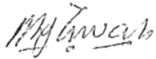
**Our mission:** To produce globally highly competent and competitive graduates through competent Based education, training research and innovation for sustainable development.

The account department prepares monthly trail balances and bank reconciliation.

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It is our vision that through maximum utilization of college fees, government grants and other funds from county Development fund [CDF] we shall greatly improve the institution infrastructure and human capacity. This will facilitate tremendous expansion for more programs. It is our vision that Lungalunga Technical and Vocational College is going to become The Lungalunga Technical University in the future.



Mr. Malau Kombo Nyawa

Principal [ Secretary BOG]

**LungaLunga Technical and Vocational Collage**  
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**8. Statement of Performance against Predetermined Objectives**

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

Lungalunga Technical and Vocational College has 3 strategic pillars and objectives within its Strategic plan for the FY 2024/2025

Pillar 1: Providing high quality technical education.

Pillar 2: Partnership & Collaboration

Pillar 3: Development infrastructure

The institution achieved its performance targets set for FY2023/2024 for its 3 pillars as indicated in the table below

Strategic pillar		Objectives	Key performance Indicator	Activities	Achievements
Pillar 1	Providing high quality technical education	To produce competent, highly skilled and self-driven human resource to the society	Attracting number of trainees.	Marketing using football tournaments and use of KUCCPS	Increased enrollment
TPillar 2	Partnership & Collaboration	To include the community in the activities of the institution	Collaboration between the institution and the community	Finance sponsorship to needy students	Lungalunga CDF is sponsoring needy students by giving bursaries
Pillar 3	Development infrastructure	To Create enough physical facilities which includes but not limited to workshops, equipment, lecture rooms, laboratories, library and sports ground	Enough land	Creating sport grounds.	Fields were created like football , volleyball and netball

The management of Lungalunga Technical and Vocational College rely most on fees direct from students and recurrent grants from the government to run its operations.

The institution is growing and attracting students through KUCCPS which is projected to increase steadily; However, this may be thwarted by lack of water, hostels, fence, gate and classrooms.

## **9. Corporate Governance Statement**

### **i. Appointment of BOG Members**

The Cabinet Secretary, MOE appoints members of the Board following proposals from the principal of the institute. The board consists of seven members. The TVET county Directors represents the ministry. The Boards of Governors for **Lungalunga Technical and Vocational College** serves for three years. The Board may set up such committees and assign such responsibilities as it may deem fit.

### **ii. Role and Functions of Board of Governors**

The functions of the organs set out under section 28 (1) shall include —

- (a) Overseeing the conduct of education and training in the institutions in accordance with the provisions of this TVET Act and any other written law;
- (b) Promoting and maintaining standards, quality and relevance in education and training in the institutions in accordance with this TVET Act and any other written law;
- (c) Administering and managing the property of the institution;
- (d) Developing and implementing the institutions' strategic plan;
- (e) Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institutions;
- (f) Receiving, on behalf of the institution, fees, grants, subscriptions, donations, bequests or other moneys and to make disbursement to the institution or other bodies or persons;
- (g) Determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidelines developed under the provisions TVET Act; 855 2013 Technical and Vocational Education and Training No. 29
- (h) Mobilizing resources for the institutions;
- (i) Developing and reviewing programmes for training and to make representations thereon to the Board;
- (j) Regulating the admission and exclusion of students from the institutions, subject to a qualifications framework and the provisions of this Act;
- (k) Approving collaboration or association with other institutions and industries in and outside Kenya
- (l) Recruiting and appointing trainers from among qualified professionals and practicing trade's persons in relevant sectors of industry;
- (m) Determining suitable terms and conditions of service for support staff, trainers and instructors and remunerating the staff of the institutions, in consultation with the TVET Authority;
- (n) Making regulations governing organization, conduct and discipline of the staff and students;

- (o) Preparing comprehensive annual reports on all areas of their mandate, including education and training services and submits the same to the ministry
- (p) Providing for the welfare of the students and staff of the institutions;
- (q) Encouraging, nurturing and promoting democratic culture, dialogue and tolerance in the institutions;
- and (r) discharging all other functions conferred upon it by this Act or any other written law.

**iii. Board of Governors Allowances**

The institute gives sitting allowances to board members to cater for their transport.

**iv. Meetings**

- a. Full board meetings - are held once every term

**10. Management Discussion and Analysis**

The College operation is to inspire by the desire to offer the best service to customers in line with the core value of operational excellence in line with our strategic pillars. The institution operates in a highly regulated and competitive environment which requires it to innovate so as to remain relevant.

## **11. Environmental And Sustainability Reporting Statement**

Lungalunga Technical and Vocational College being a public entity embraces the policy of Corporate Social Responsivity (CSR) through engaging herself by putting the customer /citizen first, delivering relevant good and services and improving operational excellence.

Below is a brief highlight of our achievement.

### **Sustainability strategy and profile**

Lungalunga Technical and Vocational College engaged CDF to assist needy students who had challenges of paying college fees. This enables students to continue studding rather than being set home for fees. This has been our positive strategy that increased our cash flow and subsequent increased students' enrollment.

### **Environmental performance**

Lungalunga Technical and Vocational College takes environment sustainability as one of her mandate and responsibility. In this regard we plant trees but drought makes some of the trees not to grow. However, we doing well in planting and watering the trees.

### **Employee welfare**

Lungalunga Technical and Vocational College seeks to improve the welfare of its employees through:

- Increased organizational citizenship behaviours and improved employee relationships
  - Enhanced employee identification with the organization
  - Improved retention and organizational commitment
  - More attractive institution culture to prospective employees
  - Better employee engagement and performance
  - Increased creativity
1. Lungalunga Technical and Vocational College is an equal employer where all the applicants have equal chances of been employed irrespective of their gender, tribe or religion. The institutes ensure gender ratio any time recruitment is taking place. There is a standardized appraisal and rewarding system which applies to all employees within the institute.

Lungalunga Technical and Vocational College discloses its safety policy and compliance with occupational safety and healthy Acts of 2007, (OSHA)

### **Market place practices-**

Lungalunga Technical and Vocational College maintains corporate social responsibility in the market place practices.

The institute and the suppliers take responsibility to do no harm to the environment, to reduce waste and pollution as well as complying with the government regulations. In order to stay away in the competition, the institute determines its strategies and plan their relevant activities

### **Corporate Social Responsibility / Community Engagements**

**Lungalunga Technical and Vocational College** maintain important links with the community. The institute combine with the public, business and civil constituencies who engage in voluntary, mutual beneficial, innovative relationships to address common societal aims through combining their resources and competencies.

**Lungalunga Technical and Vocational College** engage in community developments as follows;

- Students performs voluntary projects during vacations to the community where they share experiences, knowledge and sustainable practices within the community.
  - Students support vulnerable communities in the development and improvement of their housing spaces
1. Implementation of a community engagement programme to empower jobless youth

**12. Council/Board of Governors**

The Board members have submitted their report together with the audited financial statements for the year ended June 30, 2023 which shows the state of the *institute's* affairs. .

**Principal activities**

The core mandate of the Institute is providing knowledge and skills to the people of the larger Kwale County and beyond.

The Mandate of **Lungalunga Technical and Vocational College** is to train, impart skills, knowledge and institutionalize effective research and development geared towards production of competent graduates who will contribute to high and sustainable social-economic development.

**Results**

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

**Council/Board of Governors**

The members of the Board /Council who served during the year are shown on page VII to VIII

**Auditors**

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

By Order of the Board

.....  
**Secretary of the Board/Council**  
**Mombasa**  
**Date:**

**LungaLunga Technical and Vocational Collage**  
**Annual Report and Financial Statements for the year ended 30th June 2024**

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**13. Statement of Board of Governors/ Council's Responsibilities**

The Board of Governors are responsible for the preparation and presentation of the College's financial statements which give a true and fair view of the state of affairs of the college for and as at the end of the financial year ended on 30, June 2023. This responsibility includes; ensuring proper keeping of accounting records, installing of proper control of the institutional assets, and designing implementing and maintaining internal control relevant to the preparation and presentation of financial statements and ensuring that they are free from material misstatements whether due to error or frauds.

The Board accept responsibility for the College's financial statements, which have been prepared using appropriate accounting policies (accrual basis).

**Approval of the financial statements**

The institution's financial statements were approved by the Board on \_\_09\_/08 /2023 and signed on its behalf by:

*Jacob Manyisa Shoma*  
.....

Name *[Signature]*

Chairperson of the Board/Council

*Melani Khumalo*  
.....

Name

Accounting Officer/Principal

*[Signature]*

# REPUBLIC OF KENYA

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Email: info@oagkenya.go.ke  
Website: www.oagkenya.go.ke



*Enhancing Accountability*

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

## REPORT OF THE AUDITOR-GENERAL ON LUNGALUNGA TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2024

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### 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.

An Adverse Opinion is issued when the Auditor-General determines that the financial statements are materially misstated and are not 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

#### Adverse Opinion

I have audited the accompanying financial statements of LungaLunga Technical and Vocational College set out on pages 1 to 22, which comprise the statement of financial

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*Report of the Auditor-General on LungaLunga Technical and Vocational College for the year ended 30 June, 2024*

position as at 30 June, 2024, and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, because of the significance of the matters discussed in the Basis for Adverse Opinion section of my report, the financial statements do not present fairly, in all material respects, the financial position of LungaLunga Technical and Vocational College as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply Technical and Vocational Education Training Act, 2013 and the Public Finance Management Act, 2012.

### **Basis for Adverse Opinion**

#### **1. Inaccurate Statement of Financial Performance**

The statement of financial performance and Note 11 to the financial statements reflects Kshs.1,387,519 in respect to depreciation and amortization expense for the year. However, the amount differs with Kshs.10,750 reported in Note 11 resulting to an unexplained variance of Kshs.1,376,769. Further, the statement reflects Kshs.4,653,443 and Kshs.4,011,694 in respect of rendering of services – fees from students and net surplus for the year which differs with the audited prior year balances of Kshs.6,076,000 and Kshs.5,434,251 respectively resulting to unexplained variances of Kshs.1,422,557 and Kshs.1,422,557 respectively.

In the circumstances, the accuracy and completeness of depreciation and amortization expense of Kshs1,387,519 could not be confirmed.

#### **2. Inaccurate Property, Plant and Equipment Balance**

The statement of financial position and Note 16 to the financial statements reflects property, plant and equipment balance of Kshs.53,961,231. However, the balance excludes an unknown value of movable property and land.

In the circumstances, the accuracy and completeness of property, plant and equipment balance of Kshs.53,961,231 could not be confirmed.

#### **3. Unsupported Revenue from Exchange Transactions – Rendering of Services**

The statement of financial performance and Note 7 to the financial statements reflect rendering of services – fees from students of Kshs.7,861,113. However, the revenue was not supported by schedules detailing the name, admission number, academic programme, year and term of study of the invoiced student and the amounts invoiced per

student. Further, admission and class attendance registers which form the basis for billing learners during the period were not provided for audit confirmation.

In the circumstances, the accuracy and completeness of revenue from rendering of services of Kshs.7,861,113 could not be confirmed.

#### **4. Inaccurate Statement of Changes in Net Assets**

The statement of changes in net assets reflects a balance of Kshs.9,064,838 as at 30 June, 2024. However, the opening accumulated fund balance brought forward of Kshs.4,532,419 differs with the audited balance of Kshs.5,954,975 resulting to understatement of net assets by Kshs.1,422,556. Further, the total net assets reflected as Kshs.9,064,838 omits the capital grants balance of Kshs.55,310,750.

in the circumstances, the accuracy and completeness of the statement of changes in net assets could not be confirmed.

#### **5. Unsupported Receivables from Exchange Transactions**

The statement of financial position and Note 14 to the financial statements reflects receivables from exchange transactions of Kshs.11,424,440. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit review.

In the circumstances, the accuracy, completeness and valuation of receivables from exchange transactions balance of Kshs.11,424,440 could not be confirmed.

#### **6. Unsupported and Inaccurate Cash and Cash Equivalents Balance**

The statement of financial position and Note 13 to the financial statements reflects cash and cash equivalents balance of Kshs.11,811. However, the balance was not supported by monthly bank reconciliation statements and certificates of bank balances. Further, the statement of cash flows reflects cash and cash equivalents as at 30 June, 2024 of Kshs.11,811 which differs with the recalculated balance of Kshs.992,786 resulting to an unexplained variance of Kshs.980,975. Further, the statement reflects the opening balance of cash and cash equivalents of Kshs.28,847 which differs with the audited prior year balance of Kshs.10,828 resulting to an unexplained variance of Kshs.18,019.

In the circumstances, the accuracy of the cash and cash equivalents balance of Kshs.11,811 could not be confirmed.

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

## **Emphasis of Matter**

### **Budget Performance**

The statement of comparison of budget and actual amounts reflects final budget revenue of Kshs.4,934,000 against actual on comparable basis of Kshs.5,848,047 resulting in over-funding of Kshs.914,047 or 16% of the budget. Similarly, the College spent Kshs.4,887,358 against actual receipts of Kshs.5,848,047, resulting to an under-utilization of Kshs.960,689 or 16% of the actual receipts.

The underfunding and under-utilization affected implementation of planned activities resulting in a negative impact on delivery of services to the citizens.

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 matters described in the Basis for Adverse Opinion section, I have determined that there are no other key audit matters to communicate in my report.

### **Unresolved Prior Year Audit matters**

In the audit report for the previous financial year, several issues were raised in respect of the Report on the Financial Statements and the Report on Lawfulness and Effectiveness in Use of Public Resources. However, Management has indicated the status of the issues or steps taken to resolve the prior year's audit matters in compliance with the prescribed reporting format by the Public Sector Accounting Standards Board.

### **Other Information**

The Management is responsible for the other information set out on page iii to xxiii which comprise of Key Entity Information and Management, The Board of Governors, Management Team, Chairman's Statement, Report of the Principal, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Board of Governors, Statement of Board of Governors' 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 College's financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

## REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

### Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed, because of the significance of the matters discussed in the Basis for Adverse Opinion and Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources sections of my report, I confirm that public resources have not been applied lawfully and in an effective way.

### Basis for Conclusion

#### Late Submission of The Financial Statements for Audit

The financial statements for the financial year ended 30 June, 2024 were submitted for audit on 7 April, 2025 being seven (7) months after expiry of the submission deadline. This is contrary to Section 100 (4) of the Public Finance Management Act, 2015 which requires the Accounting Officer to prepare the financial statements and submit to the Auditor General with a copy to the National Treasury within three (3) months after the end of the financial year.

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

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

## REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

### Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, because of the significance of the matters discussed in the Basis for Adverse Opinion and Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance sections of my report, I confirm that internal controls, risk management and governance were not effective.

### Basis for Conclusion

#### 1. Lack of Audit and Risk Committee of the Board of Governors

The statement of financial performance and Note 10 to the financial statements reflects board/council expenses of Kshs.280,000. However, review of the Board records revealed

that the College did not have an audit and risk committee of the Board of Governors contrary to Section 73(5) of The Public Finance Management Act, 2012 which states that every National Government entity to establish an audit committee whose composition and functions to be as prescribed by the regulations.

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

## **2. Lack of Risk Management Policy**

During the year under review, the College operated without a risk management policy contrary to Regulation 165(1) of the Public Finance Management (National Government) Regulations 2015, which requires the Accounting Officer to ensure that the National Government entity develops risk management strategies, which include fraud prevention mechanism; and a system of risk management and internal control that builds robust business operations. The College, therefore, did not have a framework for management of risk and may be unable to identify, assess, prevent, and mitigate against the risks affecting its operations.

In the circumstances, the effectiveness of the College's risk management could not be confirmed.

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

## **Responsibilities of the Management and Board of Governors**

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

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

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

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements

comply with the authorities which govern them and that public resources are applied in an effective way.

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

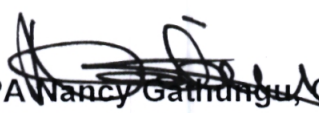
### **Auditor-General's Responsibilities for the Audit**

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with IFPP 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**

**20 June, 2025**

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**Lungalunga Technical and Vocational Collage**  
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**15. Statement of Financial Performance for the year Ended 30 June 2024**

	Notes	2023/2024 FY	2022/2023 FY
		Kshs	Kshs
<b>Revenue from Non-Exchange transactions</b>			
Transfers from National Government	6	3,563,327	2,356,000
<b>Revenue from Exchange transactions</b>			
Rendering of services- fees from students	7	7,861,113	4,653,443
Miscellaneous income			
<b>Revenue from Exchange transactions</b>			
<b>Total Revenue</b>		<b>11,424,440</b>	<b>7,009,443</b>
<b>Expenses</b>			
Use of goods and services	8	3,137,608	1,692,399
Employee costs	9	1,185,000	1,173,600
Board /Council Expenses	10	280,000	112,000
Depreciation and amortization expense	11	1,387,519	4,750
Repairs and maintenance	12	280,000	15,000
<b>Total Expenses</b>		<b>6,270,127</b>	<b>2,997,749</b>
<b>Net surplus for the year</b>		<b>5,154,313</b>	<b>4,011,694</b>

(The notes set out on pages 6 to 21 form an integral part of the Annual Financial Statements).

The Financial Statements set out on pages 1 to 3 were signed by:

<i>Jarwa Manywa Shumb</i>	<i>Sila Malaj</i>	<i>Malaw Kumbao</i>
.....	.....	.....
<b>Chairman of Council/Board</b>	<b>Finance Officer</b>	<b>Principal</b>
<i>Munjee</i>		<i>Mjwaa</i>
<b>Date</b> <i>02/04/2025</i>	<b>ICPAK No</b>	<b>Date</b> <i>02/04/2025</i>
	<b>Date</b> <i>02/04/2025</i>	

**LungaLunga Technical and Vocational Collage**  
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**6. Statement of Financial Position as at 30th June 2024**

Description	Notes	2023/2024 FY	2022/2023 FY
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	13	11,811	25,028
Receivables from exchange transactions	14	11,424,440	5,897,948
Inventories	15		
<b>Total Current Assets</b>		<b>11,436,251</b>	<b>5,922,976</b>
<b>Non-Current Assets</b>			
Property, plant, and equipment	16	53,961,231.25	32,000
<b>Total Non-Current Assets</b>		<b>53,961,231.25</b>	<b>32,000</b>
<b>Total Assets (A)</b>		<b>65,397,482.25</b>	<b>5,954,976</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables from exchange transactions		400,000.00	
<b>Total Current Liabilities</b>			
<b>Total Liabilities(B)</b>		<b>400,000.00</b>	
<b>Net Assets(A-B)</b>		<b>64,997,482.25</b>	<b>5,954,976</b>
Accumulated Surplus		9,686,732.00	5,954,976
Capital Fund		55,310,750.00	
<b>Total Net Assets and Liabilities</b>		<b>64,997,482.25</b>	<b>5,954,976</b>

The Financial Statements set out on pages 1 to 3 were signed by:

*Jacob Manywa Shum*

Chairman of Council/Board

*[Signature]*  
Date 02/04/2025

*Sila Mataru*

Finance Officer

ICPAK No

Date 02/04/2025

*Mahau Kimbo*

Principal

*[Signature]*  
Date 02/04/2025

**Lungalunga Technical and Vocational Collage**  
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**17. Statement of Changes in Net Asset for the Year Ended 30 June 2024**

Description	Accumulated Fund	Capital Grants/Fund	Total
<b>At June 30, 2022</b>	<b>520,725</b>	-	<b>520,725</b>
Surplus/(deficit) for the year	4,011,694.00	-	4,011,694.00
<b>At June 30, 2023</b>	<b>4,532,419.00</b>	-	<b>4,532,419.00</b>
Surplus/(deficit) for the year	<b>5,154,313.25</b>		
CAPITAL (BUILDING)		<b>55,310,750.00</b>	
<b>At June 30, 2024</b>	<b>9,686,732.25</b>	<b>55,310,750.00</b>	<b>9,064,838.00</b>

**Lungalunga Technical and Vocational Collage**  
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**18. Statement of Cash Flows for the year Ended 30 June 2024**

Description	Note	2023/2024	2022/2023 FY
		FY Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from other National Government entities	6	3,563,327	2,356,000
Rendering of services- fees from students		1,382,720	636,430
<b>Total Receipts</b>		<b>4,946,047</b>	<b>2,992,430</b>
<b>Payments</b>			
Employee costs		1,185,000	1,173,600
Use of Good and Services		3,137,608	1,654,599
Board Expenses		280,000	112,000.00
Repairs and maintenance		280,000	15,000.00
<b>Total Payments</b>		<b>4,882,608</b>	<b>2,955,199</b>
<b>Net Cash Flows from operating activities</b>		<b>-2,311,325</b>	<b>37,231</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant, equipment and intangible assets		-166,000	(28,000)
<b>Net cash flows used in investing activities</b>		<b>-166,000</b>	<b>(28,000)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash flows used in financing activities</b>			
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>		9,231	9,231
Cash and Cash equivalents at 1 JULY		28,847	28,847
<b>Cash and Cash equivalents at 30 JUNE</b>		<b>11,811</b>	<b>28,847</b>

Lungalunga Technical and Vocational Collage  
Annual Report and Financial Statements for the year ended 30th June 2024

19. Statement of Comparison of Budget & Actual amounts for year Ended 30 June 2024

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%
Tuition Fees from Household.	600,000	-	600,000	1,382,720	782,720	(96)
Government Capitation for Students	1,314,000	-	1,314,000	902,000	(412,000)	75
Micsileneous Income	20,000	-	20,000	-	20,000	
National Government entities	3,000,000	(-)	3,000,000	3,563,327	563,327	(9)
<b>Total Revenue</b>	<b>4,934,000</b>		<b>4,934,000</b>	<b>5,848,047</b>	<b>954,047</b>	<b>5</b>
<b>Recurrent Expenditure</b>						
Use of goods & Services	2,965,000		2,965,000	<b>3,137,608</b>	172,608	2
Personal Emoluments	1,569,000		1,569,000	1,185,000	(384,000)	(46)
Board/Council Expenses	300,000		300,000	280,000	20,000	64
Provision for depreciation	-		-	4,750		
Repair, Maintenance and Improvement	200,000		200,000	280,000	80,000	3
<b>Total Expenditure</b>	<b>4,934,000</b>		<b>4,934,000</b>	<b>4,887,358</b>	<b>46,642</b>	<b>11</b>
<b>Surplus For the Period</b>				<b>960,689</b>		

Notes.

- In the financial year the registration of students was more over expected that why we realise an up-word figure
- The ministry did not disburse the student's capitation as expected which results the down-word achievement.
- The negative movement was due to insufficient funds to employ more staff.
- The Bog number of meeting was challenged by insufficient funds in the institution to facilitate the board.

20. Notes to the Financial Statements

1. General Information

LTVC is established by and derives its authority and accountability from the TVET Act 2013. LTVC is wholly owned by the Government of Kenya and is domiciled in Kenya. The Institute's principal activity is (ii).

2. Statement of Compliance and Basis of Preparation

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

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

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. Relevant new standards and amendments to published standards effective for the year ended 30 June 2024.

Standard	Effective date and impact:
<p>IPSAS 41: Financial Instruments</p>	<p><b>Applicable: 1<sup>st</sup> January 2025:</b>                      The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Entity's future cash flows.                      IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> <li>• Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held;</li> <li>• Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and</li> <li>• Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.</li> </ul>

**Lungalunga Technical and Vocational Collage**  
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<b>Standard</b>	<b>Effective date and impact:</b>
IPSAS 42: Social Benefits	<p><b>Applicable: 1<sup>st</sup> January 2025</b></p> <p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <p>(a) The nature of such social benefits provided by the Entity.            (b) The key features of the operation of those social benefit schemes; and            (c) The impact of such social benefits provided on the Entity's financial performance, financial position and cash flows.</p>
Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments	<p><b>Applicable: 1st January 2025:</b></p> <p>a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.            b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.            c) Amendments to IPSAS 30, to update the guidance for accounting for financial guaranteed contracts which were inadvertently omitted when IPSAS 41 was issued.            d) Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</p>
Other improvements to IPSAS	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <ul style="list-style-type: none"> <li>• <i>IPSAS 22 Disclosure of Financial Information about the General Government Sector.</i> Amendments to refer to the latest System of National Accounts (SNA 2008).</li> <li>• <i>IPSAS 39: Employee Benefits.</i> Now deletes the term composite social security benefits as it is no longer defined in IPSAS.</li> <li>• <b>IPSAS 29: Financial instruments: Recognition and Measurement.</b> Standard no longer included in the 2023 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1<sup>st</sup> January 2025.</li> </ul>

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

<b>Standard</b>	<b>Effective date and impact:</b>
IPSAS 43	<p><b>Applicable 1<sup>st</sup> January 2025</b></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</p>

**Lungalunga Technical and Vocational Collage  
Annual Report and Financial Statements for the year ended 30th June 2024**

Standard	Effective date and impact:
	<p>gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>
<p>IPSAS 44: Non-Current Assets Held for Sale and Discontinued Operations</p>	<p><i>Applicable 1<sup>st</sup> 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>

**iii. Early adoption of standards**

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

**4. Summary of Significant Accounting Policies**

**a) Revenue recognition**

**i) Revenue from non-exchange transactions**

**Transfers from other government entities**

Revenues from non-exchange transactions with other government entities are measured at fair value and 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 has 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.

**Lungalunga Technical and Vocational Collage**  
**Annual Report and Financial Statements for the year ended 30th June 2024**

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**Notes to the Financial Statements (Continued)**

**b) Budget information**

The original budget for FY 2023/2024 was approved by the Council or Board on *02/07/2023*. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals to conclude the final budget. Accordingly, the entity recorded additional appropriations of the FY 2023/2024 budget following the Council/ Board's approval.

The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented on page *xx* under section *xxx* of these financial statements.

**c) Taxes**

***Current income tax***

The entity is exempt from paying taxes as per schedule *income tax* of the *financial Act* cap 470.

***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.

**Notes to the Financial Statements (Continued)**  
**Summary of Significant Accounting Policies (Continued)**

**d) Property, plant and equipment**

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition or construction of the item of property appropriately according to the acronyms you use in your financial statements plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the 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.

The Institution use straight line method of depreciation for assets. The rates used to depreciate the asset are:

➤ Building	2.5%
➤ Equipment & Furniture	12.5%
➤ Computer Software	12.5%

**e) Intangible assets**

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

**f) 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.

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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.

**Notes to the Financial Statements (Continued)**

**Summary of Significant Accounting Policies (Continued)**

**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 *Institution*.

**g) Changes in accounting policies and estimates**

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

**h) Employee benefits**

**Retirement benefit plans**

The *institution* provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an institution 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.

**i) 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.

**j) Comparative figures**

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

**k) Subsequent events**

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

**Notes to the Financial Statements (Continued)**

**5. Significant Judgments and Sources of Estimation Uncertainty**

The preparation of the institution'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 institution. 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 institution.
- 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

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**Notes to the Financial Statements (Continued)**

**6. Transfers from other National Government entities**

Description	2023-2024FY	2022-2023FY
	Kshs	Kshs
<b>Unconditional Grants</b>		
Capitation Grants	1,563,327	356,000
Operational Grant	2,000,000	2,000,000
<b>Total unconditional Grants</b>	<b>3,563,327</b>	<b>2,356,000</b>
<b>Total Government Grants and Subsidies</b>	<b>3,563,327</b>	<b>2,356,000</b>

**(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 2023-2024	Comparative FY 2022-2023
	Kshs	Kshs	Kshs	Kshs	Kshs
Ministry of Education (TVET)		-	-	3,563,327	2,365,000
<b>Total</b>		-	-	<b>3,563,327</b>	<b>2,365,000</b>

**Notes to the Financial Statements (Continued)**

**7. Rendering of Services**

Description	2023-2024FY	2022-2023FY
	Kshs	Kshs
Tuition Fees	7,861,113	4,653,443
<b>Total Revenue from The Rendering of Services</b>	<b>7,861,113</b>	<b>4,653,443</b>

*(Provide brief explanation for this revenue)*

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**Notes To the Financial Statements (Continued)**

**8. Use of Goods and Services**

Description	2023-2024FY	2022-2023FY
	Kshs	Kshs
Teaching and learning materials	490,645	365,308
Administrative Expenses	788,184	422,889.30
Electricity & Water	310,000	168,452
Printing & Stationaries	120,000	72,000
Marketing & Advertisement	100,000	
Local Transport & Travel	977,475	630,900
Telephone & Internet	50,984	6,000
Activity Cost	209,410	
Examination Cost	87,000	24,850
<b>Total good and services</b>	<b>3,137,608</b>	<b>1,692,399.30</b>

**9. Employee Costs**

Description	2022-2023FY	2022-2023FY
	Kshs	Kshs
Salaries and wages	1,185,000	1,173,600
Wages		
<b>Employee Costs</b>	<b>1,185,000</b>	<b>1,173,600</b>

**10. Board/Council Expenses**

Description	2022-2023FY	2022-2023FY
	Kshs	Kshs
Board Expenses	280,000	112,000
<b>Total</b>	<b>280,000</b>	<b>112,000</b>

**11. Depreciation and Amortization expense**

Description	2023-2024FY	2022-2023FY
	Kshs	Kshs
Equipment	10,750	4,750
<b>Total depreciation and amortization</b>	<b>10,750</b>	<b>4,750</b>

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**12. Repairs and Maintenance**

Description	2023-2024FY	2022-2023FY
	Kshs	Kshs
Property	280,000	15,000
<b>Total Repairs and Maintenance</b>	<b>280,000</b>	<b>15,000</b>

Notes to the Financial Statements (Continued)

**13. Cash and Cash Equivalents**

Description	2023-2024FY	2022-2023FY
	Kshs	Kshs
Current Account	11,811	28,847
<b>Total Cash and Cash Equivalents</b>	<b>11,811</b>	<b>28,847</b>

**13 (a). Detailed Analysis of Cash and Cash equivalents**

Financial Institution	Account number	2023-2024FY	2022-2023FY
		Kshs	Kshs
<b>a) Current Account 1</b>			
Kenya Commercial Bank	1282507672	11,811	28,847
Cash in Hand	1282507672	-	-
<b>Sub- Total</b>		<b>11,811</b>	<b>28,847</b>
<b>Grand Total</b>		<b>11,811</b>	<b>28,847</b>

**14. Receivables from Exchange transactions**

**14 (a) Current Receivables from Exchange transactions**

Description	2023-2024FY	2022-2023FY
	Kshs	Kshs
<b>Current Receivables</b>		
Student Debtors	7,872,924	5,897,948
<b>Total Current Receivables</b>	<b>7,872,924</b>	<b>5,897,948</b>

**14 (c) Ageing Analysis of Receivables from Exchange transactions**

Description	2023-2024FY		2023-2024FY	
	Kshs	% of the total	Kshs	% of the total
	<b>Current FY</b>	<b>% of the total</b>	<b>Comparative FY</b>	<b>% of the total</b>
Less than 1 year		100%	5,897,948	100%
<b>Total (a+b)</b>		<b>100%</b>	<b>5,897,948</b>	<b>100%</b>

**Lungalunga Technical and Vocational Collage**  
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**Notes to the Financial Statements (Continued)**

**14 (d) Reconciliation for impairment Allowance on Receivables from Exchange Transactions**

Description	2023-2024FY	2022-2023FY
	Kshs	Kshs
At the beginning of the year	5,897,948	-
Provisions during the year	7,861,113	5,897,948
Recovered during the year	1,382,720	-
Write offs during the year	-	(-)
At the end of the year	<b>6,478,393</b>	5,897,948

*(Entity to state the expected credit loss rates for various categories of its receivables. The entity should also disclose how ECL was arrived at in line with provisions of IPSAS 41.)*

**15. Inventories**

Description	2023-2024FY	2022-2023FY
	Kshs	Kshs
Consumable stores	-	-
<b>Total Inventories at lower of Cost and Net Realizable Value</b>	-	-

**16. Property, Plant and Equipment**

Cost	Buildings	Furniture and fittings	Plant and equipment	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>At 1 July 2021</b>					
Additions			10,000.00		10,000.00
<b>At 30<sup>th</sup> June 2022</b>			10,000.00		10,000.00
Additions			28,000		28,000
<b>At 30<sup>th</sup> June 2023</b>			38,000		38,000
Additions	55,310,750			166,000	55,310,750
<b>At 30<sup>th</sup> June 2024</b>	55,310,750		38,000	166,000	55,348,750
<b>Depreciation And Impairment</b>					
<b>At 1 Jun 2021</b>					
Depreciation			1,250		1,250
<b>At 30 Jun 2022</b>			1,250		1,250
Depreciation	-		4,750		4,750
<b>At 30 Jun 2023</b>	-		6,000		6,000
Additions	1,382,768.75		4,750		1,387,519
<b>At 30<sup>th</sup> June 2024</b>	1,382,768.75		10,750		1,387,519
<b>Net Book Values</b>	-	-			
<b>At 30<sup>th</sup> Jun 2022</b>	-	-	8,750		8,750

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Cost	Buildings	Furniture and fittings	Plant and equipment	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs
At 30 <sup>th</sup> Jun 2023	-	-	32,000		32,000
At 30 <sup>th</sup> Jun 2024	53,927,981.25	-	33,250	166,000	53,961,231.25

**Notes to the Financial Statements (Continued)**

**16 (a) Property, Plant and Equipment at Cost**

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Office Equipment, Furniture, And Fittings	-	1,398,269	53,988,481.25
<b>Total</b>		1,398,269	53,988,481.25

**17. Trade and Other Payables**

Description	2023-2024FY	2022-2023FY
	Kshs	Kshs
Trade payables	400,000	-
<b>Total Trade and Other Payables</b>	400,000	-

**18. Cash generated from operations.**

Surplus for the year before tax	2023-2024FY	2022-2023FY
	Kshs	Kshs
<b>Adjusted for:</b>		5,434,251
Depreciation		4,750
<b>Working Capital Adjustments</b>		
Increase in Inventory		60,000
Increase in Receivables		-5,989,622
<b>Net Cash Flow from Operating Activities</b>		-490,621

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**Notes to the Financial Statements (Continued)**

**19. 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 in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the company's management based on prior experience and their assessment of the current economic environment.

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

Description	Total amount Kshs	Fully performin g Kshs	Past due Kshs	Impaired Kshs
<b>At 30 June 2022</b>				
Receivables from exchange transactions	450,378			
Current Account	1,597			
<b>Total</b>	<b>451,975</b>			
<b>At 30 June 2023</b>				
Receivables from exchange transactions	5,897,948			
Current Account	28,847			
<b>Total</b>	<b>5,926,795</b>			
<b>At 30 June 2024</b>				
Receivables from exchange transactions	7,861,113			
Current Account	11,811			
<b>Total</b>	<b>7,872,924</b>			

**Lungalunga Technical and Vocational Collage**  
**Annual Report and Financial Statements for the year ended 30th June 2024**

**Notes to the Financial Statements (Continued)**

**Financial risk management (continued)**

**iv) Capital Risk Management**

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

Description	2024/2024	2022/2023
	Kshs	Kshs
Accumulated Surplus	7,872,924	5,954,975
<b>Total Funds</b>	<b>7,872,924</b>	<b>5,954,975</b>
Total Borrowings	-	-
Less: Cash and Bank Balances	11,811	28,847
Net Debt/(Excess Cash and Cash Equivalents)	11,811	-28,847
<b>Gearing</b>	<b>-0.667%</b>	<b>-0.420%</b>

**20. 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.

**Government of Kenya**

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

- i) The National Government;
- ii) The Parent Ministry;
- iii) Key management;
- iv) Board of directors;
- v) Accounting Officer/Principal
- vi) Finance department

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**Notes to the Financial Statements (Continued)**

**21. Events After the Reporting Period**

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

**22. Ultimate And Holding Entity**

The entity is a State Corporation/ or a Semi- Autonomous Government Agency under the Ministry of Education Tvet. Its ultimate parent is the Government of Kenya.

**23. Currency**

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

21. Appendices

Appendix 1: Implementation Status of Auditor-General Recommendations

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

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

*Molau Kombo*  
 .....

Name *Molau Kombo*  
 Accounting Officer  
 (Enter title of Head of entity)  
 Date *02/04/2025*

**Lungalunga Technical and Vocational Collage**  
**Annual Report and Financial Statements for the year ended 30th June 2024**

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**Appendix II: Projects Implemented by Lungalunga Tvc.**

**Projects**

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

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

**Status of Projects completion**

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

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1	PIT-LATRINE		166,000.00	70%	266,000.00	266,000.00	LUNGALUNGA TVC

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Appendix III- Inter-Entity Confirmation Letter




The LTVC wishes to confirm the amounts disbursed to you as at 30<sup>th</sup> June 2024 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by Lungalunga Tvc.T.I as at 30 <sup>th</sup> June 2024							
Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 2024				Amount Received by Lungalunga tvc (Kshs) as at 30 <sup>th</sup> June 2024 (E)	Differences (Kshs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
DPC TIVET	11/07/23						
DPC TIVET	02/10/23					500,000	500,000
DPC TIVET	18/01/24					500,000	500,000
DPC TIVET	05/02/24					500,000	500,000
DPC TIVET	06/03/24					500,000	500,000
DPC TIVET	15/05/24					47,032.00	47,032.00
DPC TIVET	07/12/23					308,827.50	308,827.50
DPC TIVET	07/12/23					25,531.65	25,531.65
DPC TIVET	13/12/23					61,813.90	61,813.90
DPC TIVET	10/02/24					15,117.55	15,117.55
DPC TIVET	26/02/24					25,531.80	25,531.80
DPC TIVET	02/10/23					43,000.95	43,000.95
DPC TIVET	26/01/23					129,500.00	129,500.00
DPC TIVET	07/02/24					360,500.00	360,500.00
<b>Total</b>						<b>412,000.00</b>	<b>412,000.00</b>
						<b>3,563,327.35</b>	<b>3,563,327.35</b>

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


**Head of Accountants department of beneficiary Institution:**

Name Sila Matai Sign  Date 02/06/2024

**Lungalunga Technical and Vocational Collage**  
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The *LTVC* wishes to confirm the amounts disbursed to you as at 30<sup>th</sup> June 2024 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.


<b>Confirmation of amounts received by Lungalunga Tvc.T.I as at 30<sup>th</sup> June 2024</b>							
Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 2024				Amount Received by Lungalunga tvc (Kshs) as at 30 <sup>th</sup> June 2024 (E)	Differences (Kshs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
STUDENT FEE	17/07/23						14,330.00
STUDENT FEE	11/09/23						11,550.00
STUDENT FEE	14/09/23						5,200.00
STUDENT FEE	18/09/23						14,150.00
STUDENT FEE	14/10/23						1000.00
STUDENT FEE	20/02/24						1,650.00
STUDENT FEE	01/03/24						200.00
<b>Total</b>							<b>48,080.00</b>

In confirm that the amounts shown above are correct as of the date indicated.  
**Head of Accountants department of beneficiary Institution:**  
Name S. G. Madani Sign  Date 02/04/2024

**Lungalunga Technical and Vocational Collage**  
**Annual Report and Financial Statements for the year ended 30th June 2024**

The *LTVC* wishes to confirm the amounts disbursed to you as at 30<sup>th</sup> June 2024 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by Lungalunga Tvc.T.I as at 30 <sup>th</sup> June 2024							
Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 2024				Amount Received by Lungalunga tvc (Kshs) as at 30 <sup>th</sup> June 2024 (E)	Differences (Kshs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
BURSARY	27/08/23						267,140.00
BURSARY	15/09/23						90,000.00
BURSARY	06/11/23						150,000.00
BURSARY	09/11/23						156,000.00
BURSARY	22/11/23						14,000.00
BURSARY	11/02/24						221,500.00
BURSARY	12/02/24						14,000.00
BURSARY	16/02/24						60,000.00
BURSARY	27/02/24						35,000.00
BURSARY	27/02/24						3,000.00
BURSARY	06/03/24						200,000.00
BURSARY	09/05/24						80,000.00
BURSARY	05/06/24						35,000.00
BURSARY	11/06/24						10,000.00
<b>Total</b>							<b>1,335, 640.00</b>

In confirm that the amounts shown above are correct as of the date indicated.  
**Head of Accountants department of beneficiary Institution:**  
 Name ..... *Scila Makari* ..... Sign .....  ..... Date ..... *02/04/2024* .....