

REPUBLIC OF KENYA



PARLIAMENT
OF KENYA
LIBRARY

REPORT


OF

THE AUDITOR-GENERAL

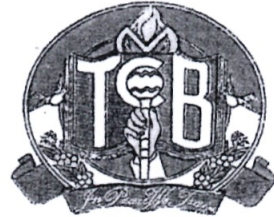
ON

MOI TEACHERS TRAINING COLLEGE –
BARINGO

FOR THE YEAR ENDED
30 JUNE, 2025

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 10 MAR 2026	DAY: TUESDAY
TABLED BY: MON. DWEN BAYA, MP	
PREPARED BY: CHRISTINE NDIRITU	





MOI TEACHERS COLLEGE-BARINGO

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025**

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

Table of Contents

1. Acronyms and Definition of Key Terms.....	ii
2. Key College Information and Management.....	iii
3. The Board of Management.....	vi
4. Key Management team.	x
5. Chairman’s Statement	xii
6. Report of the Senior Principal.....	xiv
7. Statement of Performance Against Predetermined Objectives	xvi
8. Corporate Governance Statement.....	xviii
9. Management Discussion and Analysis.....	xxv
10. Environmental and Sustainability Reporting Statement.....	xxvii
11. Report of the Board of Management.....	xxix
12. Statement of Board of Management’s Responsibilities	xxx
13. Report of the Independent Auditor for the Moi Teachers College-Baringo	xxxi
14. Statement of Financial Performance for the Year Ended 30 June 2025.....	1
15. Statement of Financial Position As At 30 June 2025	2
16. Statement of Changes in Net Assets for the Year Ended 30 June 2025	3
17. Statement of Cash Flows for the Year Ended 30 June 2025	4
18. Statement of Comparison of Budget & Actual amounts for the Year Ended 30 June 2025	5
19. Notes to the Financial Statements.....	7
20. Appendices	42

1. Acronyms and Definition of Key Terms

A: Acronyms and Abbreviations

<i>CS</i>	<i>Cabinet Secretary</i>
<i>PS</i>	<i>Principal Secretary</i>
<i>CBK</i>	<i>Central Bank of Kenya</i>
<i>ICPAK</i>	<i>Institute of Certified Public Accountants of Kenya</i>
<i>IPSAS</i>	<i>International Public Sector Accounting Standards</i>
<i>OCOB</i>	<i>Office of the Controller of Budget</i>
<i>OAG</i>	<i>Office of the Auditor General</i>
<i>OSHA</i>	<i>Occupational Safety and Health Act of 2007</i>
<i>PFM</i>	<i>Public Finance Management</i>
<i>PPE</i>	<i>Property Plant & Equipment</i>
<i>PSASB</i>	<i>Public Sector Accounting Standards Board</i>
<i>SAGAs</i>	<i>Semi-Autonomous Government Agencies</i>
<i>SC</i>	<i>State Corporations</i>
<i>TNT</i>	<i>The National Treasury</i>
<i>WB</i>	<i>World Bank</i>
<i>DTE</i>	<i>Diploma in Teacher Education</i>
<i>MTC-B</i>	<i>Moi Teachers College-Baringo</i>

B: Definition of Key Terms

Fiduciary Management- Members of Management directly entrusted with the responsibility of financial resources of the organisation.

2. Key College Information and Management

(a) Background information

The Moi Teachers College-Baringo was established under the Basic Education Act, 2013.

The entity is domiciled in Kenya.

(b) Mandate

The Core Mandate of Moi Teachers College-Baringo as stipulated in the Basic Education Act, 2013 are:

- a) to develop the basic theoretical and practical knowledge about the teaching profession, so that the teachers attitudes and abilities can be turned towards professional commitment and competence.
- b) to create a national consciousness for educational excellence in every teacher.
- c) to develop in the teacher the ability to adapt to change or new situations
- d) to provide opportunities to develop special interests and skills and to promote initiatives on the part of the teacher.
- e) to foster in the teacher an appreciation and respect for Kenya's rich and varied cultural heritage.
- f) to develop in every teacher awareness and appreciation of the role of ICT in national development, good health and environmental conservation.

Principal Activities

The principal activity of the institution is found in its mission and vision statements as below:

Vision

Centre of Excellence in Pre-service and in-Service Teacher Training.

Mission

To train and produce competent teachers who are positively responsive to their learners and professional demands in Kenya and globally.

Core Values

Moi Teachers College-Baringo is an integral part of the society and endeavours to exhibit high professional and social standards. Core values are the fundamental values of Moi Teachers College-Baringo that lays the foundation on which the college operates. A core value defines the culture and shapes the character of Moi Teachers College-Baringo.

The staff undertakes their duties in accordance with Teacher's Service Commission code of Regulations for Teachers (2015) and the Code of conduct and Ethics.

Guided by our vision and mission we shall uphold the following values at all times. These core values are:

- Courtesy
- Teamwork

- Integrity
- Efficiency
- Professionalism
- Accountability
- Transparency.

Key College Information and Management (Continued)

(c) Key Management

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

- Board of Management
- Accounting officer/ Principal
- Management team.

(d) Fiduciary Management

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

No	Designation	Name	Date of Appointment
1.	Principal	Dr.Silas M.K Chepkwony	30 th August,2023
2.	Deputy Principal	Mr. Samuel K. Bittok	4 th September, 2008
3	Dean of Curriculum	Mr. Laban Kiptalam	14 th August, 2009
4	Dean of Students	Dr. Joseph Kiptoo	2 nd September,2024
5	Head of Finance	Mr. David C. Maiyo	
6	Bursar	Ms. Rose Kimaiyo	11 th April, 2008
7	Head of Procurement	Ms. Pennedy Toroitich	2 nd January, 2015

(e) Fiduciary Oversight Arrangements

The Board has the overall mandate of ensuring the sound management of the college. This includes: Approving budget and procurement plan, approving policies, strategic plan, reviewing management implementation of strategies, policies and plans, risk assessment and management and recruitment of staff. For effective operation of the Board of Management through clearly mandated board committees, accompanied by monitoring and reporting systems, each standing Board of Management committee has specific roles and responsibilities as set out in corporate governance statement.

Key College Information and Management (Continued)

(f) Moi Teachers College-Baringo Headquarters

Moi Teachers College-Baringo

P.O. Box 348-30400

Kabarnet, Kenya

(g) Moi Teachers College-Baringo Contacts

Telephone: 0706 469 456

E-mail: moittcbaringo@yahoo.com

Website: www.moitcbaringo.ac.ke

(h) Moi Teachers College-Baringo Bankers

1. Kenya Commercial Bank

Kabarnet branch

P.O Box 175-30400

Kabarnet

Co-operative bank

Kabarnet branch

P.O Box

Kabarnet.

(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

3. The Board of Management

SN.	Member/ Director	Details
1.	 <p>Designation: Board Chairman Name: Dr. Eddy Koimet Profession: Educationist</p>	<p>Dr. Eddy Koimet was born on 12th August, 1959. He is currently the Chairman of the Board of Management of Moi Teachers College-Baringo. He has Doctorate in Leadership and Management from university of Newyork, Master's Degree in Education Management from Kenyatta University and Bachelor's Degree in Education from the University of Nairobi. He has extensive experience of 34 years in governance matters having served in various administrative positions in the public service.</p>
2.	 <p>Designation: Vice Chair BOM Name: Ms. Wanjiru Wangari Profession: Journalism</p>	<p>Ms. Wanjiru Wangari was born on 27/11/189. She is the deputy chairperson of the Board of Management and the chairperson audit and risk committee. She holds Bachelor of Arts in Journalism from USIU Africa She has experience of 10 yrs in Journalism.</p>
3.	 <p>Designation: Member Name: Rhoda Rutto Profession: Advocate</p>	<p>Ms. Rhoda Rutto was born on 20th July 1978. She is an Advocate of the High Court of Kenya. She holds a Master of Laws degree from the University of Dar-es-salaam (Tanzania) in constitutional Law and Human Rights, Postgraduate Diploma in Law from the Kenya School of Law and a Bachelors of Law (Moi University). She is a member of both the Law Society of Kenya and East Africa Law Society. She has also earned professional certificates in the areas of Constitutional Law, Human Rights, Conflict Resolution, Leadership and Company Secretarial duties. She has extensive experience of 19 years in legal matters.</p>





Moi Teachers College- Baringo

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

<p>4.</p>	 <p>Designation: Member Name: SymonYatich Kimengich Profession: Administrator</p>	<p>Mr. Simon Yatich was born on 12th December, 1962. He is currently the chairperson finance, procurement and general purposes committee. He holds a Degree in Economics, Geography and political Science (Panjab University -India), He has work experience of over 33 years in different fields.</p>
<p>5.</p>	 <p>Designation: Member Name: Zubeda Mohammed Ali Profession: Journalist/ Broadcast and Print.</p>	<p>Ms. Zubeda Mohamed Ali was born on 22nd December, 1985. She holds a Master's degree in Communication (Mt. Kenya University), Bachelor's degree in Journalism and Mass Communication (Moi University). She has.. Years of experience.</p>
<p>6.</p>	 <p>Name: Benson Kosgei Profession: Administrator.</p>	<p>Mr. Benson Kosgei was born on 14th February, 1983. He holds MBA in International relations from Moi University. He has a work experience of 15 years in international relations.</p>
<p>7.</p>	 <p>Designation: Member Name: Philemon Chelelgo Profession: Educationist</p>	<p>Mr. Philemon Kiptukyo Chelelgo was born in 1955. He is currently the chairperson academic standards, quality and environment committee. He holds Bachelor of Education (Vocational/Technical) from McGill University (Canada), diploma in Agricultural Education & Extension, Egerton University. He has completed course work in Entrepreneurship (Moi University MPHIL). He has a work experience of 33 years as an educationist.</p>




Moi Teachers College- Baringo

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





<p>8.</p>	 <p>Designation: Member Name: Raphael K. Bolei Profession: Educationist</p>	<p>Mr. Raphael K. Bolei was born on 12th December, 1978. He is currently the chairperson Discipline, ethics and integrity committee; He holds bachelors of Education (Science) –Double Mathematics (The Catholic University of Eastern Africa). Currently Post graduate student MA Sociology-Project Management and Community Development. He has experience of years as an educationist.</p>
<p>9.</p>	 <p>Name: Boitt, Mark Kipkurwa (PhD & MISC) Designation: Member Profession: GIS Analysts/ Land Surveyor</p>	<p>Mr. Boitt, Mark Kipkurwa was born in 1980. He is a professor of ... from University of Helsinki (Finland) in collaboration with Jomo Kenyatta University of Agriculture and Technology, Master of science in Photogrammetry and GIS from University of applied science (Stuttgart, Germany) and Bachelor of Science in Surveying. He has experience of 20 years in GIS analysts and Land Surveyor.</p>
<p>10.</p>	 <p>Name: Prof. Micah Chemobo Chepchieng (PhD) Designation: Member Profession:</p>	<p>Prof. Micah Chemobo Chepchieng (PhD) was born on 1st Jan..... He is a Professor in the Department of Psychology, Counselling and Educational foundations from Egerton University, M.Phil (Educational Psychology) from the Moi University, Bachelor of Education Arts from Kenyatta University. He is currently the chair of Human rights and student welfare committee. He has a rich experience in Psychology, Counselling and leadership of over 24 years.</p>
<p>11.</p>	 <p>Name: Hosea Komen Designation: Member Profession: Educationist</p>	<p>Mr. Hosea Komen was born in 28/7/1975. He holds Master of Education (Moi University) and Bachelor of Education (Moi University). He has experience of 25 years as an educationist.</p>

Moi Teachers College- Baringo

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




<p>12.</p>	 <p>Name: Alex Kipsang Chelimo Designation: Member Profession: Accountant</p>	<p>Mr. Alex Kipsang Chelimo was born on 21st December, 1975. He is a holder of KATC II and CPA 1. Currently, a businessman at Baringo county. He is an immunization champion. He has experience of 15 years.</p>
<p>13.</p>	 <p>Name: Rev. Zachariah Chirchir Profession: Clergy</p>	<p>Rev. Zacharia Cheboi Chirchir was born on 1st Jan. 1952. He holds Master of Arts- Administrative Studies with specialization in Organizational Leadership (Brier crest Biblical Seminary) Bachelor of Science in Bible (Lancaster Bible College). He has experience of over 41 years as a Clergy.</p>
<p>14.</p>	 <p>Name: Dr. Silas M.K. Chepkwony Designation: Senior Principal/ Secretary BOM</p>	<p>Senior Principal TSC number 350269 Dr. Silas M.K Chepkwony was born on 1st August, 1971. He holds Bachelor of Education Arts (Kenyatta University) Med in Educational Planning (Kenyatta University) PhD. in educational planning and Management.(MMUST). He has 28 years of experience in teaching and management.</p>

4. Key Management Team.

SN.	Member/ Director	Details
1.	 <p>Name: Dr. Silas M.K. Chepkwony Designation: Senior Principal/ Secretary BOM</p>	<p>Senior Principal TSC number 350269 Dr. Silas M.K Chepkwony was born on 1st August, 1971. He holds PhD. in educational planning and Management (MMUST), Med in Educational Planning (Kenyatta University) and Bachelor of Education Arts (Kenyatta University). He has 29 years of experience in teaching and management.</p>
2.	 <p>Designation: Deputy Principal Name: Kiprotich Bittok</p>	<p>Deputy Principal TSC number 347186 Mr.Kiprotich Bittok holds Med in planning and administration (Nairobi University) Bachelor of Education (Arts) from UON and over 29 years of teaching experience. Deputizes the Principal and in charge of discipline.</p>
3.	 <p>Name: Laban Kiptallam Designation: Dean of Curriculum</p>	<p>Dean of Curriculum TSC number 348487 Mr.Laban Kiptallam is the Dean of Curriculum on an acting capacity. He holds Bachelor of Education (History and CRE) from Moi University. He has 28 years of teaching experience. He is in-charge of college curriculum matters.</p>
4.	 <p>Name: Dr. Joseph Kiptoo Designation: Dean of students</p>	<p>Dean of Students TSC number 337513 Dr. Joseph Kiptoo is the dean of student .He holds PhD. Philosopy in education from University of Eldoret. Master of Philosophy in education from Moi University and Bachelor of Education from Moi University. He has 32 years of teaching experience. He is in charge of student welfare.</p>

Moi Teachers College- Baringo

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

<p>5.</p>	 <p>Designation: Finance Officer Name: David C. Maiyo</p>	<p>Finance Officer Personal Number: MTC-B/98/033 David C. Maiyo is a holder of Bachelor of Business Administration (Finance & Accounting) from Great Lakes University of Kisumu, CPA 11 and Senior Management Course (KSG- Baringo Campus) .He has an Experience of 34 years in accounting and finance field.</p>
<p>6.</p>	 <p>Designation: Bursar Name: CPA Rose Kimaiyo</p>	<p>Bursar Personal Number: MTC-B/08/056 Rose Kimaiyo is a holder of Bachelor of Business Administration (Finance and Accounting) from Kenya Methodist University, CPA (K) Member No. 24935 and course work in MBA, Egerton University, and Senior Management Course (KSG-Baringo Campus). She has experience of 16 years in accounting and finance.</p>
<p>7.</p>	 <p>Designation: Procurement Officer Name: Pennedy Toroitich</p>	<p>Procurement officer Ms.Penedy Toroitich is a member of KISM; She holds a diploma in Purchasing and Supplies Management. He has an experience of 10 years in procurement field.</p>



5. Chairman's Statement

I am privileged to present the Annual Report and Financial Statement of the college for the year ended 30th June, 2025. The Board being the supreme governing body of the college, has forged a united front in supporting management discharge its duties and realise the college's vision of being 'a centre of excellence in pre-service and in service teacher training.'

During the year under review, the college financial position improved due to increase on teacher trainee's enrollment, courtesy of the Presidential Working Party on Educational Reforms which revised the minimum requirement needed to pursue Diploma in Teacher Education. Through the reforms the college attracted more students and in the current financial year 2024/2025 the college was able to admit 505 first year students to pursue Diploma in Teacher Education. This definitely improved enrolment from 520 in 2023/2024fy to 1025 in the current year under review.

The college's main source of funding is fees from students and grants from the Ministry of Education. Owing to the increased teacher trainees' population, the Board constructed a 20 (twenty) door modern lavatories and similar number of bathrooms for female students.

The Board Processed land ownership (title deed) for the land where the college sits and it is in the process of getting title deeds for the remaining parcel of land in the next financial year 2025/2026 and consequently consolidate the title deeds.

The Board, has a corporate social responsibility and as guided by the Public Procurement Regulatory Authority, procured maize and beans from the community, through community participation as per the PPRA Regulation, 2020. Also, the college organized and participated on outreach programmes where the Christian union held crusades within the neighbouring centres and the scouts; rangers and rovers planted 2000 tree seedlings within the college compound and at chiefs' office.

The Board also constructed a bodaboda shade near the chief's office.

However, despite the increased enrolment the college is still faced with financial constraint due to poor fee payment and some vote heads such as local transport and travel, activity, electricity water and conservancy are not sustainable.

I am pleased to report that we have made significant progress with achieving the objectives we set ourselves. More significantly, our Upgrade students posted impressive results with a Mean of 4.352, translating to 81% pass.

The most pressing challenge of the college is the slow absorption of trained teachers graduating from teacher training colleges and lack of government sponsorships through HELB Loans. This has negatively impacted on fee payment. While strengthening our capacity to cope with the challenges, I remain optimistic that the economy will continue to improve for a considerable period of time and this will have a positive impact on the finances and operations of the College.

I look forward, to the day the Ministry of Education would offer capitation to Teacher Training Colleges like what it does to Secondary and Technical Institutions. There is also need for additional

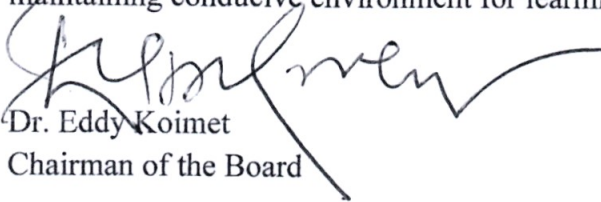
Moi Teachers College- Baringo

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

funding from the Ministry of Education to enable the College renovate the existing college infrastructure and equipment which have become dilapidated over time.

Finally, i request MOE to increase recurrent expenditure to enable college meet employee costs.

I wish to thank the Board and College Administration for providing leadership to the college during the year under review. Also, appreciate the community and other stakeholders for creating and maintaining conducive environment for learning.



Dr. Eddy Koimet
Chairman of the Board



6. Report of the Senior Principal

The College has continued to discharge its core mandate as guided by the Ministry of Education and Board of Management, in pursuit of its vision of ‘A Centre of Excellence in Pre-service and in-Service Teacher Training’. In the 2024/2025 Financial Year, the college leveraged on its strengths to achieve its mission of producing a competent and professional teacher who is responsive to the needs of the 21st Century learner in Kenya and beyond.

Moi Teachers College-Baringo Financial performance during the financial period, showed a marked growth compared to 2023/2024. This was as a result of implementation of the Presidential Working Party on Education Reforms, where the minimum requirement to join a teacher college was reviewed with a minimum requirement of grade C (plain) without restrictions in the cluster subjects. As a result of these reforms, the college attracted more students.

The College admitted 505 students to pursue Diploma in Teacher Education. The college received five additional tutors deployed by the Teachers Service Commission to teach in the following subjects: physical health education, curriculum studies, English and Professional learning areas.

Teaching Practicum for Third Year students commenced with Mentorship in January to April, 2025. The exercise was conducted in 4 Primary schools in Baringo County within a radius of 5 km from college. Head teachers’ consultative meeting was done in respective schools between January and February, 2025 by members of Teaching Practicum Department. Students proceeded to actual Teaching Practicum from January to July. A workshop on linked schools was carried out and facilitated by officials from Ministry of Education and Kenya National Examination Council.

To actualise the Competency Based Education, the Board of Management during the year, continuously subscribed for 100mbps. This improved the internet services remarkably, hence learning process.

The College has set up departments to ensure effectiveness and efficiency in teaching and learning. These include Dean of Curriculum office which deals with academic matters and Dean of student’s office which handles the welfare matters of the students.

On co-curriculum, our College participated in the regional and national ball games and athletics. After regional competition five teacher trainees qualified to the national level where the college won two Gold medals in hammer women category and 800metres men race and a Silver in high Jump Women. In ball games two disciplines qualified to the national level of which Soccer men emerged position one nationally and basketball women position four. MTC-B also participated in the regional drama festivals and two genres the solo verse and MIME proceeded to the National level. Besides, the college also participated in the National Music Festivals which was held in Eldoret. The college presented six items of which one item emerged in position one and two items came in position two. The performance of our teams at National level especially in ball games and athletics is humbling. This is part of the all-round education that Moi Teachers College promises to offer.

With this therefore I am optimistic that the College will not relent in its efforts in ensuring that we continue to improve for excellence.

Moi Teachers College- Baringo

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

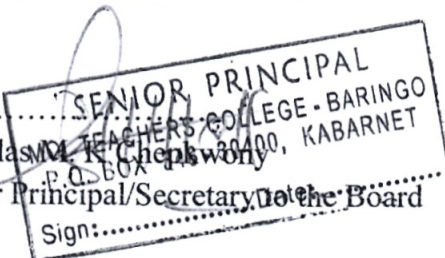
The Board in ensuring pursuit for excellence as envisioned in our vision statement engaged professional examiners to coach students on examination modalities.

For efficiency and effectiveness on service delivery a member of the Finance Department and the Deputy Principal attended capacity building conducted on at Kenya School of Government (Nairobi Campus). Similarly, the two deans attended management workshop at Machakos Teachers College.

Conclusion

On behalf of Moi Teachers College-Baringo Board of Management, I take this opportunity to thank the Government for its support during the year under review. I also appreciate the financial, material and moral support received from other stakeholders. It is because of such co-operation with the Government through the Ministry of Education and other stakeholders that the College achieved most of its targets. In the same vein, I extend my gratitude to the Board of Management for guidance while implementing the projects and programmes of the college. Mutual respect and cooperation that existed among members of the College Management ensured that service delivery was offered smoothly. I also thank members of staff (Teaching and Non-teaching) and students for providing conducive environment for learning. To them all, thank you so much.

I look forward to continued support and teamwork from all stakeholders that would enable the college discharge its mandate and meet all the set targets.

.....
Dr. Silas M. K. Chepkwony
Senior Principal/Secretary to the Board
Sign:.....

SENIOR PRINCIPAL
MOI TEACHERS COLLEGE - BARINGO
P.O. BOX 115
KABARNET

7. Statement of Performance against Predetermined Objectives

Section 81 (2) (f) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the accounting officer presents a statement of performance against predetermined objectives of the College.

The key strategic objectives as per the College strategic plan for FY 2024- FY 2025 are to:

- a) To Enhance Training Programmes on DTE
- b) To enhance infrastructure development
- c) To Enhance Financial Sustainability
- d) To Enhance Safety and Security
- e) To Enhance Leadership and Governance

Expenditure in the FY should be geared toward to realization of the aforementioned strategic objectives as captured in the Strategic plan for FY 2024 to 2025. Linked to these objectives are specific programmes outcomes and outputs and performance indicators. The implemented programmes should be tabulated against actual achievements in the format presented in the table below, on programme performance, to demonstrate the progress towards achievement of the predetermined objectives.

Table xx1: Programme performance

Program	Strategic Objective	Outcome	Output	Output indicator	Achievement for the FY			Cumulative Achievement by end of FY			Remarks
					Target	Actual	Variance	Target	Actual	Variance	
Retooling	To Enhance Training Programmes on DTE	Improved results	Teacher trainees	Number of teacher educators	33	33	0				All teacher educators
Renovate the pavilion	To enhance infrastructure development			LPO's Issued	1	0	1				Due to financial constraint the project was not

Moi Teachers College- Baringo

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

											undertake n
Purchase Bee hives	To Enhance Financial Sustainability	Increased income	Financial stability	Number of bee hives	20	20	0	20	20	0	Procured and mounted.
CCTV Installation	To Enhance Safety and Security	Improved security	CCTV installed and operationalized	NO. of CCTV 's	20	20	0	20	20	0	The target areas was fully equipped
BOM induction	To Enhance Leadership and Governance	Improved governance	BOM inducted on their roles	Number of sessions	1	1	0	1	1	0	Bom induction at Nakuru for 3 days.

8. Corporate Governance Statement

The current Board of Management was appointed into office on 5th April 2023, and upon appointment immediately took charge of their mandate to steer the college forward through application of best governance practices and standards.

The Board of Management have been forging a united front in confronting challenges facing the institution that started in 1991 and then grew consistently.

One of the core values is effective corporate governance. There are benefits of a properly implemented effective corporate governance system as it provides stakeholders confidence.

The College has built its operations on very strong corporate governance principles based on the application of high and consistent ethical standards in its relationships with all customers, employees and other stakeholders. This is consistent with the institutions core values of effective corporate governance that has led to a strong commitment to conduct business in accordance with best business practices based on principles of transparency, accountability and responsibility, monitoring compliance with relevant laws and regulations, risk management, appropriate checks and balances and the delivery to commitments to all stakeholders.

Ethical leadership and integrity, socio-environmental responsibility and determination of group strategy are the key principles that are taken into account while setting governance standards for the group. The College has kept abreast with international developments in corporate governance for the promotion of enhanced transparency, integrity and rule of law.

The Board of Management is the representative of the stakeholders, and has the duty of validating financial results and the review of college performance, protecting assets and nurturing the next generation of leaders. The Board is all responsible for ensuring proper and sound corporate governance within the College. Good corporate governance is therefore a fundamental part of the culture and the business practices of the College.

A) ROLE OF THE BOARD OF MANAGEMENT

The functions of the Board of Management of a basic education institution shall be to-

- (a) Promote the best interests of the institution and ensure its development;
- (b) Promote quality education for all students in accordance with the standards set under this Act or any other written law;
- (c) Ensure and assure the provision of proper and adequate physical facilities for the institution;
- (d) Manage the institution's affairs in accordance with the rules and regulations governing the occupational safety and health;
- (e) Advise the County Education Board on the staffing needs of the institution;
- (f) Determine cases of students' discipline and make reports to the County Education Board;
- (g) Prepare a comprehensive termly report on all area of its mandate and submit the report to the County Education Board;
- (h) Facilitate and ensure the provision of guidance and counseling to all learners;
- (i) Provide for the welfare and observe the human rights and ensure safety of the students, teachers and non-teaching staff at the institution;
- (j) Encourage a culture of dialogue and participatory democratic governance at the institution;

- (k) Promote the spirit of cohesion, integration, peace, tolerance, inclusion, elimination of hate speech, and elimination of tribalism at the institution;
- (l) Encourage the learners, teachers, non-teaching staff, the community, and other stakeholders to render voluntary services to the institution;
- (m) Allow reasonable use of the facilities of the institution for community, social and other lawful purposes, subject to such reasonable and equitable conditions as it may be determined including the charging of a fee;
- (n) Administer and manage the resources of the institution;
- (o) Receive, collect and account for any funds accruing to the institution;
- (p) Recruit, employ and remunerate such number of non-teaching staff as may be required by the institution in accordance with this Act; and
- (q) Perform any other function to facilitate the implementation of its functions under this Act or any written law.

B) COMPOSITION OF THE BOARD

The Board shall consist of a Chairperson and eight other members appointed by the Cabinet Secretary in accordance with the provisions of Education Act, 2013.

The chairperson shall serve for a term of four years and shall be eligible for re-appointment for one further term of four years.

The members shall serve for a term of three years and shall be eligible for re-appointment for one further term of three years.

The Board shall ensure that it comprises a diverse mix of skills and expertise critical for effective oversight on the management of the College. This shall be underscored by ensuring that each member has the requisite skill and access to the necessary tools required for their effective performance.

Chairperson

The Chairman's role is to ensure that the whole board is one and conduct business with professionalism. The Chair therefore takes the lead in guiding members in discharging their mandate with clear boundaries and rules.

i. Board meetings

The Board develops a calendar of meetings on annual basis. In the year under review the Board held four full Board meetings, four executive meetings, four finance, procurement and general purpose meetings, one audit and risk and two academic meetings.

Inauguration of the new board of management took place on 5th April, 2023.

All committees of the Board are tasked with the responsibility of reporting to the full Board.

C) BOARD COMMITTEES

- a) The Board may discharge any of its responsibilities through Board Committees appointed from amongst its members subject to the applicable laws.
- b) The Board has established the following committees;
 - i. Finance, procurement and general purposes committee;
 - ii. Academic standards, quality and environment committee;
 - iii. Discipline, ethics and integrity committee;

- iv. Audit committee; and
 - v. Human rights and student welfare committee
-
- i) Finance, procurement and general purposes committee;
 - a. Symon K. Yatich(Chairperson)
 - b. Zubeda M. Ali (member)
 - c. Rev. Zacharia Chirchir (member)
 - d. Alex Chelimo (member)
 - e. Samuel Bittok (Secretary)
 - ii) Academic standards, quality and environment committee;
 - a. Philemon K. Chelelgo (Chairperson)
 - b. Raphael Bolei (member)
 - c. Wanjiru Wangari (member)
 - d. Prof. Gladys Mengich (member)
 - e. Joseph Chepkonga (member)
 - f. Samuel Bittok (member)
 - iii) Discipline, ethics and integrity committee;
 - a. Raphael Bolei (Chairperson)
 - b. Rev. Zacharia Chirchir (member)
 - c. Dr. Mark K.Boit (member)
 - d. Rhoda Rutto (member)
 - e. Samuel Bittok (Secretary)
 - iv) Audit committee;
 - a. Wanjiru Wangari (Chairperson)
 - b. Benson Kosgei (member)
 - c. Joseph Chepkonga (member)
 - d. Alex Kipsang (member)
 - e. Samuel Bittok (Secretary)
 - v) Human rights and student welfare committee
 - a. Prof. Micah Chepchieng (Chairperson)
 - b. Benson Kosgei (member)
 - c. Dr. Mark K.Boit (member)
 - d. Rhoda Rutto (member)
 - e. Samuel Bittok (Secretary)
- c) The Board shall appoint the Chairpersons of the Committees and shall approve appropriate terms of reference for the Committees.
- d) Reporting obligations:
- i) The Committees shall report to the Board on matters referred to it by the Board and on the proceedings following each meeting of the committee. The report shall include findings, matters identified for specific recommendation to the Board, action points and any other issues as deemed appropriate.
 - ii) The committees shall liaise with each other in so far as it is expedient to effectively perform their different roles.

e) The Board remains collectively responsible for the decisions of any committee and shall review the effectiveness and performance of committees annually.

Appointment and Remuneration of Board members

a) The Board shall consist of members as shall be determined from time to time and subject to regulatory requirements. The Board Nominating Committee shall recommend members of the board of management for appointment by the Cabinet Secretary for Education as per regulatory requirements.

b) The Chairman of the Board shall be appointed by the Cabinet Secretary for Education.

c) The number of Board members shall be as determined by the Basic Education Act, 2013.

f) The Board shall establish and approve allowances for the Board members.

g) The Board of management allowances shall be adequately disclosed in the full Board meeting(s) in line with the financial ability of the college as regulated by the Basic Education, Act 2013.

D) BOARD INDEPENDENCE

To enhance independence, the Board shall avail an environment that ensures the members are critical and independent of one another so as to promote independent and objective judgment.

E) ACCESS TO INFORMATION AND INDEPENDENT ADVICE.

a) The Board may from time to time require independent legal, financial, governance or other expert advice. To facilitate this, the Board shall ensure members obtain external advice, as may be required, at the College's expense and shall invite senior management to provide technical advice as needed.

b) The Board shall establish procedures to allow its members access to relevant, accurate and complete information and professional advice in order to discharge its duties effectively.

F) BOARD INDUCTION

The Board members participated in a three days induction program in the month of November, 2024 that was tailored to effectively orient all members to the College's business, strategy, objectives, policies, procedures, operations, senior management and operating environment. The induction also included all the necessary information that was required for member's effective performance on the Board.

G) ROLE OF THE CHAIR AND SECRETARY

The Chair is appointed by the Cabinet Secretary for Education. The Secretary who is the Chief Principal shall keep the Chair informed about the operations of the College.

The Role of the Chair shall be to:

a) Provide leadership to the Board and ensure its effectiveness in all aspects of its role. The Chair shall set the Board agenda with the assistance of the Chief Principal who is the Secretary.

b) Facilitate the effective contribution of and encourage constructive relations between Board of Management.

c) Monitor attendance at Board meetings;

d) To ensure that there is a robust process for Board succession and that a current pool of candidates has been identified;

- e) Develop the strategy of the College, together with the Chief Principal, and ensure the Board is fully appraised and has the opportunity to debate the strategic direction of the College;
- f) Put in place and maintain an effective delegation of authority structure to provide effective management and control over the College's business with the assistance of the Principal;
- g) Communicate effectively with the College stakeholders. The stakeholders include, where applicable, regulators, governments, students, staff and the communities within which the College operates;
- h) Together with the Chief Principal, to ensure that the College communicates effectively with, stakeholders, government agencies, financial institutions, the media, the public and any relevant special interest groups who have a legitimate concern or involvement with the operation of the College;
- i) Ensure that the views of the stakeholders are communicated to the Board as a whole;
- j) Chair the Full Board Meetings and all other stakeholder meetings of the College;
- k) Together with the Chief Principal ensures that the College operates to the highest standards of corporate governance;
- l) Manage the training needs of each Board member and ensure development;
- m) Ensure the Board undertakes continuous development in order to enhance governance practices within the Board itself and in the interest of the College.

The role of the Secretary shall be to:

- a) Ensure that the policies spelt out by the Board in the College's overall corporate strategy are implemented;
- b) Identify and recommend to the board competent officers to manage the operations of the College. In the fulfilment of this duty, the Secretary should ensure that the College's human resources policy is adhered to;
- c) Co-ordinate the operations of the various departments within the College;
- d) Establish and maintain efficient and adequate internal control systems;
- e) Design and implement the necessary management information systems in order to facilitate efficient and effective communication within the College.
- f) Ensure that the Board is frequently and adequately appraised about the operations of the College through presentation of relevant board papers, which must cover, but are not limited to, the following areas:
 - i) Actual performance compared with the past performance and the budget together with explanations of all the variances.
 - ii) Student Performance
 - iii) Income and expenses.
 - iv) Income: sources and distribution outline.
 - v) Report on violation of laws and remedial activities undertaken to ensure compliance with the guidelines.
 - vi) Any other duties as may be assigned by the Board from time to time.

H) DUTIES OF BOARD MEMBERS

Each Board member shall have the fiduciary duty to—

- a) Exercise a reasonable degree of care, skill and diligence;
- b) Act in good faith and in the best interests of the College and not for any other purpose;
- c) Act honestly at all times and must not place themselves in a situation where personal interests conflict with those of the College;
- d) Exercise independent judgment at all times;
- e) Devote sufficient time to carry out their responsibilities and enhance their skills;
- f) Promote and protect the image of the College;
- g) Owe their duty to the College and not to the nominating authority; and
- h) Owe the College a duty to hold in confidence all information available to them by virtue of their position as a Board member.

I) THE SECRETARY

The Chief Principal appointed by the Teachers Service Commission is the Secretary to the Board and is charged with the following responsibilities:

- a) To provide guidance to the Board on its duties and responsibilities and on other matters of governance;
- b) To ensure that the Board complies with its obligations under the law and the Basic Education Act, 2013 and all other relevant laws.
- c) To assist the Chairperson of the Board in organizing the Boards activities;
- d) To assist the Board with evaluation exercise;
- e) To coordinate the governance audit process;
- f) To maintain and update the register of conflict of interest;
- g) To facilitate effective communication between the organization and the stakeholders; and
- h) To carry out any other duties as may be assigned by the Board from time to time.

J) CONFLICTS OF INTEREST AND RELATED PARTY TRANSACTIONS

- a) All Board members are required to:
 - i) Declare any interests that may give rise to potential or perceived conflict e.g. business relationships or other circumstances that could interfere with exercise of objective judgment;
 - ii) Declare as soon as they become aware that a subject to be discussed at a Board or committee meeting may give rise to a conflict of interest at the outset of the applicable meeting. The conflicted Board member shall not participate further in the discussion of that subject, nor vote on it. This is subject at all times to the provisions of the guiding laws rules & regulations of the College.
- b) The Board shall evaluate all potential or perceived conflict of interest as declared and shall approve such transactions with the College as may be appropriate.
- c) A register of declared Conflicts of Interest shall be maintained by the Secretary.

K) CODE OF CONDUCT

a) The Board shall adopt a Code of Conduct for all governors and employees that addresses, among other things, conflict of interest and which shall be reviewed and updated regularly. A summary of this code shall be made available on the College's website.

L) RELATIONS WITH STAKEHOLDERS

- a) The Board shall recognize, respect and protect the rights of stakeholders and shall ensure equitable treatment of all stakeholders.
- b) The Board shall provide stakeholders with information as is required under the applicable law and shall establish mechanisms to ensure effective communication with stakeholders.
- c) The Board shall have a stakeholder-inclusive approach and will be responsible for giving due consideration to the legitimate interests and expectations of the College's stakeholders in its deliberations, decisions and actions.

9. Management Discussion and Analysis

The College operational and financial performance

The College operated smoothly during the financial year under review. The college continued to deliver on its core mandate of providing quality teaching and training. The college is committed in meeting its strategic objectives by integrating teaching and learning with information communication technology and other services such as accounting and procurement.

During the year under review, the college had Three (3) cohorts of teacher trainees: Diploma in Early Childhood Education (DECTE, 2022) Diploma in Primary Teacher Education (DPTE, 2023) and Diploma in Teacher Education (DTE, 2024).

MTC-B had 33 teacher educators and 45 support staff by end of the financial period. In December, 2024 seven (7) support staff retired after attaining the required retirement age.

The college had and improved teacher trainees' enrolment.

The main source of college funding is fees from students and government grants for paying support staff salaries. Others include Income generating Activities. Comparative figures for four years are as below:

(a) Sources of Income for the last four (4) years

Sources	Year 1(2021/2022)		Year 2(2022/2023)		Year 3 (2023/2024)		Year 4 (2024/2025)	
	Expected	Received	Expected	Received	Expected	Received	Expected	Received
Fees	39,059,718	37,999,375	19,131,672	18,989,440	49,857,920	32,197,050	82,577,040	65,527,743
IGUs	1,467,336	1,238,580	1,635,800	1,525,900	1,807,200	2,707,001	4,474,100	5,289,408
Donations	-	-	-	-	-	-	-	-
MOE Grants-recurrent	16,346,520	14,956,031	16,121,620	16,074,032	12,795,140	19,469,875	13,176,920	13,647,791
MOE Grants-capital	2,500,000	2,500,000	0	0	0	0	0	0
NG-CDF	1,200,000	1,200,000	0	0	0	0	0	0

College compliance with statutory requirements

Moi Teachers College-Baringo financial statements have been prepared in accordance with Section 81(3) of the Public Finance Management Act of 2012. The NSSF act, 2013, NHIF Act, 1998 and Income Tax Act, 1973, laws of Kenya requires employer to deduct and remit monthly deductions on or before 9th day of the following month. The college therefore complied with all statutory obligations i.e. NSSF, NHIF, and PAYE. Also Housing Levy was remitted as required.

Total exposure

The college going concern is not in doubt, and has no on-going or potential court cases that may expose it into potential contingent liability. Further, the institution has complied with statutory obligation and requirements. The financial statements have been prepared on a going concern basis and management does not have a significant going concern about the entity's ability to continue as a going concern.

Major risks facing MTC-B

The college has financial liabilities comprising of trade and other payables. Some of the risks the college is exposed to are:

Liquidity risk: These is the possibility that the financial institution cannot meet its short term debt obligations. The college may not be able to meet its financial obligations as they fall due. This can be caused by low collection of non-current receivables due to slow absorption of graduate teachers.

Credit risk: This can be caused by low collection of non-current receivables due to slow absorption of graduate teachers.

Litigation risk: The College currently has an ongoing case with one of its contractors.

Reporting framework

The College adopted International Public sector accounting standards (IPSAS) Accrual basis in the 2023-2024 financial year.

The presentation of financial statements under review is in conformity with International Public sector accounting standards (IPSAS) 1 on the presentation of financial statements. Additionally, each material class of similar items has been presented separately in the financial statements while dissimilar items have been aggregated only if they are immaterial on an individual basis and assets procure are capitalized and goods procured expensed International Public sector accounting standard (IPSAS (3)

The College financial probity and serious governance issues

During the financial year under review, there was no financial improprieties reported. In addition, the college does not have governance issues among the board and the top management including conflict of interest.

10. Environmental and Sustainability Reporting Statement

Moi Teachers College-Baringo exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our 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 organisation's strategic objectives:

a) Sustainability strategy and profile

The management during the year under review, integrated learning with information technology: these was achieved by continuously subscribing for 100mbps. This improved the internet services remarkably, hence improved learning.

b) Environmental performance /climate change/ mitigation of natural disasters

The institutions core mandate is training. Under Competency Based Curriculum students are encouraged to utilise waste materials such as papers in their creative arts for learning and empty sacks and buckets in developing kitchen learning gardens.

During the year under review, the management continuously used the Liquefied Petroleum gas in the college kitchen instead of fuel wood. These has improved service delivery and also aided in the conservation of the environment.

Also the college in partnership with the forest department and college rangers and rovers planted 2000 trees during the financial year within the college compound and chiefs' office seretunin.

c) Employee welfare

Employees are important resource in an institution. The policies guiding the hiring process in the college is from the Ministry of Education as they issue Circulars on staff establishment considering the College student population.

The College has a well-established staff welfare scheme where members contribute to the welfare scheme through check off system.

d) Operational practices

The organisation should outline its efforts to:

i) Responsible competition practice.

We are guided by the Public Procurement and asset Disposal act, 2015 and Regulations of 2020 and the PPRA guidelines on how to identify suppliers. This is an open and public process where it takes into consideration the reservations for youth, women and people with disabilities.

ii) Responsible Supply chain and supplier relations

The college honours supplier's contracts by issuing orders as guided by the Public Procurement and asset disposal act, 2015. Payments are made immediately the goods are received, inspected and accepted by the adhoc inspection and acceptance committee.

The management endeavours to meet its obligations on time so as to sustain relations for future partnerships.

iii) Responsible marketing and advertisement

Being a national Government entity's the college makes a nationwide advert through Public Procurement Information Portal (PPIP), college website, use of the local administration notice boards and social media to market opportunities in the College.

The college also maintains and updates the list of registered tenderers as per the requirements of PPRA.

iv) Product stewardship

The management ensures that the learners get quality knowledge by liaising with the Teachers Service Commission on deployment of Lecturers upon once retirement and in cases of transfers.

The College also actively engages learners in co-curriculum activities. During the year under review, the college went up to national level in athletics.

e) Community Engagements

Moi Teachers College-Baringo was founded for public benefit, to promote teacher education. The institution is open for all, irrespective of race, political or religious belief.

In the financial year under review, the community benefited as below;

- i) The community benefits from the college dispensary in case of emergencies.
- ii) Casual labourers were engaged from the community to fence and clear college farm and to drain silt from the water intake dam.
- iii) The Board of Management under community participation as guided by Public Procurement Regulatory Authority (regulation, 2020) awarded tenders for the supply of maize and beans to the community.
- iv) The College extend some services to the community through hiring of facilities at low rates such as vehicles, fields, Theatre hall etc.
- v) The college Scouts (Rangers and Rovers) planted trees within the college compound and the chiefs' office.
- vi) The Board constructed a bodaboda shade at the centre near chief's office at a cost of ksh. 100,000 (One hundred thousand only).

The College is committed in implementing community engagements from time to time.

11. Report of the Board of Management.

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

Principal activities

The principal activities of the entity is training.

Results

The results of the entity for the year ended June 30 are set out on page 1 to 50

Board of Management

The members of the Board who served during the year are shown on page vi-xi.

Auditors

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

By Order of the Board

.....
Secretary of the Board
Moi Teachers College - Baringo
Date:

SENIOR PRINCIPAL
Moi Teachers College - Baringo
Box 348 - 30400, KABARNET
Sign:..... Date:.....

12. Statement of Board of Management Responsibilities

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Accounting Officer for a National Government Moi Teachers College-Baringo shall prepare financial statements in respect of the College. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board of Kenya from time to time.

The Accounting Officer in charge of the Moi Teachers College-Baringo is 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 (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 Accounting Officer in charge of the Moi Teachers College-Baringo accepts responsibility for the College's financial statements, which have been prepared on the Accrual Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Accounting Officer is of the opinion that the College's financial statements give a true and fair view of the state of College's transactions during the financial year ended June 30, 2025, and of the College's financial position as at that date. The Accounting Officer further confirms 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 system of internal controls.

The Accounting Officer in charge of the Moi Teachers College-Baringo confirms that the college has complied fully with applicable Government Regulations and the terms of external financing covenants (where applicable), and that the College's funds received during the year under audit were used for the eligible purposes for which they were intended and were properly accounted for. Further the Accounting Officer confirms that the College's financial statements have been prepared in a form that complies with relevant accounting standards prescribed by the Public Sector Accounting Standards Board of Kenya.

Approval of the financial statements

The College's financial statements were approved on 25th August, 2025 and signed by:

.....
Dr. Silas M. Chepkwony
Accounting Officer
Date:

SENIOR PRINCIPAL
MOI TEACHERS COLLEGE - BARINGO
P.O. BOX 348 - 30400, KABARNET

.....
Mr. David C. Maiyo
Head of Accounting Unit
ICPAK M/No.....

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 MOI TEACHERS TRAINING COLLEGE – BARINGO 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 Moi Teachers Training College - Baringo set out on pages 1 to 45, 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 Moi Teachers Training College - Baringo 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 Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Irregular Payment of Boarding Equipment and Stores Expenses

The statement of financial performance reflects use of goods and services of an amount of Kshs.63,277,323 and which includes an amount of Kshs.24,292,171 in respect of boarding equipment and stores and as disclosed in Note 12 to the financial statements. However, review of sampled payment vouchers worth Kshs.4,585,919 revealed that they were not supported with documents including approvals for direct purchases from the community, lack of safety report of the maize and beans by the respective authorities, approval for converting food as school fees in kind and lacked local purchase orders (LPOs).

In the circumstances, accuracy, completeness regularity and propriety of the boarding equipment and stores expenses amounting to Kshs.4,585,919 could not be confirmed.

2. Unsupported Current Receivables from Non-Exchange Transaction

The statement of statement of financial position reflects current receivables from non-exchange transactions balance of Kshs.3,162,548 as disclosed in Note 20 to the financial statements. However, the balance was not supported with relevant documents including the movement schedule.

In the circumstances, the accuracy and completeness of current receivables from non-exchange transactions balance of Kshs.3,162,548 could not be confirmed.

3. Unsupported Property, Plant and Equipment Balance

The statement of financial position reflects property, plant and equipment balance of Kshs.697,815,725 and as disclosed in Note 22 to the financial statements. This balance includes land value of Kshs.37,366,240 which was not supported with a professional valuation report. Further, review of assets registers and financial records revealed that the College owns land measuring 22.32 hectares out of which two (2) parcels of land measuring one (1) hectare and 5.09 hectares respectively had the transfer process still pending since the succession process is incomplete and is yet to be registered under the College's name.

In the circumstances, the accuracy, completeness and ownership of property, plant and equipment balance of Kshs.37,366,240 as at 30 June, 2025 could not be confirmed.

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, 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 prior year's audit report, nine (9) 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. Review of the status during audit of the College in 2024/2025 revealed that the nine (9) issues remained unresolved:

No.	Financial Year	Audit Issue
1	2023/2024	Misclassification of Internet Expenses
2	2023/2024	Unsupported Inventories
3	2023/2024	Biological Assets
4	2023/2024	Non-Disclosure of Refundable Deposits
5	2023/2024	Trade and Other Receivables
6	2023/2024	Property, Plant and Equipment
7	2023/2024	Unresolve Prior Years Matters
8	2023/2024	Irregular Board Expenses
9	2023/2024	Lack of a Debt Management Policy

Other Information

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

In connection with my audit on the College's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in

the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

2. Irregular Increase of Board Allowances

The statement of financial performance reflects board expenses of an amount of Kshs.4,400,330 and as disclosed in Note 15 to the financial statements. The amounts are in respect to allowances earned by the Board members for sitting allowances from board meetings held. The board members had a board meeting held on Friday the 5 April 2024 where the members discussed and resolved to increase their allowances as from 1 July 2024 as shown below;

During full board meetings		
Area	Current rate	New rate wef 1 July 2024
Local	10,000	12,000
Other areas	13,000	15,000
Chairman	15,000	17,000
In Attendance	0	5,000
During sub-committee meetings		
Area	Current rate	New rate wef 1 July 2024
Local	7,000	12,000
Other areas	9,000	15,000
Committee Chairman	0	(a) Local - 14,000(b) Other areas - 17,000
In Attendance	0	5,000

The resolutions are documented under minute number MIN:09/05/04/24. This was contrary to Section 63 of the Basic Education Act, 2013 which provides that the members of the Board of Management shall be paid such allowances as the Cabinet Secretary may provide by regulations upon the advice of the Salaries and Remuneration Commission.

In the circumstances, the Board is in breach of 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, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

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

Responsibilities of Management and the Board of Management

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

In preparing the financial statements, the 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 are in compliance 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 Training College 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 Gatundu, CBS
AUDITOR-GENERAL


Nairobi


11 December, 2025

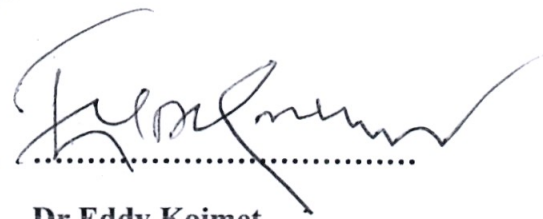
14. Statement of Financial Performance for the year ended 30 June 2025.

Description	Notes	2024-2025	2023-2024
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Transfers from other Government entities	6	13,644,791	14,866,868
		13,644,791	14,866,868
Revenue from Exchange transactions			
Rendering of services- fees from students	7	82,642,400	46,990,656
Sale of goods	8	526,456	589,361
Rental revenue from facilities and equipment	9	1,442,502	1,572,925
Other incomes	10	3,280,450	2,370,590
Revenue from Exchange transactions		87,891,808	51,523,532
Total Revenue		101,536,599	66,390,400
Expenses			
Employee costs	11	21,007,745	16,861,718
Use of goods and services	12	63,277,323	34,096,578
Farm expenses	13	547,580	407,775
Bakery expenses	14	1,234,505	1,537,305
Board expenses	15	4,400,330	1,613,900
Depreciation expenses	16	18,533,755	19,061,948
Repairs and maintenance	17	0	1,345,474
Rental expenses on facilities and equipment		0	375,617
Total expenses		109,001,238	75,300,315
Surplus/ deficit for the year		-7,464,639	(8,909,915)

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

.....

Dr. Silas M.K. Chepkwony
 Accounting Officer

.....

Mr. David C. Maiyo
 Head of Accounting
 Unit/Head of Finance
 ICPAK M/No.....

.....

Dr. Eddy Koimet
 Chair Board of
 Management

Moi Teachers College- Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

15. Statement of Financial Position as at 30 June 2025

	Notes	2024-2025	2023-2024
		Kshs	Kshs
Assets			
Current assets			
Cash and cash equivalents	18	14,879,682	3,143,919
Current Receivables from exchange transactions	19(a)	17,680,560	12,163,896
Current Receivables from non- exchange transactions	20	3,162,548	0
Inventories	21	2,784,624	2,143,525
Biological Assets	24	7,830,496	7,830,496
		46,337,910	25,281,836
Non-current assets			
Long term receivables from exchange transactions	19b	12,500,433	4,455,402
Property, plant and equipment	22	697,815,725	708,487,250
Intangible assets (accounting software)	23	0	1,539,000
		710,316,158	714,481,652
Total assets		756,654,068	739,763,488
Liabilities			
Current liabilities			
Trade and other payables	25	25,860,697	7,181,162
Payments received in advance	26	0	687,546
		25,860,697	7,868,708
Net assets		730,793,371	731,894,780
Non-Current Liabilities			
Total Liabilities			
Net Assets			
Accumulated Fund		-29,109,788	-21,685,142
Capital Fund		759,903,159	753,579,929
Total net assets and liabilities		730,793,371	731,894,780

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

.....
Dr. Silas M.K. Chepkwony
 Accounting Officer

.....
Mr. David C. Maiyo
 Head of Accounting
 Unit/Head of Finance
 ICPAK M/No.....

.....
Dr. Eddy Koimet
 Chair Board of
 Management

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

Description	Accumulated Fund	Capital Fund	Total
At July 1,2023	-12,772,234	753,567,729	740,795,495
Surplus/ (deficit) for the year	-8,909,915	0	-8,909,915
Accumulated fund	0	12,200	12,200
At June 30, 2024	-21,682,149	753,579,929	731,897,780
Fund balance as at 30th June 2024	-21,682,149	753,579,929	731,897,780
Recognition of Assets and Liabilities	0	0	0
As at July 1, 2024	-21,685,149	753,579,929	731,894,780
Additional assets	0	6,323,230	6,323,230
Surplus/ deficit for the year	-7,424,639	0	-7,424,639
Accumulated fund	0	0	0
At June 30, 2025	-29,109,788	759,903,159	730,793,371

Moi Teachers College- Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

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

Description		2024-2025	2023-2024
	Note	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities	6	13,644,791	14,866,868
Rendering of services- fees from students	7	82,642,400	35,398,160
Sale of goods	8	526,456	363,136
Rental revenue from facilities and equipment	9	1,442,502	1,208,075
other income	10	3,280,450	1,686,380
Total Receipts		101,536,599	53,522,619
Payments			
Use of goods and services	11	63,277,323	28,888,566
Employee costs	14	21,007,745	16,768,568
Board Expenses	15	4,400,330	1,613,900
Repairs and maintenance	17	0	819,339
Farm expenses	12	547,580	387,605
Bakery expenses	13	1,234,505	1,537,305
Rental expenses on facilities and equipment		0	375,617
Total Payments		90,467,483	50,390,900
Net Cash Flows from operating activities	46	11,069,116	3,131,719
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		-6,323,230	0
Proceeds from sale of property, plant and equipment		0	12,200
Net cash flows used in investing activities		-6,323,230	12,200
Net Increase/(Decrease) in Cash and Cash equivalents		11,735,763	-5,847,685
Cash and Cash equivalents at 1 JULY	18	3,143,919	8,991,604
Cash and Cash equivalents at 30 JUNE	18	14,879,682	3,143,919

18. Statement of Comparison of Budget Actual amounts for year ended 30 June 2025

Recurrent and Development Combined

Description	Original budget	Adjustments	Final budget	Actual on a comparable basis	Budget utilization difference	% of utilization
	A	B	C=a+b	D	E=c-d	F=d/c %
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%
Transfers from other National Government entities	13,176,920	0	13,176,920	13,644,791	-467,871	103.6%
Rendering of services- fees from students	67,217,688	15,359,352	82,577,040	82,642,400	-65,360	100.1%
Sale of goods (milk)	657,000	0	657,000	526,456	130,544	80.1%
Rental revenue from facilities and equipment	1,155,000	0	1,155,000	1,322,502	-167,502	114.5%
Hire of Canteen	120,000	0	120,000	120,000	0	-100%
Hire of facilities, halls, field & Buses	150,000	0	150,000	301,371	-151,371	200.9%
Bakery	2,392,100	0	2,392,100	2,975,079	-582,979	124.4%
Sale of tender forms	0	0	0	4,000.00	0	0%
Total Revenue	84,868,708	15,359,352	100,228,060	101,536,599	354,650	84.3%
Expenses						
Use of goods and services	57,829,548	15,359,352	73,188,900	63,277,323	9,911,577	115.7%
Employee costs	19,713,060	0	19,713,060	21,007,745	-1,294,685	106.6%
Board Expenses	2,852,000	0	2,852,000	4,400,330	-1,548,330	154.3%
Rental expenses on facilities and equipment	1,155,000	0	1,155,000	0	1,155,000	0%
Farm expenses	657,000	0	657,000	547,580	109,420	83.3%
Bakery expenses	2,392,100	0	2,392,100	1,234,505	1,157,595	51.6%
Hire of Canteen	120,000	0	120,000	0	120,000	0%
Hire of facilities, halls, field & Buses	150,000	0	150,000	0	150,000	0%
Depreciation and Amortization	0	0	0	18,533,755	-18,533,755	0%
Total recurrent expenses	84,868,708	15,359,352	100,228,060	109,001,238	-8,773,178	

Annual Report and Financial Statements for the year ended June 30, 2023

Capital Items						
Acquisition of PPE	0	0	0	6,323,230	0	
Total expenses Development	0	0	0	6,323,230	0	
Total Expenses	84,868,708	15,359,352	100,228,060	115,324,468	0	
Surplus /Deficit	0	0	0	13,787,869		

(Budget notes)

1. The high variation on miscellaneous income was due to bakery income which the Board recognised as an income generating project.

19. Notes to the Financial Statements

1. Establishment

Moi Teachers College-Baringo is established by and derives its authority and accountability from Basic Education Act. The College is wholly owned by the Government of Kenya and is domiciled in Kenya. The College's principal activity is training.

2. Statement of Compliance and Basis of Reporting

Statement of compliance

These financial statements have been prepared in accordance with the Public Finance Management Act, 2012 and with the International Public Sector Accounting Standards (IPSAS).

For the purpose of these financial statements, the College has been categorized as a Schedule 1 national government MDA in line with Section 4 of the Public Finance Management Act, 2012 read together with Regulation 211 (2) of the Public Finance Management (National Government) Regulations, 2015. Schedule 1 national government entities include Ministries, Departments, Agencies, constitutional institutions and independent offices. MDAs are reporting entities whose primary objective is to provide policy and coordination of government services.

The use of public resources by College is primarily governed by Chapter 12 of the Constitution, the relevant Appropriation Act, the Public Finance Management Act, of 2012, and the Public Procurement and Disposal Act, of 2015.

These financial statements were authorized for issue by the Accounting Officer on 25th August, 2025.

Reporting period

The reporting period for these financial statements is for the period ended June 30, 2025.

Basis of preparation

These financial statements have been prepared on a going concern basis, and the accounting policies have been applied consistently throughout the period on an accrual basis unless otherwise specified (for example, the Statement of Cash Flows). Under an accrual basis, revenues are recognised when rights to assets are earned or levied rather than when cash is received, and expenses are recognised when obligations are incurred rather than when they are settled. The

Notes to the Financial Statements

financial statements have been prepared and presented in Kenya Shillings to the nearest shilling. The accounting policies adopted have been consistently applied to all the years presented.

Critical accounting judgements

IPSAS requires accounting judgements to be made in determining accounting policies that impact the presentation of these financial statements. The most critical of these judgements, and their impact, are:

Recognition of revenue

A revenue is an increase in the net financial position, other than increases arising from ownership contributions. Revenue is required to be measured when the event occurs and when recognition criteria (probable inflow of resources and ability to reliably measure their value) are met. Judgment is required to determine if these criteria are met, particularly where limited evidence is available at the time the revenue is earned.

Recognition of non-exchange expenses and liabilities

A liability is a present obligation of the College for an outflow of resources that results from a past event. Expenses (and other liabilities) are recognized when there is a present obligation (legal or constructive) as a result of a past event. An outflow of resources embodying economic benefits will probably be required to settle the obligation and a reliable estimate of the obligation can be made. Judgment is required in assessing each of these conditions, and therefore reporting if an expense and a present obligation should be reported.

The College pursues a number of policy targets and outcomes. However the commitment to these targets and outcomes, generally, do not of themselves constitute a present obligation unless the College is clear on the cost it intends to incur, when payment will be made, and to whom and as a consequence has raised a valid expectation. As a consequence, liabilities are not reported for costs associated with the College policy objectives and targets. Where a policy choice gives rise to an obligation that exists independently of the College's future actions, expenses (and other related liabilities) are recognized for that policy.

Purpose and nature of financial instruments

Judgment is required in determining whether financial assets (including investment in securities and advances) and financial liabilities are held for trading or to provide a return through interest

Notes to the Financial Statements

and principal transactions. Depending on that judgment, financial instruments will be reported at fair value or on an amortized cost basis.

Climate change obligations

Kenya's current National Determined Contribution (NDC) to deliver on the goals of the Paris Agreement sets a headline target of a 32 per cent emission reduction by 2030 relative to the business-as-usual scenario of 143 MtCO₂eq. MDAs commitment to climate change action does not constitute a present obligation on the balance sheet but are disclosed separately.

Physical assets

An asset is a resource presently controlled by the College as a result of a past event. The primary reason for holding property, plant and equipment and other assets is for their service potential rather than their ability to generate cash flows. Because of the types of services provided, a significant proportion of assets used by public sector entities including roads, national parks, heritage buildings etc are specialized in nature. There may be a limited market for such assets and so judgement is required on measurement. Judgment is also required whether assets are held for commercial purposes or public benefit purposes.

Notes to the Financial Statements (Continued)

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective date and impact:
IPSAS 43	<p><i>Applicable 1st January 2025</i></p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an MDA.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<p><i>Applicable 1st January 2025</i></p> <p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p>
IPSAS 45- Property Plant and Equipment	<p><i>Applicable 1st January 2025</i></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets,</p>

Moi Teachers College-Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

Standard	Effective date and impact:
	<p>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></p> <p>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></p> <p>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 MDA shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p>
<p>IPSAS 48- Transfer Expenses</p>	<p><i>Applicable 1st January 2026</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public</p>

Moi Teachers College-Baringo

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

Standard	Effective date and impact:
	sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.
IPSAS 49- Retirement Benefit Plans	<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.

iii) Early adoption of standards

The Moi Teachers college-Baringo 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

Fees, taxes and fines

The College recognizes revenues from fees, taxes and fines when the event occurs and the asset recognition criteria are met. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, deferred income is recognized instead of revenue. Other non-exchange revenues are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the College and the fair value of the asset can be measured reliably.

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 College and can be measured reliably. Recurrent grants are recognized in the statement of comprehensive income. Development grants are recognized in the statement of financial performance after meeting the revenue recognition criteria. Conditional grants are recognized as revenue upon fulfilment of the set conditions.

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.

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 Board on 1st July, 2024. 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 College upon receiving the respective approvals to conclude the final budget. Accordingly, the College recorded additional appropriations of *ks/h* 15,359,352/= on the 2024/2025 budget following the Board of Management's approval. The College'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 under section 17 of these financial statements.

c) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over an *xx*-year period. 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 derecognition. Transfers are made to or from investment property only when there is a change in use.

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 of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the MDA 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

Summary of Significant Accounting Policies (Continued)

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 annual depreciation applied on reducing balance basis as below:

In the financial year ended 30 June 2023; the college infrastructure committee valued the college buildings and biological assets. Due to financial constraint the college was not able to engage the government valuer.

Land 53 acres estimated at Kshs. 700,000.00 per acre

Land appreciates in value, thus not depreciated.

e) Right of use asset

The right-of-use assets comprises the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Whenever the College incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognized and measured under IPSAS 21 or IPSAS 26. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories. Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfer's ownership of the underlying asset or the cost of the right-of-use asset reflects that the College expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease. The right-of-use assets are presented as a separate line in the statement of financial position.

f) Tangible Natural Resources

The College recognises a tangible natural resource recognized if, and only if: It is probable that service potential associated with the natural resource will flow to the College; the College controls the tangible natural resource as a result of past events; and The tangible natural resource can be measured reliably. Where this criteria is not met, the College discloses the tangible natural resource in the notes to the financial statements. Where a tangible natural resource is recognized as an asset as the result of an event that is not a transaction in an orderly market, including non-exchange transactions, the asset shall be measured initially at its deemed cost.

Summary of Significant Accounting Policies (Continued)

An College shall apply IPSAS 46, Measurement, when measuring the deemed cost of such a recognized tangible natural resource. A recognized tangible natural resource acquired through an exchange transaction shall be measured at its cost. Historical cost model is applied after initial recognition less any depreciation and impairment losses.

g) Leases

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to the College. 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 College 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 so as 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 College will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

h) 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.

i) Research and development costs

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

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

Summary of Significant Accounting Policies (Continued)

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.

j) 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. A financial instrument is any contract that gives rise to a financial asset of one College and a financial liability or equity instrument of another College. At initial recognition, the College measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Summary of Significant Accounting Policies (Continued)

a) Financial assets

Classification of financial assets

The College classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity or fair value through surplus and deficit on the basis of both the College'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 College has made irrevocable election at initial recognition for particular investments in equity instruments.

Subsequent measurement

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

Amortized cost

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

Notes to the Financial Statements (Continued)

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.

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.

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 MDA 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.

Impairment

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

b) Financial liabilities

Classification

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

Notes to the Financial Statements (Continued)

k) 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. 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 College.

l) Provisions

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

Notes to the Financial Statements (Continued)

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

n) Contingent liabilities

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

o) Contingent assets

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

p) Nature and purpose of reserves

The College creates and maintains reserves in terms of specific requirements.

q) Changes in accounting policies and estimates

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

r) Employee benefits

Retirement benefit plans

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

s) Foreign currency transactions

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

t) 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.

u) Related parties

The College 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 College, or vice versa. Members of key management are regarded as related parties and comprise the Board of Management, Accounting Officer and senior managers.

v) Service concession arrangements

The College analyses all aspects of service concession arrangements that it enters into in determining the appropriate accounting treatment and disclosure requirements. In particular, where a private party contributes an asset to the arrangement, the College recognizes that asset when, and only when, it controls or regulates the services the operator must provide together with the asset, to whom it must provide them, and at what price.

In the case of assets other than 'whole-of-life' assets, it controls, through ownership, beneficial entitlement or otherwise – any significant residual interest in the asset at the end of the arrangement. Any assets so recognized are measured at their fair value. To the extent that an asset has been recognized, the College also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

w) 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.

x) Comparative figures

In preparing these financial statements, the College has elected to apply paragraph 79 of IPSAS 33, which allows for the election by an College to present one statement of financial performance, one statement of cash flow, one statement of net assets and the statement of financial position and an opening statement of financial position as at the time of first-time adoption of the accrual basis of accounting.

y) 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.

Summary of Significant Accounting Policies (Continued)

1. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the College '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. State all judgements, estimates and assumptions made:

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

Useful lives and residual value

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 College.
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- The nature of the processes in which the asset is deployed.
- Availability of funding to replace the asset.
- Changes in the market in relation to the asset

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note 40.

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.

a) Comparative figures

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

b) 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 college 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 college.
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- The nature of the processes in which the asset is deployed.
- Availability of funding to replace the asset.
- Changes in the market in relation to the asset

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note 4 (e).

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.

Moi Teachers College-Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

Notes to the Financial Statements (Continued)

6. Transfers from other Government entities

	Amount recognized to Statement of Financial performance	Amount deferred under deferred income	Total transfers 2024-2025 FY	2023-2024 FY
	Kshs	Kshs	KShs	KShs
Ministry of Education				
Operational grants	13,644,791	0	13,644,791	14,866,868
Total Government Grants and Subsidies				14,866,868

7. Rendering of Services

Description	2024-2025	2023-2024
	KShs	KShs
Tuition ,equipment and stores	2,050,000	1,412,000
Activity fees	2,050,000	1,412,000
Boarding equipment and stores	30,550,000	17,700,000
Repairs, maintenance and improvements	3,075,000	2,118,000
Local Transport and Travelling	4,100,000	2,824,000
Electricity, water and conservancy	4,054,900	2,792,936
Medical fees	1,025,000	706,000
Motor vehicle repairs/Replacement	6,150,000	4,236,000
Administration cost	2,562,500	1,765,000
Practicum	1,262,500	1,305,000
Computer studies/ ICT	4,100,000	2,824,000
Gratuity fund	2,050,000	1,412,000
Student governance	303,000	313,200
Personal emoluments subsidy	6,785,500	4,673,720
Track suits	1,262,500	0
Student ID's	151,500	156,600
Club and environmental subsidy	303,000	313,200
Hockey stick	1,515,000	0
KUCCPS Validation	757,500	0
Lesson plan books	606,000	0
KNEC Assessment	7,928,500	1,027,000
Total revenue from the rendering of services	82,642,400	46,990,656

Rendering of services: Income relates to fees paid by students as determined by the Ministry of Education. During the year under review, the college had three cohorts of teacher trainees as follows:

- i) Diploma in Early Childhood Education (DECTE, 2022): Ten (10) Teacher Trainees each paying Kshs.47,076.00 per year.

Moi Teachers College-Baringo**Annual Report and Financial Statements for the year ended June 30, 2025**

- ii) Diploma in Primary Teacher Education (DPTE, 2023)510 students each paying Kshs.67,076.00 per year.
- iii) Diploma in Teacher Education (DTE, 2024)505 students each paying Kshs.94,976.00 per year.

8. Sale of Goods

Description	2024-2025	2023-2024
	KShs	KShs
Sale of milk	437,341	363,136
Outstanding from sale of milk	89,115	226,225
Total	526,456	589,361

The college rears dairy cows. The income is from sale of milk.

9. Rental Revenue from Facilities and Equipment

Description	2024-2025	2023-2024
	KShs	KShs
Rental fees	851,715	1,208,075
Rent receivable	470,787	364,850
Hire of Canteen	120,000	0
Total	1,442,502	1,572,925

NB:

- (i) The college has staff quarters within the college compound. The houses are categorized as below with respective charges per house.

DESCRIPTION	NO.	CATEGORY	AMOUNT(KSHS)
4 bedroomed house	1	Staff	3,450
3 bedroomed houses	8	Staff	3,050
3 bedroomed houses		Non-staff	5,000
2 bedroomed houses	24	Staff	2,250
2 bedroomed houses		Non-staff	4,000
2 bedroomed houses flats	9	Staff	900

- ii) Hire of canteen: The College hires out the canteen at a cost of ksh. 10,000/= per month.
- iii) Hire of fields: The College hires out fields to Kenya Medical College and other neighbouring schools at a fee as indicated in the College service delivery charter.

Notes to the Financial Statements (Continued)

10. Other Incomes

Description	2024-2025	2023-2024
	KShs	KShs
Income from sale of tender forms	4,000	5,000
Hire of &buses	245,371	178,966
Disposal of idle assets	0	12,200
Bakery	2,975,079	1,633,852
Hire of halls and fields	56,000	39,000
Tracksuits	0	501,572
Total other income	3,280,450	2,370,590

11. Employee Costs

	2024-2025	2023-2024
	KShs	KShs
Salaries and wages	10,747,140	11,112,272
Hardship allowance	2,525,400	2,619,300
Medical allowance	324,090	332,565
House allowance	1,639,200	1,718,425
Employer NSSF	884,112	748,952
Employer Housing Levy	227,499	237,054
Gratuity payable	3,512,070	0
Salaries Payable	1,148,234	93,150
Employee costs	21,007,745	16,861,718

Notes to the Financial Statements (Continued)

12. Use of Goods and Services

Description	2024-2025	2023-2024
	KShs	KShs
Tuition ,equipment and stores	1,083,526	887,746
Activity fees	4,299,627	3,268,269
Boarding equipment and stores	24,292,171	15,296,997
Local Transport and Travelling	6,442,771	3,564,643
Electricity, water and conservancy	2,604,411	3,009,256
Medical fees	804,376	400,306
Examination fees	16,162,260	2,778,900
Motor vehicle repairs/Insurance	1,205,457	1,067,930
Repairs Maintenance and improvement	944,507	0
Administrative cost	2,599,893	925,319
Teaching practice	320,184	648,284
Computer studies/Internet expenses	1,123,445	948,608
Graduation Expenses	335,055	406,080
Students Tracksuits	959,640	739,500
Student ID's	94,000	62,160
Student Council	6,000	92,580
Total goods and services	63,277,323	34,096,578

13. College Farm Expenses

Description	2024-2025	2023-2024
	KShs	KShs
Farm Expenses	412,580	387,605
Payables	135,000	20,170
Total	547,580	407,775

14. Bakery expenses

Description	2024-2025	2023-2024
	KShs	KShs
Bakery Expenses	1,234,505	1,537,305
Total	1,234,505	1,537,305

Notes to the Financial Statements (Continued)

15. Board Expenses

	2024-2025	2023-2024
	KShs	KShs
Sitting allowances	3,190,600	1,613,900
Induction expenses	1,209,730	0
Total director emoluments	4,400,330	1,613,900

16. Depreciation and Amortization expense

Description	2024-2025	2023-2024
	KShs	KShs
Property, plant and equipment	18,533,755	19,061,948
Intangible assets	0	0
Total depreciation and amortization	18,533,755	19,061,948

17. Repairs and Maintenance

Description	2024-2025	2023-2024
	KShs	KShs
Property	0	819,339
payables	0	526,135
Total Repairs and Maintenance		1,345,474

Routine maintenance for 2024/ 2025 financial year has been disclosed under use of goods and services as guided by the IPSAS template.

Notes to the Financial Statements (Continued)

18. Cash and Cash Equivalents

Description	2024-2025	2023-2024
	KShs	KShs
ReCurrent account	13,076,103	2,661,364
Savings account	1,577,979	482,555
cash in hand	225,600	0
Total cash and cash equivalents	14,879,682	3,143,919

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

Financial institution	Account number	2024-2025	2023-2024
		KShs	Kshs
a) Current account			
Kenya Commercial bank	1103641743	3,925,827	953,602
Kenya Commercial bank	1103641816	5,763,468	20,475
Kenya Commercial bank	1232908398	311,219	791,467
Development account	1296052168	167,920	170,515
Kenya Commercial bank	1296179729	1,046	3,641
Co-operative bank	01139941068800	1,283,382	712,772
Co-operative bank	01139941068801	1,623,241	8,892
		13,076,103	2,661,364
Savings account			
Kenya Commercial bank	1107906423	1,577,979	482,555
b) Sub- total			
Others(specify)			
cash in hand		225,600	
Grand total		14,879,682	3,143,919

19. Receivables from Exchange transactions

Description	2024-2025	Opening statement 1 st July 2024
	Kshs	Kshs
Rent debtors	470,787	364,850
Milk debtors	89,115	206,550
Total Receivables	559,902	571,400
a) Current receivables(Students)	17,120,658	11,592,496
b) Non-current receivables	12,500,433	4,455,402
Total receivables (a+b)	29,621,091	16,047,898

N/B: Total current receivables =Ksh. 17,120,658 + Ksh. 559,902= Ksh. 17,680,560
/=

19 (c) Ageing Analysis for Receivables

Description	2024-2025		Opening statement 1 st July 2024	
	Kshs		Kshs	
	Current FY	% of total	Comparative FY	% of total
Less than 1 year	17,120,658	57.8%	12,163,896	%
Between 1- 2 years	8,515,062	28.7%	2,672,126	%
Between 2-3 years	2,048,868	6.9%	2,727,088	%
Over 3 years	1,936,503	6.5%	2,268,258	%
Total	29,621,091		19,831,368	

19

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

Impairment allowance	2024-2025
	Kshs
At the beginning of the year	19,831,368
Additional allowance during the year	17,120,658
Recovered during the year	(7,330,935)
Written off during the year	(0)
At the end of the year	29,621,091

20 Receivables from Non-Exchange Transactions

Description	2024-2025		Opening Statement 1 st July 2024	
	Kshs		Kshs	
Ministry of Education 4 th quarter grants	3,162,548		0	
Total receivables from non- exchange transactions	3,162,548		0	
Ageing Analysis- Receivables from non-exchange transactions	Current FY	% of the total	Opening Statement 1 st July 20XX	% of the total
Less than 1 year	3,162,548	23.2%	0	%
Total	3,162,548	23.2%	0	%

20 (b) Reconciliation for Impairment Allowance on Receivables from Non-Exchange Transactions

Description	Insert Current FY
	Kshs
At the beginning of the year	0
Additional allowances during the year	3,162,548
Recovered during the year	(0)
Written off during the year	(0)
At the end of the year	3,162,548

21. Inventories

Description	2023-2024	2022-2023
	KShs	KShs
Boarding Equipment stores	1,684,148	1,137,432
Maintenance stores	0	22,350
Teaching Equipment stores	888,971	831,876
Medical stores (Health unit stores)	61,535	27,617
Farm stores	149,970	124,250
Total inventories at the lower of cost and net realizable value	2,784,624	2,143,525

Moi Teachers College-Baringo

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

Notes to the Financial Statements (Continued)

22. Property, Plant and Equipment

	Land	Buildings	Motor vehicles	Furniture and fittings	Computers & ICT Equipment	Books	Plant and Equipment		Total
Depreciation Rate		2-10%	10-16.67%	12.5%	33.3%	x%	12.5%		
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Opening Bal as 1st July 2024	37,366,240	662,464,477	2,702,443	931,174	788,081	346,905	3,887,930	1,539,000	710,026,250
Additions	0	2,614,973	0	2,727,000	981,257	0	0	0	6,323,230
Disposals	0	0	0	0	0	0	0	0	0
Transfers/Adjustments	0	0	0	0	0	0	0	0	0
At 30th June 2025	37,366,240	665,079,450	2,702,443	3,658,174	1,769,338	346,905	3,887,930	1,539,000	716,349,480
Depreciation And Impairment									
Depreciation	0	16,626,986	270,244	457,272	589,190	104,072	485,991	0	18,533,755
At 30 June 2025	0	16,626,986	270,244	457,272	589,190	104,072	485,991	0	18,533,755
Net Book Values:	37,366,240	648,452,464	2,432,199	3,200,902	1,180,148	242,833	3,401,939	1,539,000	697,815,725
At 30th Jun 2025	37,366,240	648,452,464	2,432,199	3,200,902	1,180,148	242,833	3,401,939	1,539,000	697,815,725

Moi Teachers College-Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

Notes to the Financial Statements (Continued)

Valuation

As per National Treasury guidelines, Land and buildings were identified and valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020). The assets were revalued by the college infrastructure committee. Land was recognized at cost while buildings at fair values as determined by the college infrastructure committee. These amounts for Land and building were adopted in the financial statements in 2021/2022 and 2022 /2023 financial years respectively.

23. Intangible Assets

Description	2023-2024	2022-2023
	KShs	KShs
Cost	0	
At beginning of the year	0	1,539,000
Additions	0	0
At end of the year	0	1,539,000
NBV	0	1,539,000

24. Biological Assets

Description	2024-2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Trees in a plantation forest	7,677,496	7,677,496
Animals: Dairy Cattle	153,000	153,000
Total	7,830,496	7,830,496

25. Trade and Other Payables

Description	2024-2025		Opening Statement 1 st July 2024	
	KShs		KShs	
Trade payables	19,923,450		7,181,162	
Payments received in advance(students)	1,236,943		0	
Employee payables	4,660,304		0	
Payments received in advance(Rental)	40,000		0	
Total trade and other payables	25,860,697		7,181,162	
Ageing analysis:	2024-2025	% of the Total	1st July 2024	% of the Total
Under one year	25,860,697	100%	6,762,791	94.2%
Between 1- 2 years	0	0	418,371	5.8%
Total (to tie to totals above)	25,860,697		7,181,162	

Retirement benefit Asset/ Liability

The entity operates a gratuity account for all full-time employees of the Non-teaching staff from July 1, 2022. The account is administered by the college. The account is based on one month's basic salary for each employee multiplied by the number of years worked at the time of retirement.

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 Kshs.2,160 per employee per month. Employees contribute 50% while employers contribute 50% of basic salary. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

26. Payments received in advance.

Description	2024-2025		2023-2024	
	KShs		Kshs	
Fees received in advance	1,236,943		687,546	
Total	1,236,943		687,546	
Ageing analysis:	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	1,276,943	100%	687,546	100%
Total	1,276,943	100%	687,546	100%

In the current financial year, payments received in advance has been disclosed under **Trade and Other Payables** note number 25 as guided by the IPSAS Template.

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

The entity has significant concentration of credit risk on amounts due from students.

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

(ii) Liquidity risk management

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

(iii) Market risk

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

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the 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.

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

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

Foreign currency sensitivity analysis

The following table demonstrates the effect on the company's statement of comprehensive income on applying the sensitivity for a reasonable possible change in the exchange rate of the three main transaction currencies, with all other variables held constant. The reverse would also occur if the Kenya Shilling appreciated with all other variables held constant.

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.

Sensitivity analysis

The entity analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year.

Using the end of the year figures, the sensitivity analysis indicates the impact on the statement

23. 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 college, holding 100% of the college'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 Ministry of Education;
- iii) Key management;
- iv) Board of Management;

Moi Teachers College-Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

Notes to the Financial Statements (Continued)

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

Description	2024-2025	2023-2024
	KShs	KShs
B) Purchases from related parties		
Purchases of electricity from kplc	2,604,411	2,619,842
Total	2,604,411	2,619,842
a) Grants /Transfers from the Government		
Grants from National Govt	13,644,791	14,866,868
Total	13,644,791	14,866,868

24. Events After The Reporting Period

There were material adjusting events after the reporting period. These are:

- i) Recognition of the value of college buildings based on fair value
- ii) Recognition of biological assets based on fair value.
- iii) Long term receivables which was adjusted downwards after excluding fees arrears for former students who failed exams and could not proceed and deceased students.
The list was presented to the Board for the purpose of write off.

25. Ultimate And Holding Entity

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

26. Currency

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

20. Appendices

Appendix 1: Implementation Status of Auditor-General's 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:
1.0	Misclassification of Internet Expenses	<p>The management agrees with the auditors' comments; reference is made on page (4) four of our supplementary budget. The ksh. 640,000 was budgeted for wifi subscription under Tuition, Equipment and Stores. The Ministry of Education upgraded Teacher Training Colleges from offering PI Certificate course to Diploma in Teacher Education in May 2021 under Competency Based Curriculum (CBC). Since then no course books have been recommended. The teacher trainees therefore do research and retrieve notes from the internet based on curriculum designs provided. Secondly, all the Assessments by the Kenya National Examination Council (School Based Assessments and Summative Assessments), marking and uploading the results are done online.</p> <p>-In the 2025/2026 financial year, internet expense have been charged under ICT Equipment and accessories vote head.</p>	Resolved	

Moi Teachers College-Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

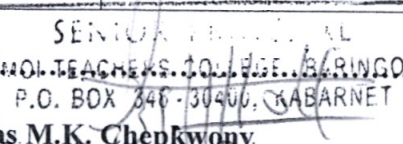
Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe:																								
2.0	Unsupported inventories	<p>The management through the advice of the auditors procured the stores ledgers; counter requisitions and issue voucher form S11 and receipt voucher S13 from the government Printers. These will ensure proper record keeping.</p> <p>Secondly, all the inventories have been supported by the requisite documents, the requisition forms, delivery notes and inspection and acceptance committee reports.</p>	Resolved																									
3.0	Biological Assets	<p>The management agrees with the auditors' comments, the college as at 30th June, 2024 had three cows and two heifers</p> <table border="1"> <thead> <tr> <th>S/NO</th> <th>DESCRIPTION</th> <th>@</th> <th>FAIR VALUE (ksh.)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>COW 1</td> <td>50,000</td> <td>50,000</td> </tr> <tr> <td>2</td> <td>COW 2 AND COW 3</td> <td>35,000</td> <td>70,000</td> </tr> <tr> <td>3</td> <td>2 HEIFERS</td> <td>18,500</td> <td>33,000</td> </tr> <tr> <td>4</td> <td>1530Trees (blue gum, cedar and cypress)</td> <td>5,017.97</td> <td>7,677,496</td> </tr> <tr> <td></td> <td></td> <td></td> <td>7,830,496</td> </tr> </tbody> </table> <p>The college is also in the process of engaging a professional valuer.</p>	S/NO	DESCRIPTION	@	FAIR VALUE (ksh.)	1	COW 1	50,000	50,000	2	COW 2 AND COW 3	35,000	70,000	3	2 HEIFERS	18,500	33,000	4	1530Trees (blue gum, cedar and cypress)	5,017.97	7,677,496				7,830,496	resolved	
S/NO	DESCRIPTION	@	FAIR VALUE (ksh.)																									
1	COW 1	50,000	50,000																									
2	COW 2 AND COW 3	35,000	70,000																									
3	2 HEIFERS	18,500	33,000																									
4	1530Trees (blue gum, cedar and cypress)	5,017.97	7,677,496																									
			7,830,496																									

Moi Teachers College-Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe:
3.0	Non-disclosure of Refundable Deposits	The management agrees with the auditors' comments, the amount of ksh. 80,500 was erroneously reported in the financial statement. These amounts were refunds made to students who overpaid during their course period. The financial statement has been amended. Attached are the payment vouchers for payments.	Resolved	
4.0	Trade and other receivables	The management agrees with the auditors' comments, the college constituted debt management committee and appointed its members. The committee developed the debt management policy which is currently in use. Attached are the appointment letters and the policy.	Resolved	
5.0	Property, Plant and Equipment	The management agrees with the auditors' comments, the management is in the process of valuing its assets. The management placed a request letter to resolve the issue, to the Ministry of education on 25 th July, 2022 requesting for valuation since the college had financial constraints and could not engage an independent valuer. In November, 2022 another request was placed to the Ministry Of Lands and Physical Planning, the Ministry responded through a letter dated 3 rd April, 2023 vide Ref: VAL 852/XXI/20(a) which required the college to pay valuation fees totaling to Kshs. 1,135,000/= which the college could not raise due to teacher trainees low enrolment. The college therefore, engaged the college infrastructure committee to undertake internal valuation. Thus, the	Unresolved	

Moi Teachers College-Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe:
		<p>cost of land and buildings have been recognized in the subsequent financial statements.</p> <p>In this current financial year 2024-2025 the management has initiated the process of engaging an independent valuer as per the proposal of Board of Management Audit and risk sub-committee. Attached are the BoM meeting minutes.</p>		
	Irregular Board expenses	<p>In the 2024/2025 financial year, the Board of Management was inducted in the month of November, 2024 on their roles and responsibilities. Attached are the attendance list and the programme for the workshop.</p>	Resolved	
	Lack of a Debt Management Policy	<p>The management agrees with the auditors' comments, the college constituted debt management committee and appointed its members. The committee developed the debt management policy which is currently in use. Attached are the appointment letters and the policy.</p>	Resolved	


 SENIOR PRINCIPAL
 MOI TEACHERS COLLEGE, BARINGO
 P.O. BOX 346-30400, KABARNET
 Date:
 Sign:
 Senior Principal/Secretary to the Board

Date

Appendix II: Projects Implemented by Moi Teachers College-Baringo

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)
Construction of ladies 20 door toilets and bathrooms		FEES	6 Months	N/A	NO	YES
Procurement of teacher trainees Metallic Chairs	MTC-B/P/Q/9/24/25	FEES	3 months	N/A	NO	YES
Procurement of CCTV Surveillance system	MTC-B/Q/5/24/25	FEES	3 months	N/A	NO	YES
Procurement and installation of bee hives	MTC-B/Q/12/24/25	FEES	3 months	N/A	NO	YES
Procurement and installation of solar lights	MTC-B/Q/18/24/25	FEES	3 months	N/A	NO	YES

Status of Projects completion

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1	Construction of ladies 20 door toilets and bathrooms	2,614,973	2,614,973	100	750,000	2,614,973	Fees
2	Procurement of teacher trainees Metallic Chairs	900,000	900,000	100	200,000	900,000	Fees
3	Procurement of CCTV Surveillance system	981,257	981,257	100	697,980	981,257	Fees
4	Procurement and installation of bee hives	100,000	100,000	100	100,000	100,000	Fees
5	Procurement and installation of solar lights	197,000	197,000	100	197,000	197,000	Fees

Moi Teachers College-Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

Appendix III: Fixed Asset Register

Asset class	Historical Cost b/f (Kshs) Previous Year	Additions during the year (Kshs)	Disposals during the year (Kshs)	Transfers in/(out) during the year	Historical Cost c/f (Kshs) Current Year
Land	37,366,240	0	0	0	37,366,240
Buildings and structures	662,464,477	2,614,973	0	0	665,079,450
Transport equipment	2,702,443	0	0	0	2,702,443
Office equipment, furniture and fittings	931,174	2,727,000	0	0	3,658,174
ICT Equipment	788,081	981,257	0	0	1,769,338
Machinery and Equipment	3,887,930	0	0	0	3,887,930
Biological assets	7,830,496	0	0	0	7,830,496
Infrastructure Assets- Roads, Rails	0	0	0	0	0
Intangible assets	1,539,000	0	0	0	1,539,000
Total	717,509,841	6,323,230	0	0	723,833,071

Moi Teachers College-Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

Appendix IV: Transfers from Other Government Entities

Name of the MDA/Donor Transferring the funds	Date received as per bank statement	Nature: Recurrent	Total Amount – KES	Statement of Financial Performance	Where Recorded/recognized				Total Transfers during the Year
						Deferred Income	Receivables	Others - must be specific	
MINISTRY OF EDUCATION	3/7/2025	3,162,548	3,162,548	3,162,548	0	0	3,162,548	0	3,162,548
MINISTRY OF EDUCATION	26/6/2025	3,162,548	3,162,548	3,162,548	0	0	0	0	3,162,548
MINISTRY OF EDUCATION	24/12/2024	3,560,947	3,560,947	3,560,947	0	0	0	0	3,560,947
MINISTRY OF EDUCATION	23/9/2024	3,758,748	3,758,748	3,758,748	0	0	0	0	3,758,748
		<u>13,644,791</u>	<u>13,644,791</u>	<u>13,644,791</u>	0	0	<u>3,162,548</u>	0	<u>13,644,791</u>

Appendix V: Reporting of Climate Relevant Expenditures

Project Name	Project Description	Project Objectives	Project Activities					Source Of Funds	Implementing Partners
				Q1	Q2	Q3	Q4		
TREE PLANTING	TREE PLANTING	CONSERVE ENVIRONMENT					.Contribution by teacher trainees (rangers and Rovers)	Rangers and Rovers	

Moi Teachers College-Baringo
Annual Report and Financial Statements for the year ended June 30, 2025

Appendix VI: Disaster Expenditure Reporting Template

Column I	Column II	Column III	Column IV	Column V	Column VI	Column VII
Programme	Sub-programme	Disaster Type	Category of disaster related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs.)	Comments
NONE	N/A	N/A	N/A	N/A	N/A	There was no disaster related activity during the year under review.