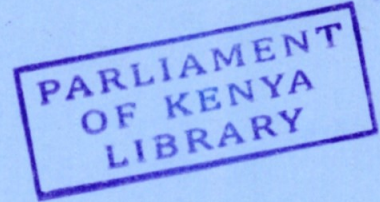


REPUBLIC OF KENYA




REPORT



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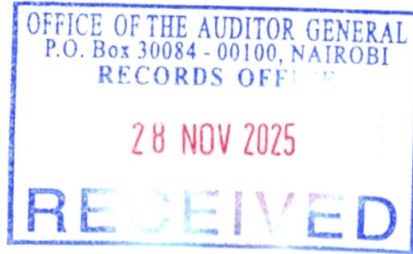
THE AUDITOR-GENERAL

ON

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 04 MAR 2026	DAY: WED
TABLED BY:	DEPUTY LEADER OF THE MAJORITY PARTY
CLERK-AT THE-TABLE:	V. WAMBUI

**KAMUKUNJI TECHNICAL AND
VOCATIONAL COLLEGE**

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



KAMUKUNJI TECHNICAL AND VOCATIONAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

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1. Acronyms and Definition of Key Terms

A. Acronyms

BOG	Board of Governors
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTI	Technical Training Institute
TVC	Technical Vocational College
KTVC	Kamukunji Technical and Vocational College
Board	Board of Governors
HELB	Higher Education Loans Board

B. Definition of Key Terms

Fiduciary Management - Members of Management directly entrusted with Kamukunji TVC's financial resources.

Comparative Year- Means the prior period.

2. Key Entity Information and Management

(a) Background information

Kamukunji Technical and Vocational College (KTVC) is a Technical, Vocational Education & Training (TVET) college under the Ministry of Education, State Department of Vocational and Technical Training. It is registered by the Technical, Vocational Education & Training Authority (TVETA) in line with the TVET Act 2013. It is located at 3rd Eastleigh Avenue next to Airbase Police Post, Kamukunji Sub-county in Nairobi County.

The college started operating in the year 2021 and currently has a student of population of **422**. The college has a staff population of **41** staff comprising of **36** teaching staff and **5** support staff.

(b) Principal Activities

Training competent human resource for Social Economic Development in Business, Science, Hairdressing, beauty Therapy and Hospitality.

Vision

To be a world class institution in quality technical vocational education, training and innovation

Mission

To equip trainees with; quality technical and vocational training for the global market through employable skills, research and innovation.

(c) Key Management

Kamukunji TVC's day-to-day management is under the following key organs:

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

(d) Fiduciary Management

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

SN	Designation	Name
1.	Principal	Simon G Njoroge
2.	Deputy principal Administration	Joan Jelimo Saina
3	Deputy principal Academics	Ruth Awuor Rombo
4	Registrar	Joseph Obino Makwabe
5	Dean of students	Esther Kariuki Mbogo
6	Head of Finance	Praxidice Akinyi Wandera

Key Entity Information and Management (Continued)

(e) Fiduciary Oversight Arrangements

1. Finance, Human Resource, Development, Education and Training

Committee Activities

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

Terms of Reference.

The role of the Committee shall be to monitor the financial status of the College on behalf of BOG. In addition to advising BOG on those matters referred to above, the Committee's responsibilities shall include:

- a) To monitor and facilitate the implementation of the College's strategy with regard to financial matters.
- b) To receive reports from the Chief Principal and the Finance Officer.
- c) To monitor implementation of the strategic plan for the College.
- d) To receive reports of the extent and condition of the College state including the efficiency of space utilization, the consumption of energy and the adequacy of property insurance arrangements.
- e) To consider the adequacy of the College state and proposals for its maintenance and development, including opportunities to dispose of and acquire new properties.
- f) To determine the fees and charges made for college services and facilities.
- g) To supervise the financial administration of the College and make recommendations to BOG where appropriate.
- h) To supervise the arrangements for safeguarding the College's assets.
- i) To ensure the proper financial evaluation and control of projects.
- j) To supervise the arrangements for investing the College's funds, including monitoring the performance of investments.
- k) To ensure the appropriate exploitation of the College's intellectual property.
- l) To make recommendations to BOG on the financing of projects.
- m) To supervise the effective and efficient procurement and use of resources in accordance with the objectives of the College.
- n) Provide academic leadership to Kamukunji TVC, through promotion of excellence in teaching and learning, and ensuring that Kamukunji TVC embraces a philosophy of quality enhancement and innovation.
- o) Facilitate academic freedom and freedom of speech and ensure academic integrity within KTVC.

- p) Ensure a culture of scholarship is developed, nurtured and embedded within KTVC.
- q) Formulate, coordinate and review academic policy, procedures and guidelines within KTVC.
- r) Monitor and regularly report on compliance with academic policy within Kamukunji TVC.
- s) Advise the Board of Governors on the academic aspects of Kamukunji TVC's strategic, operational and risk management plans and foster disclosure on issues related to higher education and Kamukunji TVC's Vision and Goals.
- t) Oversee the quality assurance of the academic activities of Kamukunji TVC, within the Kamukunji TVC Risk Management Framework.
- u) Partner with the Audit and Risk Management Committee to identify, assess and monitor academic risks within the Kamukunji TVC Risk Management Framework.
- v) Consider and make decisions on all aspects of the development and accreditation or re-accreditation of higher education courses, the admission of students, teaching, assessment and requirements for graduation, prizes, awards and scholarships.
- w) Oversee the regular program of internal unit, course and school reviews within Kamukunji TVC.
- x) Ensure that Kamukunji TVC engages in regular benchmarking exercises with other higher education providers, and monitor the outcomes of such benchmarking exercises against targets in Kamukunji TVC's plans.
- y) Refer certain matters to such standing committees or working groups as it may from time to time establish to advice on such matters.
- z) Receive reports from standing committees or working groups and ensure that their referred responsibilities are discharged.
- aa) Consider and recommend on any matter referred to it by the Board of Governors.
- bb) In addition to such matters as are specifically referred to the Academic Board, the Academic Board may generate reports and recommendations to the Board of Directors, including recommending new courses for development.
- cc) Undertake regular self-reviews of performance, and oversee reviews of performance of the Teaching and Learning committees, and any other sub committees of Academic Board.

KEY ENTITY INFORMATION AND MANAGEMENT (Continued)

2. Audit and Risk Committee Activities

Some detailed audit committee responsibilities include:

- a) Ensuring that financial statements are understandable, transparent, and reliable.
- b) Ensuring the risk management process is comprehensive and on-going, rather than partial and periodic.
- c) Helping achieve an organization wide commitment to strong and effective internal controls, emanating from the tone at the top.
- d) Reviewing corporate policies relating to compliance with laws and regulations, ethics, conflicts of interest, and the investigation of misconduct and fraud.
- e) Reviewing current and pending corporate-governance-related litigation or regulatory proceedings to which the institution is a party.
- f) Continually communicating with senior management regarding status, progress, and new developments, as well as problematic areas.
- g) Ensuring the internal auditors' access to the audit committee, encouraging communication beyond scheduled committee meetings.
- h) Reviewing internal audit plans, reports, and significant findings.
- i) Establishing a direct reporting relationship with the external auditors.

3. Senior Management Activities

The main purpose of the Senior Management Team is to:

- (a) Ensure that Kamukunji TVC's BOG is able to take strategic decisions relating to Kamukunji TVC's activities.
- (b) Provide leadership in communicating Kamukunji TVC's mission, values, plans and achievements effectively and consistently to BOG Members, staff, Government, the voluntary and community sector, the general public and other stakeholders;
- (c) Be accountable for the development and implementation of Kamukunji TVC's strategic, corporate and business plans in line with the mission and values.
- (d) Take a strategic overview of performance in all areas of Kamukunji TVC's activities.

Specifically, the Senior Management Team:

- i. Makes recommendations to the BOG on the implementation and achievement of the BOG's Strategic Framework;
- ii. Agrees Kamukunji TVC's Corporate Plan, and monitor delivery through appropriate key management and performance information reporting to the Board of Governors as appropriate.
- iii. In the light of income projections and forecasts, considers the annual grants and operational expenditure and monitors such expenditure;

KEY ENTITY INFORMATION AND MANAGEMENT (Continued)

- i. Develops, agrees, monitors and reviews strategies relevant to the effective and efficient operation of KAMUKUNJI TVC, making recommendations as appropriate to the Board of Governors and/or its relevant Committees;
 - ii. Determines strategic issues arising from the introduction of new policies or process, including actively managing risk across the organization and regularly reviewing the corporate risk register;
 - iii. Oversees and monitors Kamukunji TVC's joint work with the other stakeholders
 - iv. Considers the impact of external factors and developments, including specific political initiatives and the response to key consultation documents and where appropriate make recommendations to the BOG and/or its relevant Committees.

Leads all senior managers in motivating and developing KAMUKUNJI TVC staff to deliver the highest standards of performance and customer service

(f) Entity Headquarters

P.O. Box 1626 – 00600,
KTVC Building
Eastleigh 3rd Avenue,
Nairobi, Kenya.

(g) Entity Contacts

Telephone: (254) 110099913
E-mail: info@kamukunjitvc.ac.ke
Website: <https://kamukunjitvc.ac.ke>

(h) Entity Bankers

Kenya Commercial Bank Limited
Eastleigh Branch
P.O Box 48400
Postal Code: 00100
Nairobi Kenya.



(i) Independent Auditors

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

(j) Principal Legal Adviser

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

3.The Board of Governors



SN	Member	Details
1.	 Hassan Sheikh Mohamed Masters of Arts in Communication	<p>Date of Birth: 1981 Years of Experience: 19 Years Chairman of the Board</p> <p>Mr Hassan Sheikh Mohamed holds a Masters Degree in Communication Studies from the university of Nairobi and Bachelor of Education (English and Literature) from Kampala International University, Uganda. In addition he is a holder of Diploma in Education (English & Islamic Ed.) from Kagumo Teachers’ Training College, Kenya. He is the Current Director Kenford School . He has also served in various capacities namely; Manager- Sa’ad Group Of Schools; Eastleigh- Nairobi, Education Project Manager; Grt Italia and teacher of English language - Garissa high school</p>
2.	 Capt. Franklyn Ndirangu Gatheca Bachelor of Commerce	<p>Date of Birth: 1977 Years of Experience: 24 Years Committee Chair: Finance, Development, Human Resource and Resource Mobilization Committee</p> <p>Captain Franklyn Ndirangu Gatheca holds a Bachelor of Commerce (Marketing Specialization) from the University of Nairobi and is Certified Public Accountant CPA(K). He is a trained Pilot with Kenya Airways KCAA ATPL/IR (Aviation Security Training –Icao) and Saca Cpl/Ir 43 (Air School-Kenya Airways Cadet Program).He is a Captain flying BOEING 737 from May 2019 till present. Other experiences include; CAPTAIN Embraer Fleet October 2014 – May 2019, First Officer March 2007 – June 2014, banking and fixed assets analyst Dec 2002 - Sep 2005 and Head Cashier Feb 2001 - Nov 2002</p>

<p>3.</p>	 <p>Benson Fredrick Omondi Otieno <i>Bachelor of Business in Information Technology</i></p>	<p>Date of Birth: 1984 Independent member <i>Committee Chair: Audit and Risk Committee</i></p> <p>Mr Omondi holds Bachelor of Business Information Technology (BBIT) from St. Paul's University and Diploma in ICT Management (DICTM) from Institute of Advanced Technology (IAT). Other professional qualifications include; Microsoft Certified System Administrator (MCSA) and Microsoft Certified Professional (MCP) from Institute of Advanced Technology, Professional Development Certificate in African Leadership in ICT from African Union (AU) Global e- schools and Communities Initiative (GESCI) of Addis Ababa, Online course development and assessment -KICT-CFT from UNESCO and Campus Area Network from Kenya Education Network (KENET). Mr Omondi has Cumulative Twelve (12) years of experience in the dynamic Information Communications Technology field three (3) years as a trainer in which he has accrued vast knowledge on ICT Integration in Education and Seven (7) years as a professional practitioner. He is currently Consulting for various organizations in various ICT undertakings such as automation, digital content creation, security among others</p> <p>Mr Omondi was a member of the Competency Based Curriculum secretariat that was tasked with curriculum reforms where he played integral role in Monitoring and Evaluation strategy and advisor on data management and ICT Integration in education. Mr Omondi also participated in Development of Kenya's Digital Economy Blueprint for Africa that is envisaged to economically empower communities using ICTs.</p>
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<p>4.</p>	 <p>Maryan Abdi Hassan <i>Master of Education Administration and Planning</i></p>	<p>Date of Birth: 1977 Years of Experience: 28 Years Executive Member Member: Finance, Development, Human Resource and Resource Mobilization Committee</p> <p>Madam Maryan is the current Nairobi County TVET Director. Holds a bachelor's degree in education science from Kenyatta University, Diploma in Education (Science) and Diploma in Education (Management). She is currently pursuing Master of Education (Educational Planning and Administration) at Catholic University of Eastern Africa (CUEA).</p> <p>She is fully qualified, experienced and dynamic professional with 18 years teaching experience, 11 years' managerial responsibilities, 1 1/2 years humanitarian and relief work experience. A Dynamic leader, resourceful, adaptable and able to work in all conditions. Strong conflict resolution skills and effective negotiator. Facilitator on emerging issues and governance, A result-oriented, creative and reliable team player who strives for excellence in all tasks assigned.</p>
<p>5.</p>	 <p>Virginia Wangoi Kamonji <i>Master of education</i></p>	<p>Date of Birth: 1973 Years of Experience: 26 Years Independent member Member: Audit and Risk Committee</p> <p>Madam Virginia is a holder of Master's degree in Education (Home Economics) from Kenyatta University and a Bachelor of Education degree (Home Economics) from Moi University Eldoret. She also holds a Postgraduate Diploma in International Health Global from Health Systems Queen Margaret University Scotland and a Diploma in Human Resource Part 1 from Kenya Institute of Management: She has over 23 years in Education. In addition, she is an experienced Research, Monitoring and Evaluation Specialist with 12 years of experience in agriculture and health</p>

		<p>programmes. Her key competencies are carrying out both qualitative and quantitative research, training, database design, analysis, storage, and management. In addition, Madam Virginia has experiences in the development of M&E tools, research methods, reporting; coordination, and development of high-level proposals and concept notes. She has other wealth of work experiences such as; Donor Reports Consultant-World Health Organization- Somalia, Senior Monitoring and Evaluation Specialist - Qualitative Research Social Impact US – Consultancy, Qualitative Researcher Agnexus Africa (Part time), Research Assistant: University of Manchester effective states and inclusive development: identifying routes to social justice, Consultant: Eastleigh Residents Community Association(ERECA) funded by the Development Alternatives(DAI) among others</p>
<p>6.</p>	 <p>Ruth A Owuor <i>Master of education</i></p>	<p>Date of Birth: 1968 Years of Experience: 30 Years Independent member Member: Finance, Development, Human Resource and Resource Mobilization Committee</p> <p>Ruth Akinyi Owuor is a Holder of a Master in Education (Education Planning) from Nairobi University and Bachelor of Education (ARTS) from Kenyatta University</p> <p>Ruth Owuor is an effective and passionate Educationist. An Administrator with over fourteen years’ experience in the management of Education programmes. Madam Ruth brings over 32 years of experience in various aspects, having risen from Research Assistant (K – Rep Bank) in 1993 to Director of City Education (Nairobi City County). Her extensive administrative expertise includes roles as: Administrator at Social Services at Nairobi City County,</p>



		<p>Research Supervisor at African Population and Health Research Centre, Research Assistant at K – Rep Bank, Research Supervisor at Population Services International, Programme Co-ordinator at Nairobi Cultural Institute and Head of Geography at Likii High School.</p>
7.	 <p>Lensa A. Ongoro <i>Masters in Supply Chain</i></p>	<p>Date of Birth: 1986 Years of Experience: 15 Years Independent member Member: Finance, Development, Human Resource and Resource Mobilization Committee</p> <p>Madam Lensa Atieno holds a Master’s Degree in Supply Chain Management from the University of Nairobi and a Bachelor’s degree in Business Management (Purchasing and Supplies Management) from Moi University. She is Diploma holder in Business Management from Kenya Institute of Management and a Diploma in Pedagogy from the Kenya Technical Trainers College. She is a results-driven Supply Chain Management and Procurement professional with extensive experience in procurement, contract management, logistics, inventory control, and administrative operations. Madam Lensa has worked at Polystar Plastiks Limited as an Executive Administrative & Procurement Officer, at Alltech Industries Limited as a Marketing & Administrative Executive, At Leeway Commodities Limited as a Sales & Marketing Executive and at Cables & Plastics Limited as a Sales & Marketing Executive.</p>
8.	 <p>Selina A. Osiako <i>Bachelor of Commerce and CPA</i></p>	<p>Date of Birth: 1984 Years of Experience: 14 Years Independent member Member: Audit and Risk Committee</p> <p>Madam Selina Auko Osiako is a holder of a Bachelor of Business Administration and Management: Finance Option and Certified Public Accountant Finalist. She has a Certificate in Kenya Sign Language.</p>



		Madam Selina Auko Osiako has worked with institute of advanced technology as an accountant, symphony integrated ltd as a junior accounts assistant and Jaskam & co. ltd as accountant/administrator.
9.	 <p>Chrispus Anari</p>	<p>Date of Birth: 1986 Independent member Member: Audit and Risk Committee</p> <p>Chrispine Anari Momanyi holds a Masters Degree in mechatronic engineering from Jomo Kenyatta university of agriculture and technology and a Degree in Electrical engineering, Electromechanics and Electrotechnolgy from Kazan State Power University. He has worked as a Manager/engineer at Gemaries confectionary and Operations manager, Kim's poultry Farm. Mr Anari is a self-driven and motivated professional with aspiring progressive career. He is an effective communicator, researcher and team leader with a proven confidence and trust, strong record of ensuring organizations and groups meet their mission and objective goals by building relationships to gain commitment.</p>
10.	 <p>Simon G Njoroge B. Ed. Technology</p>	<p>Date of Birth: 1968 Secretary to the Board</p> <p>Mr. Njoroge is the current Principal Kamukunji Technical and Vocational College. He holds a Bachelor of Education in Technology (Building Construction) from Moi University. Mr. Njoroge brings over 28 years of experience in TVET leadership, having risen from Lecturer to Chief Principal. He currently oversees institutional governance, strategic development, and quality standards implementation. Previously, he was the Principal of Lari Technical and Vocational College. His extensive administrative expertise includes roles as: Deputy Principal (Administration) and Registrar at Kiambu Institute of Science and Technology</p>



Kamukunji Technical and Vocational College
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		<p>(KIST); and Chairman of Key Committees at KIST, including Disability Mainstreaming, Curriculum Review, and Public Complaints Resolution, championing inclusive education and ISO 9001 certification. Mr. Njoroge began his career as a Graduate Teacher at Masai Technical Training Institute and later served as a Lecturer in KIST's Building and Civil Engineering Department. He has a proven record in institutional transformation, stakeholder engagement, and policy implementation within Kenya's TVET framework</p>
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4. Key Management Team

SN	Member/ Director	Details
1.	 <p>Simon G Njoroge B. Ed. Technology</p>	<p>Date of Birth: 1968 Mr. Njoroge is the current Principal Kamukunji Technical and Vocational College. He holds a Bachelor of Education in Technology (Building Construction) from Moi University. Mr. Njoroge brings over 28 years of experience in TVET leadership, having risen from Lecturer to Chief Principal. He currently oversees institutional governance, strategic development, and quality standards implementation. Previously, he was the Principal of Lari Technical and Vocational College. His extensive administrative expertise includes roles as: Deputy Principal (Administration) and Registrar at Kiambu Institute of Science and Technology (KIST); and Chairman of Key Committees at KIST, including Disability Mainstreaming, Curriculum Review, and Public Complaints Resolution, championing inclusive education and ISO 9001 certification. Mr. Njoroge began his career as a Graduate Teacher at Masai Technical Training Institute and later served as a Lecturer in KIST's Building and Civil Engineering Department. He has a proven record in institutional transformation, stakeholder engagement, and policy implementation within Kenya's TVET framework</p>
2.	 <p>Joan Jelimo Saina Msc Education</p>	<p>Joan Jelimo Saina is a Deputy Principal at Kamukunji Technical and Vocational College. She has also served as Registrar and Head of the Hospitality Department. Has Master's in Applied Human Nutrition, Post-Graduate Diploma in Education (PGDE), Bachelor in Home Economics, Economics, and Sociology. Has teaching experience of 28 years out of</p>

		<p>which 12 in management position. An accomplished educator, a researcher and has presented research papers at both national and international platforms. Additionally, Joan has served as a reviewer for (AJFAND) for several years. Able to work effectively and efficiently with a high sense of initiative. Can manage change and achieve targets.</p>
3.	 <p><i>Ruth Awuor Rombo</i> B.Ed</p>	<p>Ruth Awuor Rombo is currently the Deputy Principal Academics at Kamukunji technical and Vocational College. Prior to being posted at Kamukunji technical and Vocational College, she was the head of department Sports at Kabete National Polytechnic. She holds a bachelor's degree in education arts from Kenyatta University, a Training of Trainers certificate in entrepreneurship from women entrepreneur for industrial growth. A fully qualified experienced and dynamic professional with 31 years teaching experience and 10 years in managerial responsibilities. A dynamic leader, resourceful and adaptable to work in all conditions.</p>
4.	 <p><i>Joseph Obino Makwabe</i> Bachelor's in Computer Science</p>	<p>Joseph Makwabe Obino is the current Registrar at Kamukunji TVC. Holds a bachelor's degree in computer science from Kampala International University, Diploma in Technical Trainer Education (Computer Studies) from KSTVET. He is fully qualified, experienced and dynamic professional with 18 years teaching experience both in public and private, 4 years' managerial responsibilities, 1 year of volunteer work experience. A Dynamic leader, resourceful, adaptable and able to work in all conditions. Strong conflict resolution skills and effective negotiator. Facilitator on emerging issues and governance,</p>

5.	 <p>Esther Kariuki B.Ed</p>	<p>Esther Wachera Kariuki is currently the Dean of students and a Senior technical trainer at Kamukunji Technical and Vocational College. She Holds a bachelor's degree in Hospitality Management from Greta University, Diploma in Technical Education (KSTVET), Certificate in Baking Technology (KNEC) and Diploma in Food and Beverage Management (KNEC). She is currently pursuing Master of Science in Hospitality Management at Kenyatta University.</p> <p>She is fully qualified, experienced and dynamic professional with 13 years teaching experience, 5 years' managerial responsibilities, She is also the Greening Champion and has actively contributed to greening initiatives, including organizing a tree planting campaign at the institution. A versatile leader, resourceful, adaptable, engaging and able to work in all conditions.</p>
6.		<p>Praxidice Akinyi Wandera is currently the Finance Officer at Kamukunji Technical and Vocational College. She Holds a bachelor's degree in Business Management from Moi University, CPA (K). She is a member of ICPAK in good standing. She is currently pursuing Masters of Science in Development Finance at KCA University. She is fully qualified, experienced and dynamic professional with over 15 years' experience in both private and public sector having worked at The Marianists, Kamakazi Africa Ltd, Yum Deliveries Ltd, Zena Roses Ltd among others.</p>

5. Chairman's Statement

On behalf of the Board of Governors, I am pleased to present the Chairman's Statement for the year ended 30th June 2025.

Kamukunji TVC has continued to uphold its mandate as a Technical and Vocational Education and Training (TVET) centre of excellence. During the year, we made notable progress in strengthening academic programmes, improving infrastructure, and deepening industry linkages to ensure our trainees acquire skills that meet current labour market demands.

Over time, the Government has prioritized technical and vocational education and training in its policies and investments. The Government is cognizant of the contribution this sector has made to the economic development of the County, particularly in terms of raising incomes, creating of jobs and reducing poverty. The main focus has been on ensuring fair access and raising the standard and effectiveness of all TVET programs. This is informed by the Knowledge that quality education and training accelerate economic growth, increase employment chances and create potential for revenue generation.

Achievements

The institution recorded several key milestones, including:

Growth in student enrolment across various technical and vocational programmes, expansion and accreditation of new competency-based training courses, Improvement of learning facilities, including workshops and ICT infrastructure. Strengthened collaboration with industry partners to enhance attachment and apprenticeship opportunities. Active engagement in co-curricular activities and community service programmes.

Challenges

Despite these achievements, the institution faced challenges such as limited financial resources for infrastructure expansion, delayed government funding disbursements, and the need for continuous staff training to align with emerging technologies and industry standards.

Future Outlook

Going forward, the Board of Governors is committed to resource mobilisation, enhancement of governance and accountability structures, and the promotion of innovation and entrepreneurship among trainees. Our vision remains to position Kamukunji TVC as a leader in technical education and a driver of socio-economic development.

Conclusion

I wish to thank the Principal, management team, staff, trainees, and stakeholders for their dedication and contribution to the continued growth of Kamukunji TVC.

The Government's policy aims and programs listed in Kenya's Vision 2030 depend heavily on the integration of Science, Technology and Innovation (ST&I) towards the realization of the Vision 2030 and increases the country's production processes. This is crucial given the needs for sustainable development, attaining of self-sufficiency, and global economic competitiveness. Therefore, building the required scientific infrastructure and acquiring technical and

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

entrepreneurial skills are crucial steps in transforming Kenya into a middle level income Country.



Hassan Sheikh Mohamed
CHAIRMAN BOARD OF GOVERNORS

6. Report of the Principal

It is my pleasure to present the Principal's Report for the year under review. Kamukunji Technical and Vocational College has continued to pursue its mission of delivering quality technical and vocational training, while instilling values of professionalism, innovation, and service to the community.

Academic and Training Programmes

During the year, the institution introduced new competency-based education and training (CBET) programmes i.e Electrical and Electronic Engineering and fashion design while existing curricula were reviewed and enhanced to ensure alignment with industry requirements. Digital learning tools were further integrated into teaching and learning, improving flexibility and access for the target trainees.

Student Enrolment and Welfare

We experienced steady growth in student enrolment across all departments. In addition, the institution enhanced student support services, including guidance mentorship, and welfare programmes. Co-curricular activities also flourished, contributing to the holistic development of our trainees. In particular, students participated in Athletics and ball games as well as Drama festivals.

Infrastructure and Resources

Allow me to thank the President of Kenya who visited our institution and through Konza Technopolis, Kamukunji TVC received 50 computers complementing the efforts made by the institution. Equally, significant strides were made in upgrading workshops by purchasing the machines in Fashion and Design departments as well as Electrical Engineering Departments. ICT connectivity was enhanced through increased internet bandwidth, thus improving teaching, learning, and research.

Financial Performance

During the year, Kamukunji TVC maintained a stable financial position, with government grants and capitation and internally generated income supporting operations. However, challenges such as rising operational costs, delays in disbursement of funds and poor fees collection affected the pace of development. Prudent financial management and accountability measures ensured that resources were used effectively to achieve priority goals.

Staff Development

Kamukunji TVC invested in staff capacity building through training, workshops, and seminars. These initiatives strengthened the ability of trainers to deliver quality instruction and keep pace with technological advancements.

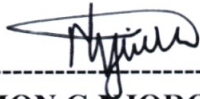
Challenges

The main challenges included constrained financial resources, increased pressure on facilities due to enrolment growth, and the continuous need to upgrade equipment to match industry standards.

Future Outlook

Looking ahead, the institution will prioritise the expansion of academic programmes, strengthening of industry linkages, promotion of research and innovation, and resource mobilisation for infrastructure development. Our goal is to produce highly skilled graduates who are competitive both locally and internationally.

I extend my appreciation to the Board of Management, staff, students, parents, and stakeholders for their commitment to the institution's growth and success ensuring that the key objectives, mission and vision for Kamukunji TVC are achieved.



SIMON G NJOROGE
Principal/Secretary BOG

7. Statement of Performance against Predetermined Objectives

The Kamukunji TVC is a new institution which opened its doors to the public on February 2021. It has so far registered a student population of **422** as at the end of the Financial Year Under review.

Kamukunji Technical and Vocational College has *six (6)* strategic pillars /issues/ themes and objectives within current Strategic Plan for the FY 2022- FY 2027. These strategic pillars are as follows:

Pillar/ theme/issue 1: To enhance Access and Equity to TVET and higher education by 2027

Pillar/ theme/ issue 2: To strengthen and enhance KTVC infrastructure and image by 2027

Pillar/ theme/ issue 3: To strengthen and enhance KTVC occupational safety and health by 2027

Pillar/ theme/ issue 4: To integration of ICT in service delivery by 2027

Pillar/ theme/ issue 5: To enhance partnerships, resource mobilization for sustainability by 2027

Pillar/ theme/ issue 6: To promote Research and Innovations by 2027

Kamukunji TVC develops its annual work plans based on the above *six (6)* pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. Kamukunji TVC achieved its performance targets set for the FY 2024/25 period for its (*6 No.*) strategic pillars, as indicated in the diagram below:

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
Pillar 1.				
To enhance Access and Equity to TVET and higher education.	To develop and/or implement market driven curriculum.	No. of Curriculum developed and/or implemented.	-Develop curriculum -Have the Curriculum approved. -Implement the curriculum.	The curriculum was implemented as per the body which develops and approves the Curriculum(TVET CDACC)
	Enter into partnerships and collaborations	No. of partnerships & collaborations		Kamukunji TVC was able to collaborate with GiZ and other Key industry

				players.
	Market and publicize training programmes.	Adverts and brochures registered. No. of trainees	Diversified use of internet, social platforms.	Marketing and publicity was enhanced throughout the year
Pillar 2.				
Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
To strengthen and enhance KTVC infrastructure and image	Repair, maintain and rehabilitate	Schedules, repairs register, completion certificates /job cards, plans and Bill of Quantities.		No major Infrastructure Repairs were done through out the year.
	Review and implement the customer service charter.	-Reviewed service charter document. -Review form. -Minutes of review meeting.	-Meetings -Documentation -Printing. Display of the service charter.	The customer service charter was printed and displayed and review has been ongoing throughout the year.
Pillar 4				
To integrate ICT in service delivery	Procure and install MIS	Functional MIS		Some functions were incorporated into the ERP System that enabled students to access information regarding performance. Due to limited funding, the MIS was not fully integrated.
	Upgrade and maintain KTVC website	Upgraded website		Due to limited resources, the Website was not upgraded.

Pillar 5				
To enhance partnerships, resource mobilization for sustainability	Utilization of available land / develop master plan.	Land utility maximized		Several partnerships were enhanced esp with GiZ and key industry players. Resource mobilization was also enhanced with several computers donated to the institution
	Development of income generating activities	Income from IGAs realized		Two (2) IGAs realized.
	Financial Management system automated	-Enhanced records -Timely reports.		Record keeping was enhanced. Timely reporting was done
	Skills development for staffs	-Percentage of staff trained. -No. of trainings.		Staff were trained

8. Corporate Governance Statement

Introduction

The Board of Governors of Kamukunji Technical and Vocational College is pleased to present this Corporate Governance Statement for the year ended 30th June 2025. The College remains committed to the highest standards of governance, accountability, and transparency in line with the Constitution of Kenya (2010), the Technical and Vocational Education and Training (TVET) Act No. 29 of 2013, and all applicable statutory and regulatory frameworks. Our governance practices are designed to ensure effective leadership, prudent management of resources, and the delivery of high-quality technical and vocational education and training.

Governance Framework

The governance structure of the College is anchored on the following organs:

Board of Governors (BOG):

The supreme decision-making body responsible for policy direction, oversight, and strategic leadership of the College. Academic Board: Charged with the responsibility of maintaining academic standards, curriculum implementation, and training quality assurance. Management Team: Led by the Principal as the Chief Executive Officer, responsible for day-to-day administration, implementation of Board decisions, and operational efficiency. Board Committees: Including the Audit and Risk Committee and Finance and Development, Human Resource and Resource Mobilization Committee which provide specialised oversight to ensure compliance, accountability, and effective management of institutional resources.

During the year 2024/2025, The Board of Governance (both full and committees) held a total of 12 Meetings, 4 meetings were full board meetings, 5 meetings were held by the Committee in charge of Finance, Development, Human Resource and Resource mobilization and the Audit and Risk Committee held 3 meetings.

Principles of Governance

The College upholds the following key principles in the discharge of its mandate:

Accountability and Integrity: Ensuring responsible stewardship of financial and physical resources in line with the Public Finance Management Act and other statutory guidelines. **Transparency:** Promoting openness in decision-making processes, procurement, financial reporting, and stakeholder communication. **Equity and Inclusivity:** Guaranteeing non-discrimination, gender equity, and equal opportunity in both academic and administrative processes. **Excellence in Training:** Sustaining quality assurance mechanisms to ensure graduates are competent, innovative, and industry-ready. **Stakeholder Engagement:** Strengthening collaboration with government agencies, industry partners, alumni, and the community to ensure relevance and responsiveness to labour market needs. **Ethical Leadership:** Promoting professionalism, honesty, and service in line with the national values and principles of governance under Article 10 of the Constitution.

Compliance and Oversight: Kamukunji Technical and Vocational College adheres strictly to the requirements of the TVET Act, the Public Finance Management Act, the Public Procurement

and Asset Disposal Act, and relevant Ministry of Education circulars. Regular internal and external audits are conducted to provide assurance on financial integrity, risk management, and operational efficiency. The Audit and Risk Committee continues to play a key role in ensuring accountability and compliance.

Commitment to Stakeholders: The College remains steadfast in its mission to deliver market-driven technical and vocational education that supports Kenya's socio-economic transformation agenda, including Vision 2030 and the Bottom-Up Economic Transformation Agenda (BETA). Through strong governance structures, we seek to build trust among our stakeholders, enhance institutional performance, and produce graduates who contribute meaningfully to national development.

Conclusion

The Board reaffirms its commitment to upholding sound corporate governance practices in all aspects of the College's operations. We remain dedicated to continuous improvement in governance, management, and service delivery to ensure sustainability, stakeholder confidence, and the achievement of our institutional mandate.

9. Management Discussion and Analysis

SECTION A: Operational and Financial Performance

Kamukunji Technical and Vocational College operational and financial performance

The College is a public Institution which relies on Government funds, and fees paid by students. It is not a profit making entity.

The college has not yet fully attained autonomy in the management of its resources. It currently operates under the mentorship of the Nairobi Technical Training Institute

SECTION B: Compliance with Statutory Requirements

Kamukunji Technical and Vocational College compliance with statutory requirements

Kamukunji Technical and Vocational College complies to deduction and remittance of statutory deductions such PAYE, SHIF, NSSF, NITA, AFFORDABLE HOUSING LEVY

SECTION C: Key Projects and Investment Decisions

Key projects and investment decisions Kamukunji Technical and Vocational College is planning/implementing

- Being a new institution, Kamukunji TVC has not initiated any development project.

SECTION D: Financial and Management Risks

Major risks facing Kamukunji TVC

- Inadequate funding by the ministry of education- on Scholarships and capitation/operation and development grants
- Poor fees payments resulting in fees arrears of Ksh.16,570,916.
- Untimely marketing due to late funding
- Kamukunji TVC is a one block institution and due to limited capacity, it is not possible to increase the number of students as expected.
- The socio economic effects associated with the economic disruptions and the location of the college
- The college has so far not acquired title to the land on which it sits. However, the BOG has initiated the process of acquisition of the same.

Due to the above factors the institution is facing challenges in meeting its operational obligation fully.

SECTION E: Material arrears in Statutory and Financial Obligations

Material arrears in statutory/financial obligations

1. **There are no material arrears/ obligations**

SECTION F: Governance

Kamukunji TVC's financial probity and serious governance issues

There were no serious governance issues reported during the year under review.

10. Environmental And Sustainability Reporting Statement

Kamukunji Technical and Vocational College exists to transform lives through equipping trainees with; quality technical and vocational training for the global market through employable skills, research and innovation.

Below is an outline of the College's policies and activities that enhance sustainability.

Sustainability Strategy and Profile

The Kamukunji TVC's strategy is anchored on MTP IV 2023-2027 that is underscored by: The Kenya Vision 2030, Bottom-Up Economic Transformation Agenda and Global and Regional Development Commitments, United Nations 2030 Agenda for sustainable development and the Africa Agenda 2063.

a. Organisational Sustainability

This strategy focuses on achieving financial, environmental organisational and institutional sustainability within the College

b. Financial sustainability

The College has diversified the sources of revenue which include; school fees, and production unit program.

c. Environmental sustainability

The College embraces the use of environmentally friendly methods in waste disposal. The strategies are targeted at protecting and improving the environment.

d. Organisational and institutional sustainability

Organisational and institutional sustainability aims at achieving and maintaining sustainability. This is addressed from various viewpoints that include community engagement, having in place a risk management framework and implementation of strategies to mitigate the defined risks.

Political and macroeconomic factors affecting sustainability priorities.

- e. Climate Change and rampant weather patterns as manifested in drought and flooding, and rising water levels in lakes, culminating in food insecurity and escalated cost of living.
- f. Russia-Ukraine conflict leading to disruption of global supply chains and skyrocketed prices of energy, food, and other commodities thereby triggering high inflation.
- g. Exchange rate volatility created uncertainty in the economy, hence negatively affecting the country's imports, exports and Foreign Direct Investment as result of a weakened shilling against the dollar.

Environmental Performance

Kamukunji TVC is guided by its Environmental Policy, which seeks to reduce ecological impact through efficient resource use and responsible waste management. Implementation has been evident in the provision of segregation bins across the campus and efforts to minimise the use of single-use plastics.

- h. Greening TVET
 - i. greening the institution
 - ii. greening the curriculum
 - iii. greening research
 - iv. greening the culture
 - v. greening the community
- i. Solid Waste management
 - i. disposal of wastes
 - ii. policies on re-cycling
- j. Emission control
 - control on gases emitted to the environment
- k. Adoption of Environmental sustainability guidelines issued by NEMA and adherence to environmentally friendly operational practices within the College.

Employee Welfare

The College with the support of the Board Members is in the process of reviewing the following policies to guide its operations: -

- a. Academic Policy
- b. Finance policy

The College with the support of the Board Members is in the process of developing the following policies to guide its operations: -

- i. Motivation Policy for both Staff and Students.
- ii. Production Unit Policy.
- iii. Gender Mainstreaming and Youth Empowerment Policy.
- iv. Sexual harassment policy

Market place practices.

Kamukunji TVC upholds responsible competition practices, ensuring transparency, accountability, and fairness in all procurement and service delivery processes. Open tendering, strict anti-corruption reporting procedures, and adherence to procurement laws guide institutional operations.

Service delivery has been enhanced through automation of administrative processes, adoption of cashless payment systems, and dissemination of service charter information to all stakeholders.

Public sensitization and outreach programmes have also been conducted to promote awareness of institutional services.

- a. Anti –corruption
 - i. Student fees: The College charges the student’s fees as per the guidelines from the Ministry of Education. The Tuition fees together with other levies charged is Ksh. 67,189 as capped by the Ministry of Education.
 - ii. The admission process is transparent.
- b. Political involvement

The College liaises with the area leadership for development of the college infrastructure.
- c. Fair competition
 - i. The College acquires the curriculum and syllabus from Kenya Institute of curriculum development (KICD), National Industrial Training Authority (NITA) and CDACC to ensure that what is offered at KTVC is similar to what is offered in other institutions.
 - ii. Entry criteria for the program and the entry requirements for the students are clearly defined. i.e. Mean grade C- for Diploma students, D+ for Certificate students and KCSE for artisan. This allows the College to have a fair competition with the universities who require students to have a mean grade of C+ to access university education.
- d. Respect for competitors
 - i. Mutual beneficial relationships: - The College undertakes benchmarking with other institutions so as to offer quality service to the trainees and to assist one another to better improve.
 - ii. The students are placed by KUCCPS and the College ensures that when student seek for transfers from other institutions, there is correspondence from the institution that the student wishes to leave so as to ensure that there is mutual understanding.

Responsible Supply Chain and Supplier Relations

Kamukunji TVC treats suppliers with integrity and fairness, ensuring timely payment of contracts and maintaining open, competitive procurement processes. Regular supplier forums are held to strengthen partnerships, address grievances, and promote responsible business practices.

- a. The College reserves 30% of its annual procurement to special groups (Youth, Women and Persons Living with Disability (PWDs)) which aligns with the Public Procurement and Assets disposal Act 2015. These procurement opportunities have thus created and continue to create diverse economic empowerment for special groups which are

vulnerable, there by contributing to SDG Goal 1 which aims at eradicating poverty in all its dimensions.

- b. In the FY2024/25, the College settled substantially 99% all its outstanding payments to suppliers within an average of thirty (30) days upon receipt of all supporting documents, including invoices, which is well within the statutory requirement of thirty (30) days. This ensured that liquidity levels were maintained by the businesses, and that they could meet their cash obligations as required.

Responsible marketing and advertisement

Kamukunji TVC is committed to ethical marketing and advertisement, ensuring accurate and transparent communication of programmes, courses, and services. Outreach is conducted through media briefings, institutional websites, and consultative forums, while avoiding exaggerated promises or misleading information. Diversity and inclusivity are respected in all communication.

Efforts to maintain ethical marketing practices

- a. The College openly advertises in the print and electronic media for all the courses offered in the institution so as to ensure transparency and integrity in the admission process.
- b. The institution only advertises for the courses that are being offered during the intake to ensure that students do not apply for courses that are not available in the College.
- c. The College ensures that information given during the advertisement is current and not misleading to the prospective students so that they are able to make informed choices on the courses that they want to undertake.
- d. Brochures with well explained courses and their requirements are issued to prospective students before the intakes to give adequate time for the parents/ guardians and students to prepare for the admission.

Product stewardship

As an education provider, Kamukunji TVC prioritises safeguarding the rights and interests of students and citizens. Adequate service information is provided through student handbooks, websites, and service desks. Systems are in place for dispute resolution, redress of grievances, and protection of student and staff data privacy.

Efforts to safeguard consumer rights and interests

- a. The College has a complaints procedure and complaints registers at various offices.
- b. There is proactive disclosure of information by ensuring that information is given through the Colleges website, brochures, print and electronic advertisement
- c. Requests by customers for information on admission and courses is done through e – mail, telephone call and letters. The College has ensured an active e-mail address

info@kamukunjitvc.ac.ke and the telephone line 0110099913. The College has ensured an active website www.kamukunjitvc.ac.ke

Corporate Social Responsibility / Community Engagements.

The Kamukunji TVC being a relatively new institution with limited funding has not embarked on major activities of corporate social responsibility.

11. Report of the Board of Governors

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

Principal activities

The principal activities of the institution are to train competent Human Resource for social economic development at TVET level.

Results

The results of Kamukunji Technical and Vocational College for the year ended 30 June, 2025 are set out on page 1-6

Board of Governors

The members of the Board who served during the year are shown on page viii.

During the year, there were a total of four full board meetings held, five meetings were held by the Finance, Human Resource development, education and training committee and three meetings were held by the Audit and Risk Committee.

Auditors

The Auditor General is responsible for the statutory audit of Kamukunji Technical and Vocational College in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 for the year ended June 30, 2025, in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board



Secretary of the Board

Nairobi

Date:

12. Statement of Board of Governor's Responsibilities

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

The Board members are responsible for the preparation and presentation of Kamukunji TVC financial statements, which give a true and fair view of the state of affairs of Kamukunji TVC for and as at the end of the financial year 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 Kamukunji TVC, (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud, (iv) safeguarding the assets of Kamukunji TVC, (v) selecting and applying appropriate accounting policies, and (vi) making accounting estimates that are reasonable in the circumstances.

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

In preparing the financial statements, the Principal has assessed Kamukunji TVC ability to continue as a going concern. Nothing has come to the attention of the Board members to indicate that Kamukunji TVC will not remain a going concern for at least the next twelve months from the date of this statement.

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

Approval of the financial statements

The Kamukunji TVC financial statements were approved by the Board on 28th November 2025 and signed on its behalf by:



Name: Hassan Sheikh Mohamed
Chairperson of the Board



Name: Simon G. Njoroge
Accounting Officer/Principal

REPUBLIC OF KENYA



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NAIROBI

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

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Kamukunji Technical and Vocational College set out on pages 1 to 46, 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 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 Kamukunji Technical and Vocational College as at 30 June, 2025, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

The statement of cash flows reflects net cash flows from operating activities of Kshs.5,885,457 while disclosure Note 28 to the financial statements reflects Kshs.3,485,677 resulting to unexplained and unreconciled variance of Kshs.2,399,780. In addition, the statement reflects cash out flows on property, plant, equipment and intangible assets amount of Kshs.7,369,571 which is not disclosed under the corresponding Notes 21 and 22 to the financial statements.

Further, the statement of financial position reflects property, plant and equipment comparative balance of Kshs.85,443,380 while disclosure Note 21 to the financial statements reflects a balance of Kshs.84,908,625 resulting to unreconciled variance of Kshs.534,755.

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

2. Long Outstanding Receivables from Exchange Transactions

The statement of financial position reflects current portion and long-term receivables from exchange transactions balances of Kshs.11,292,307 and Kshs.5,278,609 respectively totalling Kshs.16,570,916 as disclosed in Note 19 to the financial statements. However, receivables totalling Kshs.3,248,068 have been outstanding for more than two (2) years. Further, Management did not provide evidence of efforts made to recover the long outstanding debts.

In the circumstances, the accuracy and recoverability of the receivables from exchange transactions balance of Kshs.16,570,916 could not be confirmed.

3. Property, Plant and Equipment

3.1 Lack of Land Ownership Documents

The statement of financial position reflects property, plant and equipment balance of Kshs.2,649,539,097 which includes land valued at Kshs.2,481,000,000 as disclosed in

Note 21 to the financial statements. However, ownership documents were not provided for audit review.

3.2 Unvalued Plant and Equipment Balance

The property, plant and equipment balance of Kshs.2,649,539,097 includes office equipment, furniture and fittings with a balance of Kshs.618,028 being value of assorted equipment which was donated from AVIC through the Parent Ministry. The equipment was given at an aggregated value with no individual value. Although Management allocated individual asset values, the valuation report was not provided for audit review. Further, the balance for computers and IT equipment includes Kshs.2,700,000 in respect to fifty (50) computers which were donated by Konza ICT City. However, the valuation report was not provided for audit review.

In the circumstances, the accuracy, existence and ownership of property, plant and equipment valued at Kshs.2,649,539,097 could not be confirmed.

4. Failure to Amortize Intangible Assets

The statement of financial position reflects intangible assets balance of Kshs.1,050,000. However, the disclosure Note 22 to the financial statements reflects a Nil amortization amount during the year under review.

In the circumstances, the accuracy of the intangible assets balance of Kshs.1,050,000 could not be confirmed.

5. Unsupported Board Expenses

The statement of financial performance reflects Board expenses amount of Kshs.951,323 as disclosed in Note 13 to the financial statements. However, Management provided payment vouchers totalling Kshs.390,598 leaving an amount of Kshs.560,725 unsupported which was approximately 59% of the expenditure.

In the circumstances, the accuracy and completeness of the Board expenses totalling Kshs.951,323 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.48,745,654 and Kshs.27,663,378 respectively, resulting to under-funding of Kshs.21,082,276 or approximately 43% of the budget. The

under-funding was largely due to uncollected fees from students during the year under review, which formed 50% of the underfunded amount.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional 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 years' audit reports, several issues were raised under the Report on Financial Statements, Lawfulness and Effectiveness in Use of Public Resources, and Effectiveness of Internal Controls, Risk Management and Governance, respectively. Review of the status during audit of the Kamukunji Technical and Vocational College in 2024/2025 revealed that the following matters remained unresolved.

	Financial Year	Audit Issue
1.	2023/2024	Long Outstanding Payables from Exchange Transactions
2.	2023/2024	Lack of Internal Audit Function and Committee
3.	2023/2024	Lack of Risk Management Policy
4.	2023/2024	Lack of Segregation of Duties

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Lack of Procurement Documents for Insurance Services

The statement of financial performance reflects Kshs.17,868,535 in respect to use of goods and services as disclosed in Note 11 to the financial statements. Included in the amount is Kshs.80,773 for insurance services which was paid to an Insurance Company for the provision of work injury benefit insurance for staff and students. However, Management did not provide procurement documents for audit review. This was contrary to Regulations 23(a) of the Public Procurement and Asset Disposal Regulations, 2020 which states that in addition to responsibilities provided under Section 44(2) and in accordance with section 44(2)(j) of the Act, an Accounting Officer shall ensure that procurement and disposal contracts are entered into and implemented accordingly.

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

2. Irregularities in Procurement of Goods and Services

The statement of financial performance reflects Kshs.17,868,535 in respect to use of goods and services which, as disclosed in Note 11 to the financial statements includes procurement expenditure amounting to Kshs.3,709,112. However, procurement records which include the bids from the suppliers, the opening committee appointments and minutes, the evaluation committee appointment and their reports, notifications to the successful and the unsuccessful bidders and the professional opinion were not provided for audit review.

This was contrary to Section 44(2)(d) of the Public Procurement and Asset Disposal Act, 2015 which state that 'in the performance of the responsibility under subsection (1), an Accounting Officer shall ensure proper documentation of procurement proceedings and safe custody of all procurement records in accordance with the Act.

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

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Non-Gazettement of Board Members

Review of documents revealed that some members serving on the Board of Governors of the College were appointed through internal memos and letters from the Ministry of Education. However, their appointments were not gazetted contrary to Parameter 1.1(11) of Mwongozo Code of Governance for State Corporations which states that each Board member shall formally be appointed to the Board through a Gazette Notice and thereafter an appointment letter.

In the circumstances, the validity of the appointments and the effectiveness of governance could not be confirmed.

2. Lack of Approved Staff Establishment

The statement of financial performance reflects Kshs.2,964,737 in respect to employee costs as disclosed in Note 12 to the financial statements. However, review of the human resource documents and personal files revealed that the College did not have an approved staff establishment.

In the circumstances, the optimal staff levels of the College could not be confirmed.

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

Responsibilities of the Management and the Board of Governors

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material

misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and overall governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

17 December, 2025

Kamukunji Technical and Vocational College
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14. Statement of Financial Performance For The Year Ended 30 June 2025

	Notes	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Revenue from Non-Exchange transactions			
Transfers from other National Government entities	6	1,500,000	2,000,000
Transfers from other levels of government	6	6,311,659	3,292,500
		7,811,659	5,292,500
Revenue from Exchange transactions			
Rendering of services- fees from students	9	23,871,576	18,399,902
Sale of goods and services	10	209,715	52,185
		24,081,291	18,452,087
Total Revenue		31,892,950	23,744,587
Expenses			
Use of goods and services	11	17,868,535	11,413,011
Employee costs	12	2,964,737	2,546,311
Board Expenses	13	951,323	691,157
Depreciation and amortization expense	14	6,568,434	6,504,630
Repairs and maintenance	15	656,442	595,586
Contracted services	16	315,000	1,415,784
Finance Costs		0	24,091.00
Total Expenses		29,324,471	23,190,570
Net surplus/(deficit) for the year		2,568,479	554,017

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



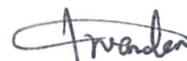
Hassan Sheikh Mohamed
Chairman of Board

Date 28/11/25



Simon G. Njoroge
Principal

Date 28/11/2025



Praxidice A. Wandera
Finance Officer

ICPAK No: 13523

Date 28th November 2025

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

Description	Notes	2024/2025 Kshs	2023/2024 Kshs
Assets			
Current Assets			
Cash and cash equivalents	18	734,565	2,218,679
Current portion of receivables from exchange transactions	19(a)	11,292,307	10,950,915
Inventories	20	0	50,528
Total Current Assets		12,026,872	13,220,122
Non-Current Assets			
Long term receivables from exchange transactions	19(b)	5,278,609	1,109,000
Investments		-	-
Property, plant, and equipment	21	2,649,539,097	85,443,380
Intangible assets	22	1,050,000	1,050,000
Total Non-Current Assets		2,655,967,706	87,602,380
Total Assets (A)		2,667,894,578	100,822,502
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	23	1,008,116	654,753
Refundable deposits from customers	24	723,111	544,111
Payments received in advance	27	4,681,087	148,952
Total Current Liabilities		6,414,314	1,347,816
Total Liabilities (B)		6,414,314	1,347,816
Net Assets (A-B)		2,661,480,264	99,474,686
Represented By:			
Revenue Reserves		9,437,841	6,869,362
Revaluation Reserve		41,449,335	0
Capital Fund		2,610,593,088	92,605,324
Net Assets		2,661,480,264	99,474,686

Kamukunji Technical and Vocational College
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The Financial Statements set out on pages 1 to 6 were signed by:



Hassan Sheikh Mohamed
Chairman of Board

Date: 28/11/25



Simon G. Njoroge
Principal

Date: 28/11/2025



Praxidice A. Wandera
Finance Officer

ICPAK No: 13523

Date: 28/11/2025

16. Statement of Changes in Net Asset For The Year Ended 30 June 2025

Description	Revaluation reserve	Accumulated Surplus	Capital Grants/Fund	Total
At July 1, 2023 (previous year)	-	6,315,345	93,313,486	99,628,831
Revaluation gain	-	-	-	-
Surplus/(deficit) for the year	-	554,017	(708,162)	(154,145)
Capital grants received during the year	-	-	-	-
At June 30, 2024	-	6,869,362	92,605,324	99,474,686
At July 1, 2024 (current year)	-	6,869,362	92,605,324	99,474,686
Revaluation gain	41,449,335			41,449,335
Surplus/(deficit) for the year	-	2,568,479		2,568,479
Capital grants received during the year	-	-	2,517,987,764	2,518,573,047
At June 30, 2025	41,449,335	9,437,841	2,610,593,088	2,661,480,264

1. Revaluation Gain of sh. 41,449,335 is as a result of valuation of the buildings which was revalued upwards.
2. Capital fund of sh. 2,517,987,674, relates to sh. 2,481,000,000 for land as a result of valuation, sh. 2,700,000 for donated computers, sh. 38,680,000 as additions for the buildings comprise of the metalwork incubation centre, Perimeter wall, Solar lighting system affixed to the building and the Cabros as per the valuation report.
3. Included in the Financial statements and Capital fund of sh. 2,700,000 is as a result of donation of 50 computers by Konza Technopolis in March 2025 at their deemed cost. The costs were determined through a market survey.

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

Description	Note	FY	FY
		2024/2025	2023/2024
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities	6	1,500,000	2,000,000
Grants from donors and development partners		0	0
Transfers from other levels of government	6	6,311,659	3,292,500
Public contributions and donations		0	0
Rendering of services- fees from students		19,642,004	18,399,902
Sale of goods and services	10	209,715	52,185
Total Receipts		27,663,378	23,744,587
Payments			
Use of goods and services		17,090,419	11,413,011
Employee costs	12	2,964,737	2,546,311
Board Expenses	13	951,323	691,157
Repairs and maintenance	15	656,442	595,586
Contracted services	16	115,000	1,415,784
Finance Costs	17	0	24,091.00
Total Payments		21,777,921	16,685,940
Net Cash Flows from operating activities		5,885,457	7,058,647
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		(7,369,571)	(1,677,743)
Proceeds from sale of property, plant and equipment		-	-
Net cash flows used in investing activities		(7,369,571)	(1,677,743)
Cash flows from financing activities			
Proceeds From Borrowing		-	-
Repayment Of Borrowings		(-)	(-)
Net cash flows used in financing activities		(-)	(-)
Net Increase/(Decrease) in Cash and Cash equivalents		(1,484,114)	(6,555,671)
Cash and Cash equivalents at 1 JULY	18	2,218,679	3,393,446
Cash and Cash equivalents at 30 JUNE 2025	18	734,565	2,218,679

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

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
	Kshs	Kshs	Kshs	Kshs	Kshs	%
	a	b	c=(a+b)	d	e=(c-d)	f=d/c*100
Budget carryovers from the previous year*	0	0	0	0	0	0
Receipts						
Transfers from other National Government entities	2,000,000	(-)	2,000,000	1,500,000	500,000	75%
Transfers from other levels of government				6,311,659	-6,311,659	
Rendering of services- fees from students	46,681,254	(-)	46,681,254	19,642,004	27,039,250	42%
Sale of goods and services	64,400	(-)	64,400	209,715	-145,315	326%
Total Receipts	48,745,654	0	48,745,654	27,663,378	21,082,276	49%
Payments						
Use of goods and services	30,150,194	-	30,150,194	17,090,419	13,059,775	57%
Employee costs	3,818,600	(-)	3,818,600	2,964,737	853,863	78%
Board Expenses	1,458,000	(-)	1,458,000	951,323	506,677	65%
Repairs and maintenance	2,100,000	(-)	2,100,000	656,442	1,443,558	31%
Contracted services	400,000	(-)	400,000	115,000	285,000	29%
Total Expenditure Payments	37,926,794	0	37,926,794	21,777,921	16,148,873	57%
Capital Expenditure Payments	10,818,860	-	10,818,860	7,369,571	3,449,289	68%
Surplus/(Deficit)	0	0	0	(1,484,114)		

Budget notes

1. Transfers from other national government entities were not received as expected leading to a difference of 50%
2. Transfers from other levels of Government had not been budgeted for but sh. 6,311,659 was received.
3. Fees from students was not received as anticipated due to less no. of admissions than expected hence the utilization difference of 48%.

4. Use of goods and services had a variation of 65% due to efficiency and prioritization of activities that was occasioned by reduced Income.
5. Actual Employee cost was less by 22% since the government posted more trainers at Kamukunji TVC and there was no need of employing more staff who would be paid by the Board.
6. Board expenses were less than budgeted for because there was no purpose of having a meeting more than the minimum number of meetings required.
7. Repairs and maintenance reduced by 69% because there were no major repairs during the year.
8. Contracted Services had a utilization difference of 71% because of the reduced income which occasioned valuation of less assets than expected.

19. Notes to the Financial Statements

1. General Information

Kamukunji Technical and Vocational College is established by and derives its authority and accountability from TVET Act 2013. Kamukunji TVC is wholly owned by the Government of Kenya and is domiciled in Kenya. Kamukunji TVC's principal activity is to train competent Human Resource for social economic development at TVET level. The College's strategic obligations revolve around promoting Technical Training through access to quality training

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgment in the process of applying Kamukunji Technical and Vocational College's accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 21. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of Kamukunji Technical and Vocational College. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

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3. Adoption of New and Revised Standards

i. New and amended standards and interpretations in issue effective in the year ended 30 June 2025.

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

ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2025.

<p>IPSAS 43: Leases</p>	<p><i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. <i>This standard has no impact on Kamukunji TVC Financial statements</i></p>
<p>IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations</p>	<p><i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. <i>This standard has no impact on Kamukunji TVC Financial statements</i></p>
<p>IPSAS 45: Property Plant and Equipment</p>	<p><i>Applicable 1st January 2025</i> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets. <i>This standard has no impact on Kamukunji TVC Financial statements</i></p>
<p>IPSAS 46: Measurement</p>	<p><i>Applicable 1st January 2025</i> The objective of this standard was to improve measurement guidance across IPSAS by: i. Providing further detailed guidance on the implementation of</p>

**Kamukunji Technical and Vocational College
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	<p>commonly used measurement bases and the circumstances under which they should be used.</p> <p>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</p> <p>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</p> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p><i>This standard has no impact on Kamukunji TVC Financial statements</i></p>
IPSAS 47: Revenue	<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 entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><i>This standard will have an impact on the Financial statements of Kamukunji TVC since we deal with Revenue from exchange transactions and non-exchange transactions.</i></p>
IPSAS 48: Transfer Expenses	<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 sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p><i>This standard has no impact on Kamukunji TVC Financial statements</i></p>
IPSAS 49: Retirement Benefit Plans	<p><i>Applicable 1st January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p><i>This standard has no impact on Kamukunji TVC Financial statements</i></p>
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p><i>Applicable 1st January 2027</i></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <p>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</p> <p>ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</p> <p>iii. Disclosures that identify and explain the amounts in Kamukunji TVC's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements</p>

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	understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized. <i>This standard has no impact on Kamukunji TVC Financial statements</i>
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iii. Early adoption of standards

Kamukunji TVC did not early – adopt any new or amended standards in the financial year.

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

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

Sale of goods

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

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.

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b) Budget information

The original budget for FY 2025/2025 was approved by the Board on xxx. 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 Kamukunji TVC upon receiving the respective approvals to conclude the final budget. Accordingly, Kamukunji TVC recorded additional appropriations of xxx on the FY 2025/2025 budget following the Board's approval. Kamukunji TVC's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of Cashflows has been presented.

e) Taxes

Current income tax

Kamukunji TVC is exempt from paying taxes as per Cap 470 of the *Income Tax Act*.

Sales tax/ Value Added Tax

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

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

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

d) Investment property

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

e) Property, plant and equipment

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

f) Leases

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

g) Intangible assets

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

h) Biological Assets

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

i) Research and development costs

Kamukunji TVC expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when Kamukunji TVC can demonstrate:

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

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

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. Kamukunji TVC does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability

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or equity instrument of another entity. At initial recognition, Kamukunji TVC measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Financial assets

Classification

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

Subsequent measurement

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

Amortized cost

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

Fair value through net assets/ equity

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

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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 Kamukunji TVC manages financial assets with the objective of realizing cash flows through solely the sale of the assets would result in a fair value through surplus or deficit model.

Trade and other receivables

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

Impairment

Kamukunji TVC 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. Kamukunji TVC recognizes a loss allowance for such losses at each reporting date. There were no critical estimates and significant judgments made by management in determining the expected credit loss (ECL).

Financial liabilities

Classification

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

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.

Inventories (Continued)

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

l) Provisions

Provisions are recognized when Kamukunji TVC 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 Kamukunji TVC expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

Contingent liabilities

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

Contingent assets

Kamukunji TVC 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 Kamukunji TVC 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.

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

n) Nature and purpose of reserves

Kamukunji TVC creates and maintains reserves in terms of specific requirements.

o) Changes in accounting policies and estimates

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

p) Employee benefits

Retirement benefit plans

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

q) Foreign currency transactions

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. At each reporting date, foreign currency monetary items are translated using the closing rate. Non-monetary items measured in historical cost are translated using the exchange rate at the date of the transaction, and those measured at fair value are translated using the exchange rates at the date when the fair value was determined. Exchange differences arising from the settlement of monetary items or translation of monetary/non-monetary items at rates different from those at which they were initially reported are recognized in surplus or deficit in the period.

r) 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.

s) Related parties

Kamukunji TVC 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 Kamukunji TVC, or vice versa. Members of key management are regarded as related parties and comprise the directors, the Principal and senior managers.

t) Service concession arrangements

Kamukunji TVC 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, Kamukunji TVC 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, Kamukunji TVC also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

u) Cash and cash equivalents

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

v) Comparative figures

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

w) Subsequent events

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

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Kamukunji TVC based its assumptions and estimates on parameters available when the consolidated

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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 Kamukunji TVC. 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 Kamukunji TVC.
- 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 xxx.

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

6. Transfers from other National Government entities

Description	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Unconditional Grants		
Capitation Grants	6,311,659.00	3,292,500
Operational Grant	1,500,000.00	2,000,000
Total unconditional Grants	7,811,659.00	5,292,500
Total Government Grants and Subsidies	7,811,659.00	5,292,500

(a) Transfers from other Government entities (Categorized)

Name of Kamukunji TVC Sending The Grant	Amount recognized to Statement of Financial performance *	Amount deferred under deferred income	Amount recognised in capital fund	Total grant income during the year	Comparative FY
	Kshs	Kshs	Kshs	Kshs	Kshs
State Department of Technical and Vocational	1,500,000.00	-	-	1,500,000.00	2,000,000.00
Ministry of Education	6,311,659.00	-	-	6,311,659.00	3,292,500.00
Total	7,811,659.00	-	-	7,811,659.00	5,292,500.00

The details of the reconciliation have been included under appendix III

7. Transfers from Other Levels of Government

Description	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Transfer from NG-CDF	638,700	470,500
Transfer from County Governments	71,000	0
Transfer from HELB	7,251,830	4,692,424
Transfer from other bursaries	720,834	1,011,002
Total Transfers	8,682,364	6,173,926

This revenue is only for disclosure purposes as this income has already been factored in through student's invoices as well as revenue received during the year.

8. Public Contributions and Donations

Description	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Public Donations	-	-
Donations from Local Leadership	-	-

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Donations from Religious Institutions	-	-
Donations from Alumni	-	-
Other Donations	-	-
Total Donations and Contributions	-	-

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9. Rendering of Services

Description	FY 2024/2025	FY 2023/2024
Tuition fees	11,527,482	8,855,834.00
Personal Emoluments (PE)	3,906,423	2,798,572.00
Local Transport and Traveling (LT&T)	1,342,355	1,202,595.00
Electricity, Water and Conservancy (EW&C)	1,170,698	891,000.00
Repairs, Maintenance and Improvement (RMI)	1,166,278	865,356.00
Activity fees	1,385,652	1,358,614.00
Industrial Attachment Assessment fees	159,319	296,411.50
Student ID	145,500	91,000.00
Training materials for practical	637,500	259,500.00
KUCCPS placement fee	436,500	283,500.00
KNEC Examination registration fee	732,400	955,320.00
KNEC/NITA Examination practical Materials	123,000	165,000.00
Damages and fine fees	26,736	48,398.00
Registration	291,000	182,000.00
TVETA fees	145,500	91,000.00
Insurance fee	288,833	47,000.00
TVET-CDACC Examination Fee	317,200	8,800.00
CDACC Exam Materials	183,500	-
Trainee Welfare	31,200	-
Total Revenue from rendering of services	23,871,576	18,399,902

This Revenue Relates to Fees invoiced to students

10. Sale of Goods and services

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Hospitality sales	98,595.00	52,185.00
Centre Fees	61,850.00	-
Hairdressing sales	2,400.00	-
Other Income	46,870.00	-
Total Revenue from Sale of Goods	209,715	52,185.00

This Revenue Relates to Income generated within the institution by selling food items, hiring out the grounds and being the centre for external exams and sale of tender

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11. Use of Goods and Services

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Electricity	426,000.00	327,600.00
Water and sewerage	107,632.00	68,539.00
Operating costs	68.00	1,110.00
Telephone Expenses	238,290.00	210,394.00
Design and Printing	1,300.00	37,200.00
Internet	633,843.00	150,400.00
Insurance	80,773.00	90,416.00
Publicity and advertising	745,979.00	617,377.00
Bank charges	16,479.00	0
Audit, Consultancy and Training	579,612.00	84,965.00
Registration/ Statutory fees	587,385.00	549,015.00
Workshops, Seminars, trainings and team building	1,660,759.00	983,205.00
KNEC Examination Fees	905,020.00	1,164,520.00
MIS/Website	257,974.00	257,974.00
Newspapers	90,354.00	90,516.00
KNEC/NITA Exams And Practical Expenses	908,389.00	517,325.00
Student Activities	0	229,218.00
Office Stationery	915,541.00	301,812.00
Staff Welfare (Staff tea)	71,138.00	114,148.00
Interview expenses on recruitment	24,464.00	1,196,660.00
Entertainment Of Guests (Hospitality)	203,733.00	21,108.00
Travelling and Subsistence (Local Travel)	662,105.00	324,300.00
Printing and Photocopy	21,240.00	2,669.00
Tuition-Practical Training Materials	2,931,653.00	1,749,553.00
Tuition-purchase of text books	9,000.00	122,400.00
KUCCPS	166,500.00	292,500.00
Educational Tours	25,280.00	198,310.00
Drama/ Music festivals	369,487.00	559,750.00
Examination fees CDACC	1,928,876.00	921,000.00
Annual box rental fee and postage	7,725.00	7,725.00
Resource persons/Inhouse Trainings	0	46,880.00
Research-TVET Fairs and Exhibitions, Robotics Contest	0	97,231.00
Games and Sports	343,613.00	50,100.00
Examinations Expenses (CDACC)	882,132.00	3,000.00
Passport Photos	27,300.00	0
Purchase of shears and curtains	30,270.00	0
Performance Contracting Expenses	41,330.00	0
General Cleaning	766,497.00	0

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Security Services	1,134,344.00	0
Tender Related Expenses	5,650.00	0
Casual Labour	24,000.00	0
Staff Benevolent contribution	30,000.00	0
Water Harvesting Expenses	3,800.00	0
Student ID Expenses	3,000.00	0
Total good and services	17,868,535.00	11,413,011

12. Employee Costs

Description	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Salaries and wages	2,682,362.00	2,417,661.00
Employee related costs - contributions to pensions (NSSF)	101,224.00	0
Extraneous Allowances	150,520.00	128,650.00
Employee related costs - contributions to Housing Levy	26,581.00	
Employee related costs - contributions to NITA Levy	4,050.00	0
Employee Costs	2,964,737.00	2,546,311.00

13. Board Expenses

Description	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Chairman's Honoraria	70,000.00	0
Other Board Expenses	881,323.00	691,157.00
Total	951,323.00	691,157.00

14. Depreciation and Amortization expense

Description	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Property, plant and equipment	6,568,434.00	6,504,630.00
Intangible assets	-	
Investment property carried at cost	0	0
Total depreciation and amortization	6,568,434.00	6,504,630.00

15. Repairs and Maintenance

Description	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Equipment and machinery	656,442.00	0
Furniture and fittings	0	595,586.00
Computers and accessories	0	0
Total Repairs and Maintenance	656,442.00	595,586.00

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16. Contracted Services

Description	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Property valuations and tagging	315,000	0
Security	0	776,379
General cleaning	0	639,405
Total contracted services	315,000	1,415,784

17. Finance Costs

Description	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Bank Charges	0	24,091.00
Total contracted services	0	24,091.00

18. Cash and Cash Equivalents

Description	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Current Account	708,743	2,104,781.00
Others (Cash in hand)	25,822	113,898.00
Total Cash and Cash Equivalents	734,565	2,218,679.00

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

Financial Institution	Account number	FY 2024/2025 Kshs	FY 2023/2024 Kshs
a) Current Account			
Kenya Commercial Bank		708,743	2,104,781.00
Sub- Total		708,743	2,104,781.00
b) Others			
Cash in Hand		25,822	113,898.00
Sub- Total		25,822	113,898.00
Grand Total		734,565	2,218,679.00

19. Receivables from Exchange transactions

19 (a) Current Receivables from Exchange transactions

Description	FY 2024/2025 Kshs	FY 2023/2024 Kshs
Current Receivables		
Student Debtors	11,292,307	10,950,915.00

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Less: Impairment Allowance	-	-
Total Current Receivables	11,292,307	10,950,915.00

19 (b) Long- term Receivables from Exchange transactions

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Non-Current Receivables		
Student Debtors	5,278,609.00	1,109,000.00
Advance Payments	0	0
Public Organizations	0	0
Less: Impairment Allowance	(0)	(0)
Total	5,278,609.00	1,109,000.00
Current Portion Transferred To Current Receivables	(0)	(0)
Total Non-Current Receivables	5,278,609.00	1,109,000.00
Total Receivables	16,570,916.00	12,059,915.00

19 (c) Ageing Analysis of Receivables from Exchange transactions

Description	FY 2024/2025		FY 2023/2024	
	Current FY	% of total	Comparative FY	% of total
Less than 1 year	11,292,307	68%	4,061,093.00	34%
Between 1- 2 years	2,030,541	12%	4,856,101.00	40%
Between 2-3 years	1,215,089	8%	2,033,721.00	16%
Over 3 years	2,032,979	12%	1,109,000.00	9%
Total (a+b)	16,570,916	100%	12,059,915.00	100%

20. Inventories

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Consumable stores	0	50,528.00
Less: Impairment allowance	0	0
Total Inventories at lower of Cost and Net Realizable Value	0	50,528.00

The inventories relate to the various consumable items held in store for the various departments for the purposes of their training activities.

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Detailed disclosure on inventories

	FY 2024/2025	FY 2023/2024
Opening balance	0	0
Additional Inventory in the year	0	0
Inventory expensed in the year	0	0
Write-downs in the year	0	0
Others specify	0	0
Closing balance	0	0

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21. Property, Plant and Equipment

Cost	Land	Buildings	Motor vehicle	Furniture and fittings	Computers and IT Equipment	Plant and equipment	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Depreciation Rate		2.5%	25%	12.5%	30%	12.5%	
At 1 July 2023 (previous year)	-	53,740,660	-	3,611,050	2,103,400	62,420,828	121,875,938
Additions	-	-	-	622,259	1,169,800	-	1,792,059
Disposals	(-)	(-)	-	-	(-)	-	(-)
Transfers/Adjustments	-	(-)	-	(-)	(-)	-	(-)
Revaluation	-	-	-	-	-	-	-
At 30th June 2024 (previous FY)	-	53,740,660	-	4,233,309	3,273,200	62,420,828	123,667,997
Additions	2,481,000,000	38,680,000	-	1,150,501	8,004,580	914,490	2,529,749,571
Disposals	(-)	-	-	-	(-)	-	(-)
Transfer/Adjustments	(-)	-	-	(-)	(-)	-	(-)
Revaluation gain		41,449,335	-	-	-	-	41,449,335
At 30th June 2025 (current year)	2,481,000,000	133,869,995	-	5,383,810	11,277,780	63,355,318	2,694,866,903
Depreciation And Impairment							
At 30 Jun 2024 (previous year)	-						
Depreciation	-	(5,175,876)	(-)	(1,605,035)	(1,573,835)	(30,404,626)	(38,759,372)
Disposals	-	-	-	-	-	-	-
Impairment	-	-	-	-	(-)	-	(-)
At 30 Jun 2025 (current year)							
Depreciation	-	(1,214,119)	(-)	(328,534)	(1,017,257)	(4,008,524)	(6,568,434)
Disposals	-	-	-	-	-	-	-
Impairment	-	(-)	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-
At 30th Jun 2025 (current)	-	(6,389,995)	-	(1,933,569)	(2,591,092)	(34,413,150)	(45,327,806)

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Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers and IT Equipment	Plant and equipment	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
<i>year)</i>							
Net Book Values							
At 30th Jun 2024 <i>(previous year)</i>	-	48,564,784	-	2,628,274	1,699,365	32,016,202	84,908,625
At 30th Jun 2025 <i>(current year)</i>	2,481,000,000	127,480,000	-	3,450,241	8,686,688	28,922,168	2,649,539,097

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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 Morowi Company Limited professional valuers on 19th June 2025. These amounts were adopted in the financial statements on 30th June 2025.

21 (b) Property, Plant and Equipment at Cost

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	2,481,000,000	-	2,481,000,000
Buildings	133,869,995	6,389,995	127,398,000
Plant And Machinery	63,335,318	34,413,150	28,922,165
Motor Vehicles including Motorcycles	-	-	-
Computers and Related Equipment	11,277,780	2,591,092	8,686,688
Office Equipment, Furniture, And Fittings	5,383,810	1,933,569	3,450,241
Total	2,694,866,903	45,327,806	2,649,539,097

22. Intangible Assets

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Cost		
At beginning of the year	1,050,000	1,050,000
Additions	-	-
At end of the year	1,050,000	1,050,000
Additions—internal development	-	-
At end of the year	-	-
Amortization and impairment		
At beginning of the year	-	-
Amortization	-	-
At end of the year	-	-
Impairment loss	-	-
At end of the year	-	-
NBV	1,050,000	1,050,000

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23. Trade and Other Payables

Description	FY 2024/2025		FY 2023/2024	
	Kshs		Kshs	
Trade payables	1,008,116		454,753	
Fees paid in advance	-		-	
Salary deductions	-		-	
Third-Party Payments	-		-	
Other Payables	-		200,000	
Total Trade and Other Payables	1,008,116		654,753	
Ageing analysis:	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	1,008,116	100%	122,200	18%
1-2 years	-	%	-	%
2-3 years	-	%	200,000	31%
Over 3 years	-	%	332,553	51%
Total (to tie to totals above)	1,008,116	100%	654,753	100%

24. Refundable Deposits from Customers/Students

Description	FY 2024/2025		FY 2023/2024	
	Kshs		Kshs	
Consumer deposits	-		-	
Caution money	723,111		544,111	
Other refundable deposits	-		-	
Total Deposits	723,111		544,111	
Ageing analysis:	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	277,000	38%	168,000	31%
1-2 years	154,000	21%	136,000	25%
2-3 years	126,000	17%	132,000	24%
Over 3 years	166,111	24%	108,111	20%
Total (to tie to totals deposits above)	723,111	100%	544,111	100%

This is caution money that will be refundable to students.

25. Current Provisions

Description	Leave provision	Bonus provision	Gratuity Provision	Other provision	Total
	Kshs	Kshs	Kshs	Kshs	Kshs
Balance at The Beginning of The Year	-	-	-	-	-
Additional Provisions	-	-	-	-	-

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Provision Utilised	-	-	-	-	-
Change Due To Discount And Time Value For Money	-	-	-	-	-
Transfers From Non -Current Provisions	-	-	-	-	-
Total Provisions	-	-	-	-	-

26. Employee Benefit Obligations

Description	Defined benefit plan	Post-employment medical benefits	Other Provisions	Insert Current FY	Insert Comparative FY
	Kshs	Kshs	Kshs	Kshs	Kshs
Current Benefit Obligation	-	-	-	-	-
Non-Current Benefit Obligation	-	-	-	-	-
Total Employee Benefits Obligation	-	-	-	-	-

Retirement benefit Asset/ Liability

Kamukunji TVC does not operate a defined benefit scheme for its employees.

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Discount Rates	-	-
Future Salary Increases	-	-
Future Pension Increases	-	-
Mortality (Pre- Retirement)	-	-
Mortality (Post- Retirement)	-	-
Withdrawals	-	-
Ill Health	-	-
Retirement	-	-

Recognition of Retirement Benefit Asset/ Liability

- a) **Amounts recognised under other gains/ Losses in the statement of Financial Performance:**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
The return on defined plan assets	-	-
Actuarial gains/ losses arising from changes in demographic assumptions	-	-
Actuarial Gains/ Losses Arising From changes In Financial Assumptions	-	-

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Actuarial gains and losses arising from experience adjustments	-	-
Others	-	-
Adjustments for restrictions on the defined benefit asset	-	-
Remeasurement of the net defined benefit liability (asset)	-	-

b) Amounts recognised in the Statement of Financial Position

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Present value of defined benefit obligations(a)	-	-
Fair value of plan assets(b)	-	-
Funded status(=a-b)	-	-
Restrictions on asset recognised	-	-
Others	-	-
Net asset or liability arising from defined benefit obligation	-	-

Kamukunji TVC also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. Kamukunji TVC's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at 6% of the gross salary per employee per month. Other than NSSF Kamukunji TVC does not have a defined contribution scheme. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

27. Payments received in advance.

Description	FY 2024/2025		FY 2023/2024	
	Kshs		Kshs	
Fees received in advance	4,681,087		148,952	
Others	-		-	
Total	4,681,087		148,952	
Ageing analysis:	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
Over 3 years	-	-	-	-
Total	-	-	-	-

28. Cash generated from operations.

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Surplus for the Year before Tax	2,568,479	554,017
Adjusted for:		

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	BY 2024/2025	BY 2023/2024
	KSh	KSh
Depreciation	6,568,434	6,504,630
Non-Cash grants received	(2,700,000)	(0)
Contributed assets	(0)	(0)
Impairment	0	0
Gains and Losses on Disposal of Assets	(0)	(0)
Contribution to provisions	0	0
Contribution to impairment allowance	0	0
Finance Income	(0)	(0)
Finance Cost	0	0
Working Capital Adjustments		
Increase in Inventory	(50,528)	25,848
Increase in Receivables	(4,511,001)	(241,658)
Increase in Deferred Income	0	0
Increase in Payables	(353,363)	(283,955)
Increase in Payments received in advance	4,532,135	499,765
Net Cash Flow from Operating Activities	3,485,677	7,058,647

29. Financial Risk Management

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

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

(i) Credit risk

Kamukunji TVC 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.

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

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2024 (previous year)				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	-	-	-	-
Bank balances	-	-	-	-
Total	-	-	-	-
At 30 June 2025 (current year)				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	-	-	-	-
Bank balances	-	-	-	-
Total	-	-	-	-

Financial risk management (continued)

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.

Kamukunji TVC has significant concentration of credit risk on amounts due from the student debtors.

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

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

Description	Less than 1 month Kshs	Between 1-3 months Kshs	Over 5 months Kshs	Total Kshs
At 30 June 2024 (previous year)				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee Benefit Obligation	-	-	-	-
Total	-	-	-	-
At 30 June 2025 (current year)				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee Benefit Obligation	-	-	-	-
Total	-	-	-	-

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(iii) Market risk

Kamukunji TVC has put in place an internal audit function to assist it in assessing the risk faced by Kamukunji TVC 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 Kamukunji TVC'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.

Kamukunji TVC'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 Kamukunji TVC's exposure to market risks or the manner in which it manages and measures the risk.

a) Foreign currency risk

Kamukunji TVC has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are paid after 30 days from the date of the invoice and conversion at the time of payment is done using the prevailing exchange rate. The carrying amount of Kamukunji TVC's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
At 30 June 2025			
Financial Assets (Investments, Cash, Debtors)	-	-	-
Liabilities			
Trade and Other Payables	-	-	-
Borrowings	-	-	-
Net Foreign Currency Asset/(Liability)	-	-	-

Kamukunji TVC manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments.

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.

	Change in currency rate Kshs	Effect on Profit before tax Kshs	Effect on equity Kshs
2025			
Euro	-	-	-
Usd	-	-	-
2025			
Euro	-	-	-
Usd	-	-	-

b) Interest rate risk

Interest rate risk is the risk that Kamukunji TVC'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

Kamukunji TVC 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 of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs 0 (2025: Kshs 0). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs 0 (2025 – Kshs 0)

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iv) Capital Risk Management

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

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Revaluation Reserve	-	-
Retained Earnings	-	-
Capital Reserve	-	-
Total Funds	-	-
Total Borrowings	-	-
Less: Cash and Bank Balances	-	-
Net Debt/(Excess Cash and Cash Equivalents)	-	-
Gearing	-	-

30. Related Party Balances

Nature of related party relationships

Entities and other parties related to Kamukunji TVC 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 Kamukunji TVC, holding 100% of Kamukunji TVC's equity interest. The Government of Kenya has provided full guarantees to all long-term lenders of Kamukunji TVC, both domestic and external. Other related parties include:

- i) The National Government;
- ii) Ministry of Education;
- iii) Key management;
- iv) Board of Governors

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

Description	Insert Current FY Kshs	Insert Comparative FY Kshs
Transactions with Related Parties		
a) Sales to related parties		
Sales of electricity to govt agencies	-	-
Rent income from govt. agencies	-	-
Water sales to govt. agencies	-	-
Others	-	-
Total	-	-
B) Purchases from related parties		
Purchases of electricity from kplc	-	-
Purchase of water from govt service providers	-	-
Rent expenses paid to govt agencies	-	-
Training and conference fees paid to govt. agencies	-	-
Others	-	-
Total	-	-
b) Grants /Transfers from the Government		
Grants from National Govt	-	-
Grants from County Government	-	-
Donations in Kind	-	-
Total	-	-
c) Expenses incurred on behalf of related parties		

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Description	Insert Current	Insert
	FY	Comparative
	Kshs	Kshs
Payments of Salaries and Wages for Employees	-	-
Payments for Goods and Services	-	-
Total		
d) Key Management Compensation		
Directors' emoluments	-	-
Compensation to Key Management	-	-
Total	-	-

31. Segment Information

Kamukunji TVC does not operate in different geographical regions and thus IPSAS 18 on segmental reporting does not apply.

32. Events After The Reporting Period

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

33. Ultimate And Holding Entity

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

34. Currency

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

20. Appendices

Appendix 1: Implementation Status of Auditor-General Recommendations


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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Inaccuracy in the Financial Statements	The Financial statements were revised and they reflected a true and fair view of the activities of Kamukunji TVC	Resolved	N/A
2	Misclassification of Expenditure	The expenditures were reclassified under their right categories	Resolved	N/A
3	Unsupported Property, Plant and Equipment	The financial statements were revised accordingly and the assets supported.	Resolved	N/A
4	Long Outstanding Payables from Exchange transactions	The management paid off the long outstanding debts which were incurred when the institution was still under the mentor.	Resolved	N/A
5	Unsupported Trade and Other Payables	This was revised and the correct amounts of Trade and other payables substantiated.	Resolved	N/A
6	Budgetary Control and Performance	The management adopted the zero based budget as per the Act	Resolved	N/A
	LAWFULNESS AND EFFECTIVENESS OF PUBLIC RESOURCES			
1	Irregular Allocation of Capitation	The Management has introduced more checks when allocating any	Resolved Resolved	N/A N/A

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
		monies from the Government or third parties.		
2	Irregular Recruitment of Trainers	Management resolved to employ only Accredited TVETA Trainers	Resolved	N/A
3	Unbalanced Budget		Resolved	N/A
	EFFECTIVENESS OF INTERNAL CONTROL			
1	Lack of Internal Audit Function and Audit Committee	Throughout Management outsourced the Internal Audit services from Kiambu National Polytechnic as well as had an Audit committee in place	Resolved	N/A
2	Lack of Risk Management Policy	The risk Management policy has been established for the institution	Resolved	N/A
3	Lack of Staff Establishment	This was established	Resolved	N/A
4	Lack of Segregation of Duties	The management is still in communication with the relevant government department to be given a go ahead to employ more personnel	Not Resolved	

Name: Simon Gathii Njoroge
Accounting Officer

Signature: 
Date 29/11/2025

Appendix II: Projects Implemented by Kamukunji TVC

Projects

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

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

Status of Projects completion

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

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Appendix III- Inter-Entity Confirmation Letter

Name of transferring entity: **Ministry Of Education**

Name of beneficiary entity: **Kamukunji Technical and Vocational College**

Confirmation of amounts received by Kamukunji TVC as at 30 th June 2025					
Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
MoE/DTE/CAP9/45	22/01/2025	500,000.00		500,000.00	Recurrent Grant
MoE/DTE/CAP/46(35)	14/02/2025	4,173,000.00		4,173,000.00	Capitation
MoE/DTE/CAP9/45	30/09/2024	500,000.00		500,000.00	Recurrent Grant
MoE/DTE/CAP/45(39)	7/10/2025	1,406,300.00		1,406,300.00	Capitation
MoE/DTE/CAP/45(39)	15/7/2024	500,000.00		500,000.00	Recurrent Grant
BULK24264B9FPX	21/09/2024	241,880.40		241,880.00	Scholarship
BULK24264Z2QGC	21/09/2024	423,290.70		423,290.00	Scholarship
BULK2426767R5X	24/09/2024	67,189.00		67,189.00	Scholarship
Total				7,811,659.00	

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

Head of Accounts Department - Disbursing Entity:

Name Sign Date

Head of Accounts Department - Beneficiary Entity:

Name *Praxidice Wandura* Sign *[Signature]* Date *25th Nov. 2024*

Appendix IV: Reporting of Climate Relevant Expenditures

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

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Appendix V: Reporting on Disaster Management Expenditure

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
N/A	N/A	N/A	N/A	N/A	N/A	N/A