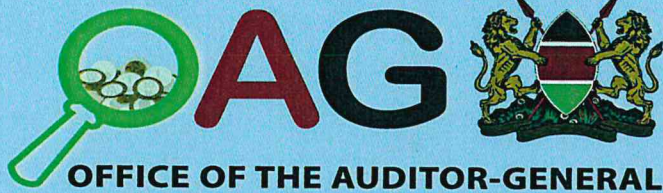
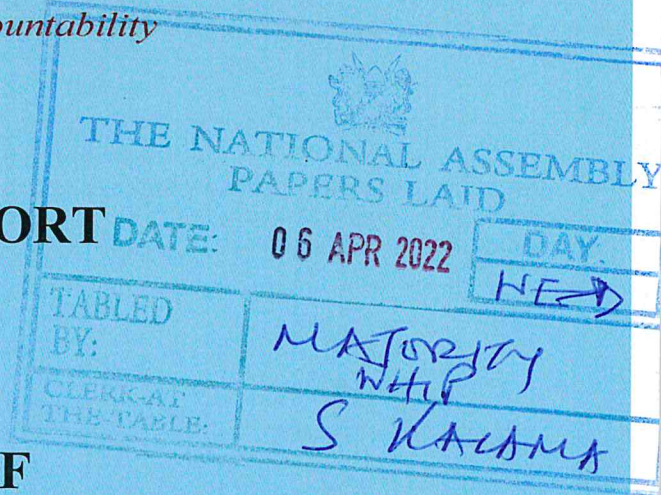


REPUBLIC OF KENYA



Enhancing Accountability



REPORT

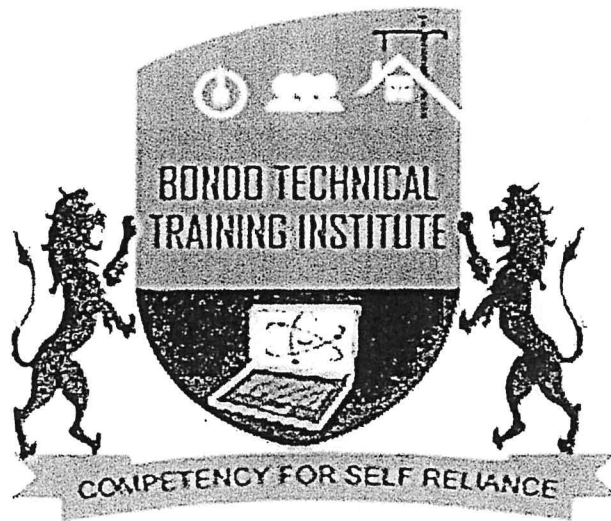
OF

THE AUDITOR-GENERAL

ON

BONDO TECHNICAL TRAINING INSTITUTE

**FOR THE YEAR ENDED
30 JUNE, 2019**



BONDO TECHNICAL TRAINING INSTITUTE

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30th June 2019**

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



**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**

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BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019

KEY ENTITY INFORMATION AND MANAGEMENT

(a) Background information

Bondo Technical Training Institute is one of the institutes that were recently constructed and registered as technical training institute in the country. It is in Siaya County, Bondo Sub-County, 5 kilometers along Barkowino Misori Road. It is a public institution. Its construction is planned to take place in Five Phases. The First Phase of the development of the T.T. I is already completed. This phase comprises of a Building and Civil Engineering Complex. The complex consists of 13 classrooms, Soil Mechanics laboratory, Topology laboratory, Material testing laboratory, Computer laboratory, Technical Drawing Room, 10 lecturers' offices, a staffroom, a kitchen, Head of Department's office and a small departmental library, and of course the necessary ladies and Gents small rooms. There are also three workshops, for Plumbing, Masonry, and Carpentry. Each of the workshops has a store and a classroom and a preparation room. Finally the phase one project also has a lecture theater hall that can also be used for other purposes. As at now, the college has a capacity of 1,000 students. But when the five phases are completed the institute should



be able handle over 5,000 students.

The college is now running. We had our first admission on May 11th, 2015, when 57 students were admitted into various courses that we advertised, namely;

1. Building Technology
2. Civil Engineering
3. Land Survey
4. Quantity Survey
5. Certificate in Plumbing
6. ICT, and many other business and engineering courses at both Diploma and Certificate levels

Professionals in the building industry who have visited the institute have all agreed that the institute is well equipped to provide quality training to the building industry. But it is not only training that we aspire to provide services of, but also research, material testing and any other services that may be necessary to the building industry.

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019

Phase II, III IV and V of our development will cover other engineering field, e.g. electrical, ICT, mechanical and even the hotel industry. In all the areas that we hope to provide training and services in, producing competent graduate for whichever industry remains our greatest inspiration.

All in all, I wish to invite all aspiring to be students of this institute to visit the college any time of the day and learn more about us. Bondo T. T. I is a public institution and therefore belongs to the public. Both our doors and gates are open to the public at any working day and time

(b) Principal Activities

1. vision

To be a world class Technical Training Institute in the provision of technical, vocational, entrepreneurship training and research.

2. Mission

To work in partnership with relevant stakeholders in providing high quality technical, vocational, entrepreneurship training, research and innovation to produce globally competitive graduates.

3. Core values

- Competence
- Discipline
- Environmental stewardship
- Equity
- Hard work
- Innovation
- Integrity
- Quality
- Teamwork
- Transparency and accountability

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019

(c) Key Management

The Bondo Technical Training Institute *day-to-day* management is under the following key organs:

- Board of Governors
- B.O.G Secretary/ Principal
- Deputy Principal
- Registrar
- Dean of Students

(d) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2019 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Principal	Mr. Peter Omondi
	Deputy Principal	Mrs. Elizabeth Okullu
2.	Head of Finance	Mr. Benson Opany
3.	Head of Procurement	Miss Maureen Obonyo
4.	Head of Stores	Miss Juline Nyakako

(e) Fiduciary Oversight Arrangements

COMMITTEE	MEMBERS
Executive Committee	1. Mr. C.T. Akumu Owuor- Chairperson 2. Mr. Peter Omondi- Secretary 3. Mr. Felix Oketch 4. Dr. Peter Odhiambo 5. Ms. Isabella Lumumba
Education Training Research & Innovation	1. Prof. Enose Simatwa- Chairperson 2. Peter Omondi – Secretary 3. Dr. Kennedy Odiwuor 4. Dr. Wenwa Akinyi 5. Mr. Lucas Ocharo
Finance and General Purpose	1. Dr. Kennedy Odiwuor- Chairperson 2. Mr. Peter Omondi- Secretary 3. Dr. Peter Otieno 4. Miss Ruth Kamau 5. Mr. Lucas Ocharo
Risk and Audit	1. Mr. Felix Oketch – chairperson 2. Ms Isabella Lumumba 3. Prof. Enose Simatwa

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019

(f) Bondo Technical Training Institute Headquarters

Physical Contact
Bondo Technical and Training Institute
Along Bondo-Misori Road

(g) Bondo Technical Training Institute Contacts

Bondo Technical and Vocational Training
P.O. Box 377-40601
Bondo
Telephone :0572041555
E-mail: bondotti@yahoo.com
Website: www.bondotti.ac.ke

(h) Bondo Technical Training Institute Bankers

1. Equity Bank of Kenya
Bondo Branch
P.O Box 261- 40601
Bondo
2. Kenya Commercial Bank
Bondo Branch
P.O Box 598- 40601
Bondo
3. Cooperative Bank of Kenya
Bondo Branch
P.O Box 380 - 40601
Bondo

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**

(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


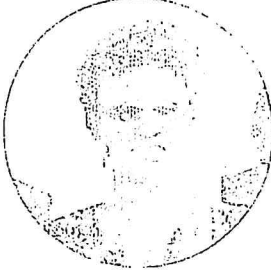

The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**




BOARD OF GOVERNORS

NAME	PROFESSION	Previous Work Experience
 C. T. Akumu Owuor <i>(BOG Chairman)</i>	Master of Arts Educational Administration currently he is the Director TVET Programs at the Technical University of Kenya	Mr Akumu was appointed to the Board on the 8 th July 2015 and his term renewed on the 5 th October 2018. He served as Principal of various TVET institutions, notably, Mombasa Polytechnic and is currently the Director TVET Programs at Technical University of Kenya.
 Peter Omondi <i>(Principal/BOG Secretary)</i>	Master's Degree in Educational Management	Mr Omondi is currently the Principal Bondo Technical Training Institution (Started the Institution). He has worked at Musakasa Technical Training Institute as the Principal (Started the Institution), Ramogi Institute of Advanced Technology (Deputy Principal), Kisumu Polytechnic (HOD Applied Sciences, Dean of Students)
 Dr. Enose Makokha Wambulwa Simatwa <i>(Member)</i>	PhD – Educational Administration currently he Lecturer's at the Maseno University	Dr Makokha is an Associate Professor and a Senior Lecturer in Educational Management and Foundations at Maseno University. He also is acting Dean, School of Education, Tom Mboya University College (a constituent college of Maseno University). He was appointed to the Board on the 5 th October 2018.
 Isabella N. Lumumba <i>(Member)</i>	Master of Arts (Project Planning & Management currently she is a Director at the Ufanisi Resort Ltd	Ms Isabella was a lecturer at Delaware Technical Community College – USA and Kirinyaga Technical College. She is currently the Director Finance at Ufanisi Resort Ltd – Kisii County. She was appointed to the Board on the 5 th October 2018.


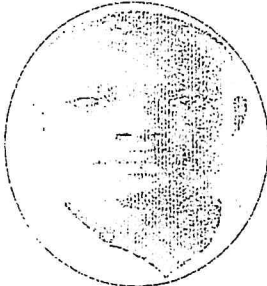
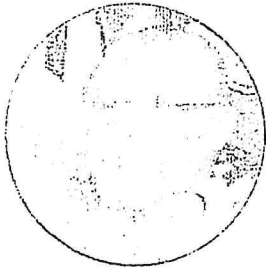
**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**

NAME	PROFESSION	Previous Work Experience
 Ruth Waithira Kamau <i>(Member)</i>	BSc Health Systems Management currently works as a Senior Associate Technical Lead at the Lexlink Consulting	Ms Kamau is a registered clinical officer with the Ministry of Health. She is a professional in health programs and systems. Currently working with Lexlink Consulting as Senior Associate. She was appointed to the Board on the 5 th October 2018.
 Dr. Wenwa Akinyi Odinga Oranga <i>(Member)</i>	PhD currently Lecturers at the Nairobi University	Dr Wenwa was first appointed to the Board on the 8 th July 2015 and reappointed for the second term on the 5 th October 2018. She is a Senior Lecturer in Organic Chemistry at the Department of Chemistry, University of Nairobi. She has served as an Ambassador – Kenya Consulate, Los Angeles, United States of America.
 Dr. Kennedy Odiwuor Okong'o <i>(Member)</i>	Bsc. Geomatic Engineering currently works as a ICT Consultant at Vantage Collabo – Global UAE	Dr Okong'o is a freelance ICT Consultant Specialized in e – governance, Infrastructure Planning and Policy Research currently working with Vantage – Collabo Global, UAE. He was appointed to the Board on the 5 th October 2018.

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**



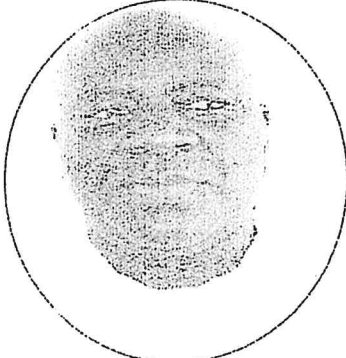
NAME	PROFESSION	Previous Work Experience
 Peter Otieno Odhiambo <i>(Member)</i>	County Education Director – Siaya County	Mr Otieno is currently the County Director of Education – Siaya County
 Felix Otieno Oketch <i>(Member)</i>	Head of Legal Services & Compliance - Siaya County Assembly	Mr Otieno is a lawyer working as a senior Legal Counsel with Siaya County Assembly. He has previously served as a Legal Researcher in the Commission for the Implementation of the Constitution (CIC), Nairobi. He was appointed to the Board on the 5 th October 2018.
 Mr Enos Oyaya <i>(Member)</i>		Mr. Oyaya is a well known educationist in Kenya. He is a former Director of Quality Assurance in the Ministry of Education and was also acting secretary in the Ministry of Education. He retired and redirected his energy to personal business, he is also and educational consultant. He served in the Board but was never reappointed.

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**


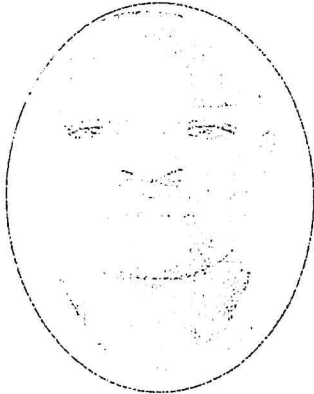
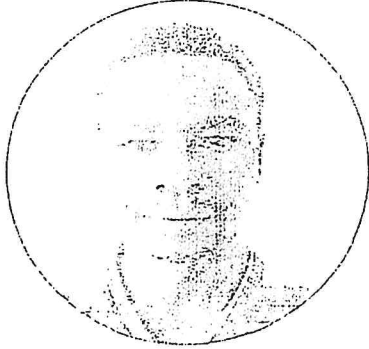
NAME	PROFESSION	Previous Work Experience
 Mr Mbeka Michael <i>(Member)</i>		Mr. Mbeka Served in the first Board.
 Mr. Alfred Oyier <i>(Member)</i>		Mr. Oyier served in the first Board.
 Aquinas Mbole <i>(Member)</i>		Mr. Mbole served in the first Board

MANAGEMENT TEAM

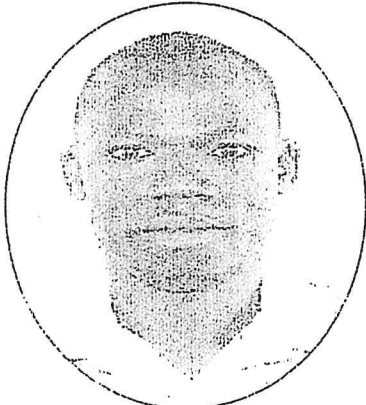


**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**

Name of the Staff	Responsibility
 <p data-bbox="440 725 679 757">Mr. Peter Omondi</p>	<p data-bbox="986 539 1321 571">Principal / B.O.G Secretary</p>
 <p data-bbox="309 1111 810 1173">Mrs Elizabeth Okullu (B.A Communication Skills and English)</p>	<p data-bbox="1050 949 1262 981">Deputy Principal</p>
 <p data-bbox="443 1563 679 1626">Mr. Dan Akula (B.A sciences Ed)</p>	<p data-bbox="1066 1384 1262 1415">Dean of studies</p>

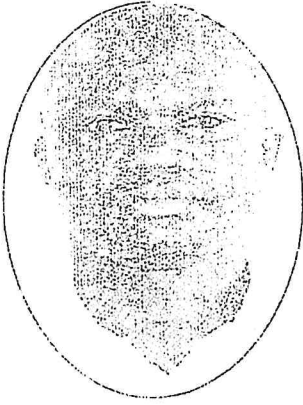
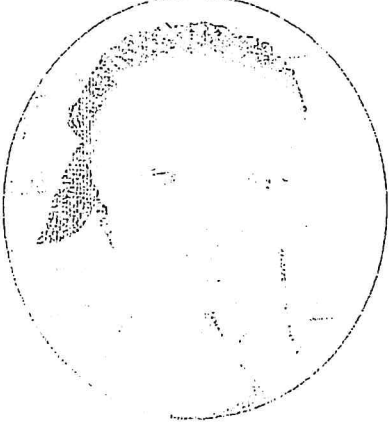
**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**

Name of the Staff	Responsibility
 <p align="center">Mr Peter Akello (higher Dip Electrical)</p>	<p align="center">Registrar</p>
 <p align="center">Mr. Simon Odende (higher Dip. Construction)</p>	<p align="center">H.O.D Building & Civil Engineering Dept.</p>
 <p align="center">Mr. Jonah Okoth (Higher National Dip. Electrical Eng.)</p>	<p align="center">H.O.D Electrical & Electronics Engineering Dept.</p>

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**

Name of the Staff	Responsibility
 <p align="center">Mr. Aloo David (Dip in Technical Education)</p>	<p align="center">H.O.D Business Dept.</p>
 <p align="center">Mr. Eugene Otolo (B.A Computer Science)</p>	<p align="center">H.O.D I.C.T Dept.</p>
 <p align="center">Ms. Mary Omondi (B.A Community Development)</p>	<p align="center">H.O.D Liberal Dept.</p>

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**

Name of the Staff	Responsibility
 <p align="center">Benson Opany (Bcom, CPA Sec IV)</p>	<p align="center">Finance Officer</p>
 <p align="center">Ms. Maureen Obonyo (Advance Dip)</p>	<p align="center">Procurement Officer</p>

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019

CHAIRMAN'S STATEMENT

Bondo TVC is a TVET Institution established to provide post primary technical and entrepreneurial skills to students up to diploma level. The core mandate of Bondo TVC is to offer training in TVET programmes.

The 1st Board of Governors of this college was appointed on 29/4/2015 and expired on 28/4/2018. The current Board of Governors was appointed on 05/10/2018. This Board comprises of 9 members; 3 female and 6 male. The Principal is the BOG Secretary. The Board meets quarterly to deliberate on the matters concerning the college. The following are the BOG Committees:-

- i. Executive
- ii. Education, Training, Research & Innovation
- iii. Finance & General Purpose
- iv. Risk & Audit

Finance

Bondo TVC being a Government funded institution, it majorly depends on Government funding for sustainability. The college is currently faced with financing gaps which have had negative impact on the desired implementation of activities.

The Board hereby commits to prudently manage the college's resources and be accountable in the implementation of the projects.

Projects

The College has mentored Ugunja TVC to a good completion and is currently mentoring Nyando TVC.

The 1st phase of the proposed construction of Applied Science Complex is progressing well at 51% completion rate.

Enrolment

Based on the Government's commitment to support the education of the youth in Kenya through capitation, Bondo TVC has experienced tremendous increase in enrolment with students admitted from different parts of the country. The current student population is 1883.

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019

REPORT OF THE PRINCIPAL

1. GOK FINANCE

Bondo Technical and Vocational College is a Government funded college under the state department of vocational and technical training. Bondo TCV is therefore officially registered and licensed by TVETA. This college foresees itself as a major player in the science and technology sub-sector in the realization of Kenya's Vision 2030 and the Government's "Big Four" agenda. Our core mandate is to train students, majorly on areas that will enable them to be self-reliant or fit in the job markets in sectors such as building, manufacturing and health.

2. INFRASTRUCTURE

The institute's 1st phase of Development is basically the Building and Civil Engineering Department. It consists of a tuition block of 13 classrooms, 5 laboratories, 10 lecturers' offices, HOD office, departmental library and a small kitchen. There are also three workshops and a lecture hall. Currently the 1st phase of the applied science complex is at 50% completion rate.

3. GOK Equipment

This college has received state of the art learning equipment for survey, soil testing, material testing, plumbing, carpentry, masonry, hydraulics, pneumatics and assorted furniture for offices and students, from the Government of Kenya.

4. Internet Connectivity and Web Site

We have now procured internet connectivity from Telkom. We consider this service extremely essential not only for administrative purposes but also for students use in the library and those studying ICT. We have also placed the institute in the website from where interested applicants may now see us and down load our application form. The website is www.bondotti.ac.ke

5. COURSES AND STUDENTS' ENROLMENT

Currently we have a total of 1883 students. The distribution of students is summarized in the tables below;

<i>S/No</i>	<i>Course Title</i>	<i>Course Level</i>	<i>Enrolment</i>
1.	<i>Civil Engineering</i>	<i>Diploma</i>	<i>132</i>
2.	<i>Land survey</i>	<i>Diploma</i>	<i>106</i>
3.	<i>Building technology</i>	<i>Diploma</i>	<i>134</i>

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**

4.	<i>Building technology</i>	<i>Certificate</i>	<i>113</i>
5.	<i>Survey and mapping</i>	<i>Certificate</i>	<i>77</i>
6.	<i>Plumbing</i>	<i>Certificate</i>	<i>105</i>
7.	<i>Artisan in Plumbing</i>	<i>Artisan</i>	<i>137</i>
8.	<i>Road construction</i>	<i>Certificate</i>	<i>03</i>
9.	<i>Artisan in Masonry</i>	<i>Artisan</i>	<i>94</i>
10.	<i>Information communication technology</i>	<i>Diploma</i>	<i>124</i>
11.	<i>Information communication technology</i>	<i>Certificate</i>	<i>89</i>
12.	<i>Electrical and electronics eng.</i>	<i>Diploma</i>	<i>113</i>
13.	<i>Electrical and electronics eng.</i>	<i>Certificate</i>	<i>155</i>
14.	<i>Artisan in electrical</i>	<i>Artisan</i>	<i>72</i>
15.	<i>Business management</i>	<i>Diploma</i>	<i>54</i>
16.	<i>Human resource management</i>	<i>Diploma</i>	<i>56</i>
17.	<i>Supply chain management</i>	<i>Diploma</i>	<i>85</i>
18.	<i>Accountancy</i>	<i>Diploma</i>	<i>34</i>
19.	<i>Business management</i>	<i>Certificate</i>	<i>23</i>
20.	<i>Human resource management</i>	<i>Certificate</i>	<i>08</i>
21.	<i>Supply chain management</i>	<i>Certificate</i>	<i>54</i>
22.	<i>Social work</i>	<i>Diploma</i>	<i>49</i>
23.	<i>Social work</i>	<i>Certificate</i>	<i>66</i>
<i>Total</i>			<i>1883</i>

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019

STAFFING

This college has a total of 58 teachers of which 13 are posted by Public Service Commission while 45 are employed by the Board of Governors.

The non-teaching staff are 22 employed on permanent and pensionable terms while 9 are on casual terms. We have had 2 interns in the FY 2018/2019

24. Examination

Our examination bodies are mainly KNEC and NITA. During Kneec November Series 2018 a total of 233 sat for the examinations and 271 in July 2018 series.

25. TVET FAIR 2019

Bondo TVC is an ardent participant in the TVET Fair since its inception in 2015. This year the college was awarded 1st position during National Tvet Fair in the building category.

26. Mentorship

Having successfully mentored Ugunja TVC to completion, the college is currently mentoring Nyando TVC which is still in the initial stages of hoarding / site clearing.

27. Achievements

During the FY 2018/2019 the college has managed to purchase a school bus of 51 seater. This would go a long way in supporting the educational programmes of this college.

28. Challenges

The delay in disbursement of Government funds for capitation and NYS payment have disrupted the normal flow of activities in the college. It is our hope that this will improve for better.

CORPORATE GOVERNANCE STATEMENT

This financial year was a change the of Board of Governors. The term of the first Board Expired and the new Board was appointed. Although the appointment date of the new Board member was on 18th of October 2018, the members received their letters in late December so their 1st meeting was held in January 2019.

The institution has complied with the entire statutory requirement.

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019

REPORT OF THE COUNCIL/BOARD OF GOVERNORS

Principal activities

The mandate of Bondo TVC

Bondo Technical and Vocational College is registered and licensed by The Technical and Vocational Education and Training Authority (TVETA) which is a public corporate agency established under the Technical and Vocational Education and Training (TVET) Act No. 29 of 2013 to regulate and coordinate training in the country through licensing, registration and accreditation of programs, institutions and trainers. In exercise of power conferred by Section 26 (1) c of Technical and Vocational Education and Training Act, 2013, the core mandate of this college is to offer quality training in TVET programs up to diploma level.

It is worth noting that the Kenya Vision 2030 has further placed new demands on Technical and Vocational Education and Training (TVET) as a leading engine that the economy will rely upon to produce adequate levels of middle level work force that will be needed to drive the economy towards the attainment of the vision goals.

Bondo TVC as a TVET institution is well placed to train the skilled and entrepreneurial workforce that Kenya needs to create wealth and attain Vision 2030. It is well known that training for high-quality skills requires standards on the appropriate training equipment and tools, relevant training materials, operation manuals, CBET curriculum and trainers. In this regard, Bondo TVC has received from the Government of Kenya state of the art learning equipment for survey, soil testing, material testing, plumbing, carpentry, masonry, hydraulics, pneumatics and assorted furniture for offices and students. The college's 1st phase of Development is basically the Building and Civil Engineering Department. It consists of a tuition block of 13 classrooms, 5 laboratories, 10 lecturers' offices, HOD office, and departmental library. There are also three workshops and a lecture hall. Currently the 1st phase of the applied science complex is at 50% completion rate.

In addition the Ministry of Education in liaison with the Public Service Commission is committed to improve staff establishment in this college by recruiting qualified and competent trainers. So far we have 13 trainers posted by PSC and 45 trainers under BOG.

Further the college has a functional Committee that oversees the implementation of Competency Based Education and Training (CBET) aimed at producing competent and high achieving graduates that can contribute towards a high quality and high skills economy. This CBET Committee is steered by a trained assessor as the Champion and is charged with the mandate to ensure that national standards are met in learning delivery and assessment in this college as indicated in Kenya National Qualification Framework (KNQF) and Curriculum Development Assessment and Certification Council (TVET CDACC).

Bondo TVC has benefited from Kenya University and Colleges Central Placement Unit that has admitted many students from different parts of the country with majority enrolled in Building & Civil Engineering, Electrical & Electronics Engineering and ICT.

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019

In realization of the Government's "Big Four" agenda which mainly includes; food security, affordable housing, manufacturing and affordable healthcare, the college is committed to produce graduates with high technical skills and knowledge in building industry and subsequently achieving the affordable housing agenda. The ICT and Electrical / Electronic Engineering graduates produced by the Institution are expected to have skills and knowledge that will enable them to contribute effectively to manufacturing industry. Moreover, entrepreneurial among other business skills acquired by students will enable them venture into health related businesses. Under construction is the Applied Science Complex which will contribute towards better health care for both students and the community at all.

Finally the Board is fervently committed to the educational excellence of this college that saw the establishment of the BOG Committee for Education, Training, Research & Innovation that meets regularly to deliberate on the education matters of this college

4. vision

To be a world class Technical Training Institute in the provision of technical, vocational, entrepreneurship training and research.

5. Mission

To work in partnership with relevant stakeholders in providing high quality technical, vocational, entrepreneurship training, research and innovation to produce globally competitive graduates.

6. Core values

- Competence
- Discipline
- Environmental stewardship
- Equity
- Hard work
- Innovation
- Integrity
- Quality
- Teamwork
- Transparency and accountability

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019

Results

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

COUNCIL/BOARD OF GOVERNORS

The members of the Board /Council who served during the year are shown on page xxx. During the year xxx director retired/ resigned and xxx was appointed with effect from xxxx date.

Auditors

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

By Order of the Board

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019

STATEMENT OF BOARD OF GOVERNORS/ COUNCIL MEMBERS' RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and (*section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013*) - require the council members to prepare financial statements in respect of Bondo TTI, which give a true and fair view of the state of affairs of the Bondo TTI at the end of the financial year 2018/2019 and the operating results of the Bondo TTI for the FY 2018/19. The Board of Governors are also required to ensure that Bondo TTI keeps proper accounting records which disclose with reasonable accuracy the financial position of the Bondo TTI. The Board of Governors are also responsible for safeguarding the assets of the Bondo TTI.

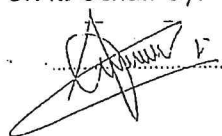
The Board of Governors are responsible for the preparation and presentation of the Bondo TTI's financial statements, which give a true and fair view of the state of affairs of Bondo TTI or and as at the end of the financial year ended on June 30, 2019. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the entity; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Bondo TTI; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Board of Governors accept responsibility for the Bondo TTI's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in partial conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and *section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013*. The Board of Governors are of the opinion that the Bondo TTI's financial statements give a true and fair view of the state of Bondo TTI's transactions during the financial year ended June 30, 2019, and of the Bondo TTI financial position as at that date. The Board of Governors further confirm the completeness of the accounting records maintained for the Bondo TTI, which have been relied upon in the preparation of the Bondo TTI's financial statements as well as the adequacy of the systems of internal financial control.

Nothing has come to the attention of the Board of Governors to indicate that the Bondo TTI will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The Bondo TTI financial statements were approved by the Board on 18/7/2019 and signed on its behalf by:



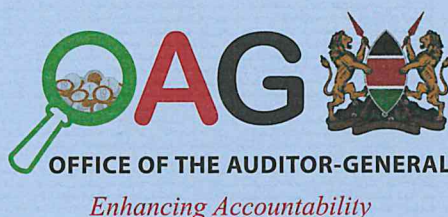
Chairman



Principal

REPUBLIC OF KENYA

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Website: www.oagkenya.go.ke



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

REPORT OF THE AUDITOR-GENERAL ON BONDO TECHNICAL TRAINING INSTITUTE FOR THE YEAR ENDED 30 JUNE, 2019

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Bondo Technical Training Institute set out on pages 1 to 17, which comprise the statement of financial position as at 30 June, 2019, and the statements of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Bondo Technical Training Institute as at 30 June, 2019, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

1.1 Property, Plant and Equipment

As disclosed in Note 16 to the financial statements, the statement of financial position reflects a balance of Kshs.586,166,589 under property, plant and equipment as at 30 June, 2019. Information available indicates that the Institute received a generator of undetermined value from the Ministry of Vocational Training but ownership documents were provided for audit review. Further, the assets were not tagged and the Institute does not maintain a comprehensive fixed assets register.

Under the circumstances, the accuracy and completeness of property, plant and equipment balance of Kshs.586,166,589 as at 30 June, 2019 could not be confirmed

1.2 Unsupported Trade and Other Payables from Exchange Transactions

As disclosed in Note 18 to the financial statements, the statement of financial position reflects a balance of Kshs.9,687,310 under trade and other payables. However, customer account statements (invoices) detailing the invoiced amounts, payments received and the account balances as at 30 June, 2019 were not provided for audit review.

Consequently, the accuracy and validity of the trade and other payables balance of Kshs.9,687,310 as at 30 June, 2019 could not be confirmed.

1.3 Unsupported Receipts

1.3.1 Rendering of Services-Fees from Students

As disclosed in Note 3 to the financial statements, the statement of financial performance reflects revenue receipts of Kshs.88,329,962 in respect of rendering of services. However, the bank statements provided for audit reflected receipts of Kshs.71,379,979 resulting in an unexplained variance of Kshs.16,949,983.

1.3.2 Other Income

As disclosed in Note 4 to the financial statements, the statement of financial performance reflects revenue receipts of Kshs.1,263,740 in respect of other income. However, the receipts were not supported by relevant analysis and ledgers casting doubt on the accuracy of the other income receipts.

Under the circumstances, the accuracy of the financial statements for the year ended 30 June, 2019 could not be confirmed.

2. Going Concern Uncertainty

The Institute current liabilities balance of Kshs.117,831,342 exceeded the current assets balance of Kshs.82,929,186 resulting in a negative working capital of Kshs.34,902,156 as at 30 June, 2019. The Institute is therefore technically insolvent. The financial statements have been prepared on a going concern basis on the assumption that it will continue to receive financial support from both the National and County Governments, creditors and bankers. The going concern uncertainty has not been disclosed in the financial statements.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Bondo Technical Training Institute 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 audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects budgeted revenue and actual on comparable basis of Kshs.149,614,000 and Kshs.134,985,996 respectively resulting to an under-funding of Kshs.14,628,004. Similarly, the Institute spent a total of Kshs.110,695,364 against an approved budget of Kshs.142,551,887 resulting to an under-expenditure of Kshs.31,856,523 or 22% of the budget. However, explanations for the variations in the budget performance were not provided for audit review. Further, the underfunding affected the planned activities and may have negatively impacted on service delivery to the public.

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 matters described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Lack of an Approved Staff Establishment

The Institute recruited five (5) staff of different cadres during the financial year under review. However, the Institute did not have an approved staff establishment and it is not clear how the vacancies were identified. This is also contrary to Section 57 of Public Service Commission Act, 2017 which states that the Commission should discharge its duty by monitoring, evaluating a public body staffing needs including establishment and terms and condition of service.

Consequently, the Management was in breach of the law.

2. Acquisition of Integrated Management Information System

The Institute acquired an Integrated Information System at a cost of Kshs.1,490,000 in respect for two modules namely, student management module and finance management module. The finance management module was supposed to generate financial reports

including trial balance, general ledger, cash book, income statement and statement of financial position. However, the following were noted:

- i. The finance management module cannot generate the above reports as stated.
- ii. There was no maintenance contract provided for audit review hence the system may be prone to breakdown or manipulation by the vendor.
- iii. No warranty period was stated and areas covered once the system goes live.

Consequently, the Institute did not get value for money from the expenditure of Kshs.1,490,000 incurred on acquiring the Integrated Information System.

3. Construction of Bondo Technical Training Institute Applied Science Complex Phase 1

The statement of financial performance reflects an expenditure of Kshs.20,923,060 under contracted services which, as disclosed in Note 10 to the financial statement, includes an amount of Kshs.12,707,768 in respect of Applied Science Complex Phase I. The construction of the Institute's Applied Science Complex Phase 1 was awarded at a contract sum of Kshs.27,423,618 out of which a total of Kshs.19,503,351 had been paid since the start of the project on 21 March, 2018 up to 30 June, 2019. However, physical verification revealed that construction was 71% complete in September, 2020 as per the certificates provided. However, the contractor was not on site and the building was being damaged by rain making the structure weak.

Consequently, the Institute did not get value for money from the expenditure of Kshs.12,707,768 incurred during the year.

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance on whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities which govern them. I believe that the 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 procedures performed, except for 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 overall governance were not effective.

Basis for Conclusion

1. Lack of an Internal Audit Unit

The Institute did not have an Internal Audit Unit while the Audit Committee did not hold any meeting to enhance oversight, governance, accountability and transparency within the Institute. Further, the following documents were not provided for audit review:

- Approved risk policy frame work and approved risk profile for the Institute
- Approved internal audit budget and approved risk based annual work plan
- Approved Audit Charter

Consequently, the Institute's resources may be misused.

2. Failure to Approve the ICT Policy Documents

The ICT Department has a draft ICT Policy that is yet to be approved affecting the realization of the ICT objective in addressing ICT concerns. Further, the ICT Department did not have an ICT Strategic Committee that check issues dealing with IT governance. This is contrary to Section 110(1) of the Public Finance Management (National Government) Regulations, 2015 which states that the Accounting Officer for a national government entity should institute appropriate access controls needed to minimize breaches of information confidentiality, data integrity and loss of business continuity.

Consequently, the Institute internal control is weak putting the resources of the Institute at risk.

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

Responsibilities of Management and those Charged with Governance

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

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

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

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

Those charged with governance are responsible for overseeing the Institute's financial reporting process, reviewing the effectiveness of how the entity 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

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. 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 and weakness 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 addition to the audit of the financial statements, a compliance review is planned and performed to express a conclusion with limited assurance as to whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution. The nature, timing and extent of the compliance work is limited compared to that designed to express an opinion with reasonable assurance on the financial statements.

Further, in planning and performing the audit of the financial statements and review of compliance, I consider internal control 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 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in

amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal control may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the Institute's policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Institute to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of Bondo Technical Training Institute to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

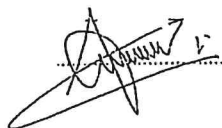
Nairobi

18 January, 2022

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**

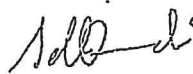
IV. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2019

	Notes	2018/2019 Kshs
Revenue from non-exchange transactions		
Transfers from the National Government	1	38,392,294.00
Public contributions and donations	2	7,000,000.00
Total Revenue from non-exchange transactions		45,392,294.00
Revenue from exchange transactions		
Rendering of services- Fees from students	3	88,329,962.32
Other income	4	1,263,740.00
Revenue from exchange transactions		89,593,702.32
Total revenue		134,985,996.32
Expenses		
Use of goods and services	5	7,267,294.00
Employee costs	6	3,922,179.00
Remuneration of directors	7	1,720,600.00
Depreciation, amortization and bad debts expense	8	35,024,606.00
Repairs and maintenance	9	803,530.00
Contracted services	10	20,923,059.65
General expenses	11	41,034,094.87
Total expenses		110,695,363.52
Other gains/(losses)		
Net Surplus for the year		24,290,632.80



Board of Governors

Date 18/9/2019



Principal

Date 18/9/2019



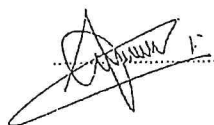
Finance Officer
(ICPAK No. 25978)

Date 18/9/2019

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**

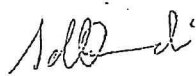
V. STATEMENT OF FINANCIAL POSITION AS AT 2019

	Notes	2018/2019 Kshs
Assets		
Current assets		
Cash and cash equivalents	12	11,331,826.00
Receivables from exchange transactions	13	60,870,726.00
Receivables from non-exchange transactions	14	8,250,000.00
Inventories	15	2,476,634.20
Total Current Assets		82,929,186.20
Non-current assets		
Property, plant and equipment	16	586,166,589.00
Intangible assets	17	1,192,000.00
Total Non-current Assets		587,358,589.00
Total assets		670,287,775.20
Liabilities		
Current liabilities		
Trade and other payables from exchange transactions	18	9,687,310.00
Provisions	19	34,726,606.00
Deferred income	20	73,417,426.00
Total Current Liabilities		117,831,342.00
Total liabilities		117,831,342.00
Capital and Reserves		
Accumulated surplus		46,707,270.20
Capital Fund		505,749,163.00
Total Capital and Reserves		552,456,433.20
Total Liabilities and Capital & Reserves		670,287,775.20



Board of Governors

Date: 18/9/2019



Principal

Date: 18/9/2019



Finance Officer
(ICPAK No. 25978)

Date: 18/9/2019

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR
ENDED 30TH JUNE 2019**

VI. STATEMENT OF CHANGES IN NET ASSET FOR THE YEAR ENDED 30 JUNE 2019

	Revaluation reserve	Fair value adjustment reserve	Retained earnings	Capital/Development Grants/Fund	Total
Balance b/f at July 1, 2017			22,416,637.40	495,929,550	518,346,187
Revaluation gain					-
Fair value adjustment on quoted investments					-
Total comprehensive income					-
Capital/Development grants received during the year					-
Transfer of depreciation/amortisation from capital fund to retained earnings					-
Balance c/d as at June 30, 2018	0	0	22,416,637.40	495,929,550	518,346,187
Balance b/f as at July 1, 2018	0	0	22,416,637.40	495,929,550	518,346,187
Capital/Development grants received during the year			24,290,632.80	9,819,613	34,110,246
Transfer of depreciation/amortisation from capital fund to retained earnings					-
Balance c/d as at June 30, 2019	0	0	46,707,270.20	505,749,163	552,456,433

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2019**

VII. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

		2018/2019
	Note	Kshs
Cash flows from operating activities		
Receipts		
Transfers from other Government entities/Govt. grants		30,142,294.00
Rendering of services- Fees from students		36,101,479.32
Total Receipts		66,243,773.32
Payments		
Compensation of employees		
Use of goods and services		49,027,022.07
Other payments		20,923,059.65
Grants and subsidies paid		
Total Payments		69,950,081.72
Net cash flows from operating activities	45	- 3,706,308.40
Cash flows from investing activities		
Purchase of property, plant, equipment and intangible assets		- 6,900,113.00
Proceeds from sale of property, plant and Equipment		
Decrease in non-current receivables		- 478,390.00
Increase in investments		
Net cash flows used in investing activities		- 7,378,503.00
Cash flows from financing activities		
Proceeds from borrowings		
Repayment of borrowings		
Increase in deposits		
Net cash flows used in financing activities		-
Net increase/(decrease) in cash and cash equivalents		- 11,084,811.40
Cash and cash equivalents at 1 July 2018		22,416,637.40
Cash and cash equivalents at 30 June 2019	28	11,331,826.00

Cash and cash equivalents as per the Balance Sheet

11,331,826.00

**BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR
ENDED 30TH JUNE 2019**

VIII. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2019

	2018-2019 note	Budget 2018-2019 Kshs	Actual on comparable basis 2018-2019 Kshs	Performance difference 2018-2019 Kshs
Revenue				
Transfers from other Govt entities Govt grants	1	42,000,000.00	38,392,294.00	3,607,706.00
Public Contribution and Donation	2	10,000,000.00	7,000,000.00	3,000,000
Rendering of services- Fees from students	3	95,014,000.00	88,329,962.32	6,684,037.68
Production Unit	4	2,600,000.00	1,263,740.00	1,336,260.00
Total income		149,614,000	134,985,996.32	14,628,003.68
Expenses				0.00
Use of Goods and services	5	8,000,000.00	7,267,294.00	732,706.00
Compensation of employees	6	9,047,627.00	3,922,179.00	5,125,448.00
Remuneration of Directors	7	2,400,500.00	1,720,600.00	679,900.00
Depreciation	8	45,000,000.00	35,024,606.00	9,975,394.00
Repair and Maintenance	9	1,800,700.00	803,530.00	997,170.00
Contracted Services	10	20,923,059.65	20,923,059.65	0.00
General Expenses	11	55,380,000.00	41,034,094.87	14,345,905.13
Total expenditure		142,551,886.65	110,695,363.52	31,856,523.13
Surplus for the period		7,062,113.35	24,290,632.80	-17,228,519.45

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
JUNE 2019

IX. NOTES TO THE FINANCIAL STATEMENTS

1. TRANSFERS FROM NATIONAL GOVERNMENT MINISTRIES

Fiscal Year	FY/2018/2019
Currency	Kshs
Unconditional grants	
Operational grant	4,500,000
Other grants (Capitation)	16,500,000
Conditional grants	
Applied Science Complex Phase I	9,337,594
Mentee Projects- Ugunja TTI	8,054,700
Total Government grants and subsidies	38,392,294

2. PUBLIC CONTRIBUTIONS AND DONATION

Public Contributions and Donations	
donation from MOE (generator)	7,000,000

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
JUNE 2019

3. RENDERING OF SERVICES

Tuition fees	14,250,560.00
Activity fees	3,680,660.00
Examination fees	6,446,922.00
LT & T	5,200,450.00
Registration fees	200,500.00
Admin Cost	12,050,600.00
Meals and accommodation	27,586,000.00
Personal Emoluments	7,284,000.00
E.W & C	4,302,280.00
R.M &I	5,320,330.00
Medical and attachment	2,007,660.00
Total Rendering of Services	88,329,962.00

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
JUNE 2019

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4. OTHER INCOME

Income from sale of tender	165,300
Commission from hostels	1,098,440
Total other income	1,263,740

5. USE OF GOODS AND SERVICES

Electricity activity	5,679,864
	1,587,430
Total good and services	7,267,294

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
JUNE 2019

NOTES TO THE FINANCIAL STATEMENTS (Continued)

6. EMPLOYEE COSTS

	2018-2019 KShs
Salaries and wages	3,922,179
Employee costs	3,922,179

7. RENUMERATION OF DIRECTORS

Description	2018-2019 KShs
Directors emoluments	1,720,600
Total director emoluments	1,720,600

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
JUNE 2019

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8. DEPRECIATION AND AMORTIZATION AND PROVISIONS EXPENSE

Description	2018-2019 KShs
Depreciation	27,314,659.00
Amortization	298,000.00
Provision for Bad debts	6,087,072.00
Provision for audit fee	1,324,875.00
Total depreciation and amortization	35,024,606.00

Depreciation was done after valuation committee which was formed by the B.O G met and valued the assets.

9. REPAIRS AND MAINTENANCE

Description	2018-2019 KShs
Equipment and machinery	540,500
Furniture and fittings	263,030
Total Repairs and Maintenance	803,530

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
JUNE 2019

NOTES TO THE FINANCIAL STATEMENTS (Continued)

10. CONTRACTED SERVICES

Description	2018-2019 KShs
Mentee -Ugunja ITI Project	8,215,291
Applied Science Complex Phase 1	12,707,768
Total Contracted Services	20,923,060

11. GENERAL EXPENSES

Description	2018-2019 KShs
Tuition and SES	9,194,040
Admin cost	1,548,401
Local transport & Travels tenders	693,790
production unit	56,000
performance Contract	267,500
meals and accommodation	771,964
kneec exams	21,878,800
	6,623,600
Total general expenses	41,034,095

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
JUNE 2019

NOTES TO THE FINANCIAL STATEMENTS (Continued)

12. CASH AND CASH EQUIVALENTS

Description	Account No.	2018-2019 KShs
Equity-Fee collection account	0750 263 777 542	471,314.31
Equity -Operations account	0750 263 777 515	20,713.47
Co-op Development	0114 1623 9756 00	9,623,383.50
KCB – savings Account	1182 7292 74	1,158,557
KCB – P U Account	1182 2509 55	45,778
Cash in hand		12,080
Total cash and cash equivalents		11,331,826.28

13. RECEIVABLES FROM EXCHANGE TRANSACTIONS

Description	2018-2019 KShs
Student debtors	60,392,336
Ugunja TTI	478,390
Total current receivables	60,870,726

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
JUNE 2019

NOTES TO THE FINANCIAL STATEMENTS (Continued)

14. RECEIVABLES FROM NON-EXCHANGE TRANSACTIONS

Description	2018-2019 KShs
Current receivables	
Capitation	8,250,000
Total current receivables	8,250,000

15. INVENTORIES

Description	2018-2019 KShs
Consumable stationary stores	1,250,004
Maintenance stores	200,000
Tuition & stores	810,000
Cleaning materials stores	216,630
Total Inventories	2,476,634

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
JUNE 2019

NOTES TO THE FINANCIAL STATEMENTS (Continued)

16. PROPERTY, PLANT AND EQUIPMENT

	Land and Buildings	Motor vehicles 25%	Particulate and fittings 12.5%	Computers 33.3%	Other Assets (Specify)	Plant and equipment	Capital Work in progress	Total
Cost	Sbs	Sbs	Sbs	Sbs	Sbs	Sbs	Sbs	Sbs
2018	330,000,000		2,678,150	3,251,400		167,000,000		170,251,400
Additions		6,900,113	2,680,000	239,500				9,819,613
At 30 th June 2019	330,000,000	6,900,113	5,358,150	3,490,900	-	167,000,000	0	512,749,163
At 30 th June 2019	330,000,000	6,900,113.00	5,358,150	3,490,900	-	167,000,000	734,17426	586,166,589
Depreciation and impairment								-
Depreciation		431,257	669,769	1,162,470		25,050,000		27,314,659
Impairment								-
Dep. At 30 June 2019	-	431,257	669,769	1,162,470	-	25,050,000	0	27,314,659
At 30 th June 2019	330,000,000	6,900,113	5,358,150	3,490,900	-	167,000,000	734,17426	586,166,589
NBYAT 30 th June 2018	330,000,000	6,468,956	4,688,381	2,327,267	-	141,950,000	0	485,434,504

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
JUNE 2019

NOTES TO THE FINANCIAL STATEMENTS (Continued)

17. INTANGIBLE ASSETS SOFTWARE

Description	2018-2019 KShs
Cost	
At beginning of the year	
Additions	1,490,000
Cost end of the year	1,490,000
Amortization and impairment	
At beginning of the year	1,490,000
Amortization	298,000
Amortization at end of the year	298,000
Less: Impairment loss	
At end of the year	-
NBV	1,192,000

18. TRADE AND OTHER PAYABLES FROM EXCHANGE TRANSACTIONS

Description	2018-2019 KShs
Trade creditors	9,687,310
Total trade and other payables	9,687,310

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
JUNE 2019

NOTES TO THE FINANCIAL STATEMENTS (Continued)

19. CURRENT PROVISIONS

Description	2018-2019 KShs
provision for depreciation	27314659
provision for bad and doubtful debts	6,087,072
Provision for audit fee	1,324,875
Total provisions	34,726,606

20. DEFERRED INCOME

Description	2018-2019 KShs
Ugunja TVC	53914075
Applied Science Complex	19503351
Total Deferred Income	73,417,426

BONDO TECHNICAL TRAINING INSTITUTE ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH
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NOTES TO THE FINANCIAL STATEMENTS (Continued)

21. CONTINGENT LIABILITY

CASE NUMBER	PARTIES	STATUS
ELC No. 3 of 2019	The B.O.G of Bondo TTI Versus Perez Odiyo Rangil..... 1 st defendant Noel W. Kawango..... 2 nd defendant Eyeri yness K. Agot 3 rd defendant Charlus J. Okanga..... 4 th defendant Roseline Akinyi 5 th defendant And Bondo CDF..... Interested Party	Still at hearing stage

