

REPUBLIC OF KENYA



Enhancing Accountability



REPORT

NATIONAL ASSEMBLY	
DATE: 22 FEB 2023	Wednesday
OF	Leader of the Majority Party
	Modo

THE AUDITOR-GENERAL

ON

**NAROK WEST TECHNICAL
TRAINING INSTITUTE**

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



**International Public Sector Accounting Standards (IPSAS)
Annual Financial Report**

NAROK WEST TECHNICAL TRAINING INSTITUTE

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
2018/2019 FINANCIAL YEAR**

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

**NAROK WEST TECHNICAL TRAINING INSTITUTE'S
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I. KEY INSTITUTE INFORMATION AND MANAGEMENT

(a) Background information

The Institute was incorporated/ established under the TVET Act on 21st December, 2016 through registration by TVETA, registration number TVETA/PUBLIC/TVC/0050/2016. The Board of Governors (BoG) was appointed on 20th November, 2017 and the first group of students admitted in February, 2018. The Institute is domiciled in Kenya. The institute is under the Ministry of Education. Currently, we have four departments: Engineering, Business Studies, Applied Technology and ICT.

(b) Principal Activities

Our principal activity is TVET training as per the TVET Act, 2003. Our vision is to be a centre of excellence in the provision of TVET training and an agent of community development. Our mission is to develop competent and innovative human resources for sustainable development. Our strategic objectives are:

- (i) To impart knowledge, skills and attitudes to trainees in order to gain entrepreneurship and problem-solving skills for the world of work;
- (ii) To expand the Institute's infrastructure and equipment;
- (iii) To widen and strengthen the Institute's financial base;
- (iv) To improve Institutional governance and quality management.

(c) Key Management

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

- Board of Governors (BOG)
- Principal
- Ag. Deputy Principal
- Accountant

(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	David Kipyegon Maru
2.	Institute Accountant	Jane Resiato Koila

(e) Fiduciary Oversight Arrangements

The Board of Governors (BOG) has overall oversight responsibility.

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KEY INSTITUTE INFORMATION AND MANAGEMENT (Continued)

(f) Institute Headquarters

P.O. Box 1150-20500,
Narok, KENYA.
8 Km from the Narok-Bomet Road along the old Maasai Mara Road

(g) Institute Contacts

Telephone: (254) 701-807 410
E-mail: narokwesttti@gmail.com
Website:

(h) Institute Bankers

Kenya Commercial Bank
P.O. Box 406-20500,
Narok, 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

(k) KRA PIN

Institute's KRA PIN Number is P051693978A

2. THE BOARD OF GOVERNORS

<p>1. MR. FRANCIS OLE KOROS B. Ed (Arts)</p> 	<p>Provide a concise description of each Member's date of birth, key qualifications and work experience. Indicate whether the director is independent or an executive director and which committee of the Member chairs where applicable.</p> <p>Date of Birth: 1972 Qualifications: Bachelor of Education (Arts), UON Experience: Over 20 years as a teacher, 12 of them Principal. 8 Years as the Chairman of Public Service Board, Narok County.</p>
<p>2. MRS. MARGARET MUGA NYAKUNE</p> 	<p>Date of Birth: 1st January 1957</p> <p>Qualifications: Masters in Entrepreneurship</p> <p>Experience: Over 30 years as a Technical Teachers Trainer at KTTC. Retired as the HoD - Business Department at KTTC</p>
<p>3. MS. MALVINE SEMPEIYO NKOITOI</p> 	<p>Date of Birth: 28th December 1988</p> <p>Qualifications: Bachelor of Commerce (Banking and Finance Option), Egerton University</p> <p>Experience: 2 years as a banker and Finance Officer at MMWCA for 6 years now.</p>
<p>4. MR. STANLEY KIMAREN RIAMIT</p> 	<p>Date of Birth: 30th November, 1969</p> <p>Qualifications: Masters in Development Anthropology, currently pursuing a Phd</p> <p>Experience: 3 years as Assistant lecturer at McGill University, Runs an NGO on Maasai Livelihoods and a visiting Lecturer at McGill University, Canada</p>
<p>5. MR. SHADRACK KIMANZI MUSEE</p>	<p>Date of Birth: 18th November 1972</p> <p>Qualifications: Masters in Geographic Information Systems, UON</p>

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	<p>Experience: Over 12 years in installation of software, GIS systems and remote access technology like the remote automatic weighbridges.</p>
6. MRS. ALICE MUTAI	<p>Date of Birth:</p> <p>Qualifications: Masters in Engineering Management, Egerton University</p> <p>Experience: Over 20 years as a technical trainer rising to become a Deputy Principal of a TTI before becoming the XEO of KETREB.</p>
7. MR. JACKSON RIMOINE MAITAI	<p>Date of Birth: 1994</p> <p>Qualifications: Bachelor of Science in IT, JKUAT</p> <p>Experience: 4 years as IT expert in various banks: 2 years in National Bank, 1 year in CBA, 1 year as Fuliza technical team and currently with Kenya Pipeline IT department.</p>
8. MS. EVELYNE NAISENYA KORSAI	<p>Date of Birth: 21st October, 1977</p> <p>Qualifications: Bachelor of Education Arts – French, Maseno University</p> <p>Experience: Taught French in high schools for 9 years, Presently is the branch manager of Kilgories Water Services Board</p>
9. MR. CHARLES NYOTA (County Director of TVET)	<p>Date of Birth:</p> <p>Qualifications: Masters in Computer Science</p> <p>Experience: 14 years as a trainer in technical institutions, 5 years as a Quality Assurance Officer for Directorate of Technical Education then currently the County Director of TVET.</p>
10. MR. DAVID KIPYEGON MARU B. Ed. (Tech. Ed)	<p>Date of Birth: 2nd November, 1974</p> <p>Qualifications: Bachelor of Education (Technology Education) specializing in Electrical and Electronics Technology.</p> <p>Experience: Taught electricity and computer studies at Sacho High School from 2001 to 2004, taught at Rift Valley Institute of Science and</p>



Technology (RVIST) from 2004 to 2017. Served as the Institute timetable, Performance Contract (PC) coordinator, Head of Department (HOD) of electrical department and then Deputy Principal (Academic Affairs). Currently serving as the Principal, Narok West TTI from 22nd June, 2019 to date.

3. MANAGEMENT TEAM

1. Insert each key manager's/Principal passport-size photo and name, and key profession/academic qualifications
MR. DAVID KIPYEGON MARU



Principal

2. JANE RESIATO KOILA
B. Com. (Finance)
CPA Part VI



Accountant

**NAROK WEST TECHNICAL TRAINING INSTITUTE'S
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1. CHAIRMAN'S STATEMENT

Narok West Technical Training Institute's (TTI) main twin-workshop single storey building was completed and handed over on 16th December, 2016. The Institute was then registered with the Technical and Vocational Education and Training Authority (TVETA) as number TVETA/PUBLIC/TVC/0050/2016 in line with the TVET Act (2003) on 16th December, 2016 and the Board first was appointed on 20th November, 2017 and inaugurated on 15th December, 2017.

The Board consists of the following members:

1. Mr. Francis Ole Koros - Chairman
2. Mrs. Margaret N. Muga - Member representing Leadership and Management
3. Miss. Malvine S. Nkoitoi - Member representing Financial Management
4. Mr. Shadrack K. Musee - Member representing Technology
5. Mr. Stanley K. Riamit - Member representing Industry
6. Eng. Alice Mutai - Member representing Engineering
7. Mr. Jackson R. Maitai - Member representing ICT
8. Miss. Everline Korsai - Member representing the Governor, Narok County
9. Mrs. Olivia A. Odongo - County Director TVET (Representing the PS)
10. Mr. David K. Maru - Principal/Secretary

On 10th January, 2018, the Board held a meeting and approved the admission of the first group of students. The first six (6) students were admitted on 19th February, 2018 and the population has grown to 20 by November, 2018 and 54 by June, 2019. The Institute has 10 PSC trainers, 5 BOG employed trainers and 11 support staff.

The Institute received the main administration twin workshop building, agricultural engineering equipment, ICT equipment, supply of furniture and construction of pit latrines. The pit latrines were constructed by the Constituency Development Funds (CDF) and consists of construction of three blocks of pit latrines: a block of three latrines and a urinal for male students, a block of three latrines for female students and a block of two pit latrines for staff at a total cost of Ksh. 800,000.

The Institute has achieved through growth of student population from 6 students in February, 2018 to 154 in June, 2019. The Institute also has 2 PSC trainers, 3 BOG employed trainers and 10 support staff. The Institute signed a four-year Memorandum of Understanding (MOU) with Maasai Mara Wildlife Conservancies Association (MMWCA) covering 2018 to 2021. The project provides partial scholarships to students who are children of land owners in the conservancies.

The Institute has a 20-acre piece of land of which about 5 acres comprises main compound and the football field. All the remaining land is under cultivation of maize, beans, and vegetables. We have also planted about 50 trees in 2017-2018 and 800 tree seedlings in June, 2019.

The duration has not been without challenges. Some of these challenges include a lack of a hostel quarters which has been the major issue in growth of the student population. Also, there is no reliable source of water. The Institute depends on roof water harvesting supplemented by water fetched from the community borehole which is about 3 km away.

The Institute has endeavored to achieve its core objective of provision of quality TVET training to its students. Despite the challenges, the Institute has worked hard to overcome them. A neighbour has built a hostel to house 150 students and should be available for the September intake. The Institute has put in place rain water harvesting systems with three 10,000-liter tanks.

2. REPORT OF THE PRINCIPAL

Narok West Technical Training Institute (TTI) is one of the sixty (60) new technical institutions built under Vision 2030 flagship projects by the Government through the Ministry of Education and National Government Constituency Development Committee (NG-CDF). Construction of the main twin-workshop single storey building was completed and handed over on 16th December, 2016.

The Institute is registered with the Technical and Vocational Education and Training Authority (TVETA) as number TVETA/PUBLIC/TVC/0050/2016 in line with the TVET Act (2003) on 16th December, 2016 and the Board first was appointed on 20th November, 2017 and inaugurated on 15th December, 2017. On 10th January, 2018, the Board held a meeting and approved the admission of the first group of students. The first students were admitted on 19th February, 2018.

The Institute has continued to grow in student population reaching the current 54 as per the table below:

Period	Student Population Statistics		
	Male	Female	Total
November, 2018	9	11	20
June, 2019	38	16	54

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The Institute has the following staff statistics:

Staff Category	Staff Population Statistics		
	Male	Female	Total
Public Service Commission (PSC) trainers	2	0	10
Board of Governors (BOG) trainers	2	1	3
Support staff	7	3	10

INFRASTRUCTURE AND PROJECTS COMPLETED:

1. Main Administration with Twin Workshop Building:

The main building was completed and handed over on 16th December, 2016. It contains two workshops, eight classrooms, a staffroom, ICT room, Drawing room, 4 blocks of ablution blocks and a total of 9 offices. The building was done through the mentorship of Keroka Technical Training Institute (TTI). In order to start the Institute, we converted the four ground floor classrooms into hostels. Currently, the rooms are now classes though we face a shortage of classrooms. Also, the washrooms are not being used due to lack of water for flashing.

2. **Supply of Agricultural Engineering equipment** – this were supplied by the Government of Kenya (GOK) and comprises of five tractors, an assortment of implements, mechanical machines including two conventional lathes and a milling machine and assorted spare parts.
3. **Supply of ICT equipment** - this were supplied by the GOK and comprises of 20 computers, 10 UPS's, 2 projectors with screens, 3 laptops and 3 printers.
4. **Supply of furniture** - this were supplied by the GOK and comprises of office tables and chairs, a fireproof safe, cabinets and a complete 10-seater boardroom facility.
5. **Construction of pit latrines** – The Narok West National Government Constituency Development Fund (NG-CDF) funded the construction of three blocks of pit latrines: a block of three latrines and a urinal for male students, a block of three latrines for female students and a block of two pit latrines for staff at a total cost of Ksh. 800,000.

ACHIEVEMENTS:

1. **Growth in student population** – student numbers have grown steadily from 20 in November, 2018 to 54 in June, 2019 despite a lack of a hostel.

2. **Growth in staff numbers** – the Institute started with one (1) trainers from the TSC in January, 2018 and 6 support staff but as of June there were five (5) trainers and 10 support staff.
3. **Partnership with the Maasai Mara Wildlife Conservancies Association (MMWCA)** – The Institute signed a four-year Memorandum of Understanding (MOU) with MMWCA covering 2018 to 2021. MMWCA provides partial scholarships to students who are children of land owners in the conservancies while Narok West TTI ensures that they acquire the knowledge, skills and attitudes to ensure they can take advantage of the opportunities in the Maasai Mara ecosystem area. So far students have benefitted from the partial sponsorship as follows:

YEAR	MALE		FEMALE		TOTAL
	No.	Perc.	No.	Perc.	No.
2018	8	57.14%	6	42.86%	14
September, 2019	62	78.48%	17	27.42%	79
<u>TOTAL</u>	<u>72</u>	<u>77.42%</u>	<u>23</u>	<u>24.73%</u>	<u>93</u>

4. **Farming activities** – the Institute has a 20-acre piece of land of which about 5 acres comprises main compound and the football field. All the remaining land is under cultivation of maize, beans, and vegetables.
5. **Trees planted** – We planted about 50 trees in 2017-2018 and 800 tree seedlings in June, 2019.

CHALLENGES AND PROPOSED SOLUTIONS:

1. **No students' hostel:** Lack of a hostel quarters has been the major issue in growth of the student population. A number of students are hosted at the Nkorkorri trading centre which is about 4 km away but most of the students are in three classrooms: one for the men and two for the ladies. The classrooms are used as makeshift hostels for lack of a place to host the students.
2. **No reliable source of water:** The Institute depends on roof water harvesting supplemented by water fetched from the community borehole which is about 3 km away.

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3. REVIEW OF NAROK WEST TECHNICAL TRAINING PERFORMANCE FOR FY 2018/2019

Narok West TTI has not developed a strategic plan yet. The draft strategic plan is awaiting input and approval from the Board. However, the Institute has four strategic pillars and objectives. These strategic objectives are as follows:

1. To impart knowledge, skills and attitudes to trainees in order to gain entrepreneurship and problem-solving skills for the world of work;
2. To expand the Institute's infrastructure and equipment;
3. To improve Institutional governance and quality management.

Narok West TTI develops its annual work plans based on the above strategic objectives. This are summarised as per the table below:

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
Training	To impart knowledge, skills and attitudes to trainees in order to gain entrepreneurship and problem-solving skills for the world of work	- Student population - Exam results	- Student admission - Training - Exams - Industrial attachment	- Student population has grown from 6 in February, 2018 to 54 in June, 2019 - We started with 4 courses but currently have 14 courses offered - Always had over 60% pass rate in KNEC - All student required to go for industrial attachment
Infrastructure development	To expand the Institute's infrastructure and equipment;	- Infrastructure development - Training equipment - Inventory	- Construction - Purchase of equipment and materials	- Main building completed in December, 2016 - Bathrooms and pit latrines, Fence constructed
Quality Management	To improve Institutional governance and quality management	- Management objectives and outcomes - Performance contract targets and evaluation report	- Setting objectives and targets - Implementing the set objectives - Monitoring and evaluation	- Management documents available for training, administration and student affairs

4. CORPORATE GOVERNANCE STATEMENT

The Board held three meetings in the 2018/2019 FY on 20th July, 2018, 25th January, 2019 and 16th June, 2019. The meetings held by the Board since inauguration to the end of the 2018/2019 FY with the outcomes are summarized in the table below:

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YEAR	MEETING DATE	MAIN AGENDA	OUTCOMES	COMMENTS
2017	15-12-2017	<ul style="list-style-type: none"> - Inauguration - Appointment of account signatories and opening of bank accounts - Admission workplan - Approval of courses - Approval of management documents - Student mobilization strategies 	<p>Successfully completed</p> <p>The documents including budget, fee's structure, rules and regulations, academic policy and admission documents were approved and are still in use to date.</p> <p>On 5-2-2018 we admitted 6 students and by end of term in 30-3-2018 we had 12 students.</p>	<p>Institute became operational</p> <p>Admission of students was successful</p>
2018	20-7-2018	<ul style="list-style-type: none"> - CDF project - 2018/2019 FY Budget estimates 	<p>The CDF project comprising of pit latrines were approved for construction using labour contract thus increase from two blocks of 2-door to three blocks of 9-doors.</p> <p>The budget estimates were approved and implemented successfully.</p>	<p>Project was completed successfully with no queries from the National NG-CDF auditors.</p>
2019	25-1-2019	<ul style="list-style-type: none"> - Report on Institute progress - Plans for 2019 	<p>Progress in terms of students, staff, projects and financial reports were discussed and 2019 plans for the same were set. This led to student population moving from 14 to 101 in 2019.</p>	
	16-6-2019 (Special)	<ul style="list-style-type: none"> - Student's interruption of Hon. MP's movement 	<p>This was a special meeting after students interrupted Hon. Tongoyo's movement due to a promise he had made to them on payment of fees.</p>	<p>The matter was resolved amicably and the MP is currently friend of the Institute.</p>

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4. MANAGEMENT DISCUSSION AND ANALYSIS

In the 2018/2019, the Institute received capitation funds totalling up to Ksh. 285,000. We also received Ksh. 2,00,000 being operational grants. The total fees received from students was Ksh. 1,095,630 which does not include the capitation funds. There was also a total of Ksh. 1,886,891.80 from our partner the Maasai Mara Wildlife Conservancies (MMWCA) being partial scholarship fees for students. The Income Generating Activities (IGA) realised Ksh. 626,000. The Institute closed the 2018/2019 FY with Ksh. 952,633 in the bank account and Ksh. (3,551) borrowed in cash. The amount in the bank at the close of the FY was high because we received Ksh. 1,000,000 as operational grants funds and Ksh. 310,000 from MMWCA both on 27th June, 2019. The Institute was able to close the FY with zero pending bills.

The Institute has complied with laid down statutory obligations including deducting and paying Pay-As-You-Earn (PAYE) to the Kenya Revenue Authority (KRA), National Hospital Insurance Fund (NHIF) and National Social Security Fund (NSSF). This were deducted and paid on time for the whole financial year. The major risks facing the Institute is the low student population due to the lack of a hostel facility. Whereas the Institute could accommodate more students, a lack of accommodation space is a key challenge. Our classrooms could each accommodate 40 students but where to accommodate them becomes a problem with the few rooms at the Nkorkorri Trading Centre already full despite the 4 Km distance from the Institute. Our Income Generating Activities (IGA) mainly vegetables, beans and maize suffered greatly due to the unfavourable weather this FY.

5. CORPORATE SOCIAL RESPONSIBILITY STATEMENT/SUSTAINABILITY REPORTING

Narok West TTI exists to transform lives through provision of technical training. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, which is founded on four pillars: putting the customer/Citizen first, delivering relevant services, and improving operational excellence. Below is a brief highlight of our achievements in each pillar:

- 1. Sustainability strategy and profile** – The Institute has established the Mara region, Kilgoris and Conservancies area as a primary catchment in student mobilization with the other areas of Narok west and south areas as secondary catchment areas. The partnership with Maasai Mara Wildlife Conservancies Association (MMWCA) covering 1st January, 2018 to 31st December, 2021 ensures that all students whose parents are land owners in the conservancy areas receive Ksh. 9,000 as partial sponsorship for tuition fees in their first term in the Institute. After that, they get government capitation and apply for HELB loans. The Institute has also invested in Income Generating Activities (IGA) including farm activities (beans, maize and vegetables), leasing agricultural equipment and offering short courses specifically computer packages.
- 2. Environmental performance** – the institute has planted about 50 trees in 2017-2018 and 800 tree seedlings in June, 2019.
- 3. Employee welfare** – The Institute practices a non-discrimination policy in hiring of staff. This is done competitively with the vacancies being advertised widely. All the applicants are analysed and a few competitively shortlisted then invited for interviews under the BOG. The Institute has two (2) Public Service Commission (PSC) trainers both males. The trainers under BOG are three (3) with two (2) males and one (1) females thus a 66.67% to 33.33% male to female gender ratio. The support staff under BOG are ten (10) with six (6) males and four (4) females thus a 60% to 40% male to female gender ratio. The staff are appraised annually for both PSC and BOG staff. The students and staff are taken through safety procedures and use of fire appliances.

4. Market place practices:

- a) **Responsible competition practice** – the institute has a policy on zero tolerance to corruption which is clearly displayed and all students informed from time to time to report any form of corruption to the Principal who chairs the corruption prevention committee. The management takes a politically neutral stand and no political activities are allowed within the Institute. Staff and students are encouraged to participate in sporting and gaming activities where fair competition and respect for competitors is taught and practiced.
- b) **Responsible Supply chain and supplier relations** – The Institute has maintained good working relationship with its suppliers by paying them promptly as per the invoices and delivery notes.
- c) **Responsible marketing and advertisement** – The Institute markets its services through fliers, radio, visiting the community during market days, word of mouth and social media.
- d) **Product stewardship** – the institute has put in place a customer service charter with mechanisms for customer complaints and compliments. This ensures that customers receive services promptly and in case of any complaints they can present them in a confidential and clearly laid out manner.
- e) **Community Engagements** - The Institute is located within the Maasai Mara ecosystem area and has signed a Memorandum of understanding (MOU) with the Maasai Mara Wildlife Conservancies Association (MMWCA) so as to partner in the provision of technical skills to youths from the Mara area. Through the partnership, a total of 93 youths have received or are in the process of receiving employable technical skills.
The Institute also works closely with the local administration – the DCC, ACC's and chiefs in student admission, security issues, registration of voters and sporting activities for community youth teams and schools.

5. REPORT OF THE COUNCIL/BOARD OF GOVERNORS

The Council/Board members submit their report together with the audited financial statements for the year ended June 30th, 2019 which show the state of the Institute's affairs.

Principal activities

The principal activities of the Institute is provision of technical training.

Results

The results of the Institute for the year ended June 30th, 2019 are set out on page 13

COUNCIL/BOARD OF GOVERNORS

The members of the Board /Council who served during the year are shown on page iv to vii.

Auditors

The Auditor General is responsible for the statutory audit of the Institute in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 for the year/period ended June 30th, 2019 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

6. STATEMENT OF BOARD OF GOVERNORS 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 Board members to prepare financial statements in respect of that Institute, which give a true and fair view of the state of affairs of the Institute at the end of the financial year/period and the operating results of the Institute for that year/period. The Board members are also required to ensure that the Institute keeps proper accounting records which disclose with reasonable accuracy the financial position of the Institute. The Board members are also responsible for safeguarding the assets of the Institute.

The Board members are responsible for the preparation and presentation of the Institute's financial statements, which give a true and fair view of the state of affairs of the Institute for and as at the end of the financial year (period) ended on June 30, 2019. This responsibility includes:

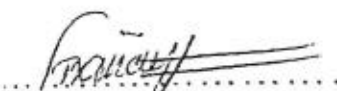
- (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period;
- (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Institute;
- (iii) Designing, 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 Institute;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The Board members accept responsibility for the Institute's 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 State Corporations Act, and the TVET Act*). The Board members are of the opinion that the Institute's financial statements give a true and fair view of the state of Institute's transactions during the financial year ended June 30th, 2019, and of the Institute's financial position as at that date. The council members further confirm the completeness of the accounting records maintained for the Institute, which have been relied upon in the preparation of the Institute's financial statements as well as the adequacy of the systems of internal financial control.

Nothing has come to the attention of the council members to indicate that the Institute 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 *Institute's* financial statements were approved by the Board on 16th August, 2019 and signed on its behalf by:



Mr. Francis Ole Koros,

Chairperson of the Board



Mr. David K. Maru,

Accounting Officer/Principal

REPUBLIC OF KENYA

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



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

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

REPORT ON THE FINANCIAL STATEMENTS

Adverse Opinion

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

In my opinion, because of the significance of the matters discussed in the Basis for Adverse Opinion section of my report, the financial statements do not present fairly, the financial position of Narok West 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 do not comply with the Technical and Vocational Education Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Adverse Opinion

1. Inaccuracies in the Financial Statements

The annual report and financial statements presented for audit had the following inaccuracies;

- i. The balances reported in the financial statements are not in agreement with the balances reflected in the trial balance provided for audit.
- ii. The statement of financial performance reflects transfers from National Government totaling to Kshs.4,285,000 while the corresponding Note 6 to the financial statements reflects Kshs.3,285,000 resulting to unexplained and unreconciled balance of Kshs.1,000,000.
- iii. The statement of financial performance reflects use of goods and services expenditure of Kshs.2,786,609 whereas Note 8 to the financial statements reflects Kshs.3,782,262 resulting to unexplained difference of Kshs.995,653. Further, the total expenditure for use of goods and services reflected in Note 8 of

Kshs.3,782,282 is at variance with the recomputed total of Kshs.3,783,262 resulting to a further difference of Kshs.1000.

- iv. The statement of financial performance reflects employee cost totalling Kshs.3,116,148 whereas Note 9 to the financial statements reflects Kshs.3,196,148 resulting to unexplained variance of Kshs.80,000. Further, the statement of financial performance indicates that employee cost is disclosed at Note 16 to the financial statements instead of Note 9.
- v. The statement of financial performance reflects repairs and maintenance amount of Kshs.63,110 while Note 10 to the financial statements reflects Kshs.133,330 resulting to unexplained difference of Kshs.70,220. Further, the statement of financial performance indicates that repairs and maintenance is at Note 19 to the financial statements instead of Note 10.
- vi. The statement of financial position reflects Nil balance in respect to receivables from exchange transactions while Note 12 to the financial statements reflects a balance of Kshs.1,537,870 being student debtors.
- vii. The statement of financial position reflects Nil balance in respect to refundable deposits from customers/students while the corresponding Note 14 to the financial statements reflects a balance of Kshs.29,500.

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

2. Unsupported Travel Expenses

Included in the administration fees of Kshs.1,120,438 reflected in Note 8 to the financial statements is an expenditure of Kshs.688,140 incurred on domestic travel and subsistence allowances. However, documents indicating the purpose of the journey, evidence of travel and actual work carried out were not provided for audit verification.

In the circumstances, the completeness and accuracy of administration fees totalling Kshs.688,140 for the year ended 30 June, 2019 could not be confirmed.

3. Cash and Cash Equivalents

The statement of financial position reflects cash and cash equivalents balance of Ksh.952,633 while the corresponding Note 11 to the financial statements reflects Kshs.949,082 resulting to a variance of Kshs.3,551. Further, the balance is at variance with the cash and cash equivalents balance at the end of the period reflected in the statement of cash flows. In addition, no bank reconciliation statements were provided for audit.

In the circumstances, the accuracy of cash and cash equivalents balance of Kshs.952,633 as at 30 June, 2019 could not be confirmed.

4. Property, Plant and Equipment

The statement of financial position reflects Nil balance in respect to property, plant and equipment. However, review of records revealed the Institute owned assets which include land, buildings, furniture, computers and equipment that have not been disclosed in the

financial statements. Further, ownership documents for the land and equipment and the fixed assets register were not provided for audit.

In the circumstances, the completeness and accuracy of the Nil property, plant and equipment balance could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Narok West 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 adverse 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 final revenue budget and actual revenue on comparable basis of Kshs.21,491,900 and Kshs.5,893,322 resulting to under-collection of Kshs.15,598,578 or 73% of the budget. Similarly, the statement reflects budgeted expenditure of Kshs.21,491,900 against actual expenditure of Kshs.4,910,186 resulting to an under-expenditure of Kshs.16,581,714 or 77% of the budget. Further, Management did not provide the approved budget for audit and a vote book to control expenditure was not maintained.

The underfunding and under-expenditure affected planned activities any 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, because of the significance of the matters discussed in the Basis for Adverse Opinion, Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources and Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance sections of my report, based on the audit procedures performed, I confirm that, public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Late Submission of Financial Statements

The financial statements for the year ended 30 June, 2019 were submitted to the Office of the Auditor-General on 2 February, 2022. This is contrary to Section 81(4) of the Public Finance Management Act, 2012 which stipulates that not later than three months after

the end of each financial year, the Accounting Officer for the entity shall submit the entity's financial statements to the Auditor-General. Further, Management did not submit financial statements for the year ended 30 June, 2018.

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

2. Irregular Payment of Sitting Allowances

Note 8 to the financial statements reflects administration fees totalling Kshs.1,120,438 out of which Kshs.316,000 was paid to Board Members as sitting allowances at the rate of Kshs.8,000 per sitting. However, no evidence was provided to confirm that the payment of the allowances had been approved by the Cabinet Secretary contrary to Section 17 of the Technical and Vocational Education and Training Act, 2013. Further, the principal and other non-board members were paid sitting allowance totalling to Kshs.80,000. This is contrary to Section 10(1) of the State Corporation Act CAP 446 which provides that the chairman and members of a Board, other than the chief executive, shall be paid out of the funds of the state corporation such sitting allowances or other remuneration as the Board may, within the scales of remuneration specified from time to time.

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

3. Irregular Procurement of Consumables

Note 8 to the financial statements reflects consumables expenditure of Kshs.1,467,880. Review of records revealed that items were procured using the low value procurement method although the expenditure had exceeded the prescribed maximum threshold for low value procurement of Kshs.10,000 set out in the first schedule of the Public Procurement and Asset Disposal Regulations, 2006.

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

4. Non-Compliance with the Law on Licensing and Registration of Trainers

The statement of financial performance reflects salaries and wages costs of Kshs.3,116,148 out of which an amount totalling to Kshs.460,020 that was paid to trainers. Review of records revealed that the trainers were not licensed and registered by the Technical and Vocational Education and Training Board. This is contrary to Section 23(1) of the Technical and Vocational Education and Training Act, 2013 which requires any person intending to become a trainer in an Institution to apply for licensing and registration by the Technical and Vocational Education and Training Board.

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

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 about whether the activities, financial transactions and information reflected in the financial statements are in compliance, 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, because of the significance of the matters discussed in Basis for Adverse Opinion, Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources and Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance Sections of my report, based on the audit procedures performed, I confirm that internal controls risk management and governance were not effective.

Basis for Conclusion

Lack of a Risk Management Policy

Audit review of the Institute's internal control process, revealed that the Institute has not developed a risk management policy which outlines strategies to manage risk contrary to Regulation 165(1) of the Public Finance Management (National Government) Regulations, 2015. Failure to have in place risk management strategies may impair the effectiveness of internal control systems in managing risks.

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

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standard requires 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 controls, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the Institute's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services, and using applicable basis of accounting unless Management is aware of the intention to dissolve 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 resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Institute'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

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 audit is planned and performed to express a conclusion about 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, and that public resources are applied in an effective way, 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.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal controls 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 controls would not necessarily disclose all matters in the internal controls 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 controls may not prevent or detect misstatements and instances of noncompliance. 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 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 controls.
- 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 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 the 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

07 October, 2022

**NAROK WEST TECHNICAL TRAINING INSTITUTE'S
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 2018/2019 FY**

8. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30th JUNE, 2019

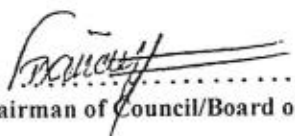
	Notes	2018-2019	2017-2018
		Kshs	Kshs
Revenue from non-exchange transactions			
Transfers from the National Government – grants/ gifts in kind	6	4,285,000.00	0.00
Grants from donors and development partners	7	0.00	0.00
Transfers from other levels of government	8	0.00	0.00
Public contributions and donations	9	0.00	0.00
		4,285,000.00	0.00
Revenue from exchange transactions			
Rendering of services- Fees from students	10	2,633,500.00	0.00
Sale of goods	11	0.00	0.00
Rental revenue from facilities and equipment	12	0.00	0.00
Finance income - external investments	13	0.00	0.00
Other income - creditors	14	0.00	0.00
		2,633,500.00	0.00
Total revenue		6,918,500.00	0.00
Expenses			
Use of goods and services	15	2,786,609.00	0.00
Employee costs	16	3,116,148.00	0.00
Remuneration of directors	17	0.00	0.00
Depreciation and amortization expense	18	0.00	0.00
Repairs and maintenance	19	63,110.00	0.00
Contracted services	20	0.00	0.00
Grants and subsidies	21	0.00	0.00
Finance costs	22	0.00	0.00
Total expenses		5,965,867.00	0.00
Other gains/(losses)			
Gain on sale of assets	23	0.00	0.00
Unrealized gain on fair value of investments	24	0.00	0.00
Impairment loss	25	(0.00)	(0.00)
Total other gains/(losses)		0.00	0.00
Net Surplus for the year		952,633.00	(0.00)
Attributable to:			
Surplus/(deficit) attributable to minority interest		0.00	0.00
Surplus attributable to Bank balance as at 30 th June, 2019		952,633.00	(0.00)

NAROK WEST TECHNICAL TRAINING INSTITUTE'S
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE, 2019

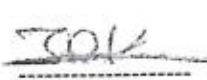
9. STATEMENT OF FINANCIAL POSITION AS AT 30th JUNE, 2019

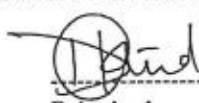
	Notes	2018-2019 Kshs	2017-2018 Kshs
Assets			
Current assets			
Cash and cash equivalents	26	952,633.00	0.00
Current portion of receivables from exchange transactions	27(a)	0.00	0.00
Receivables from non-exchange transactions	28	0.00	0.00
Inventories	29	0.00	0.00
Investments	30	0.00	0.00
		952,633.00	0.00
Non-current assets			
Property, plant and equipment	33	0.00	0.00
Investments	32	0.00	0.00
Intangible assets	34	0.00	0.00
Investment property	35	0.00	0.00
Long term receivables from exchange transactions	27(b)	0.00	0.00
		0.00	0.00
Total assets		952,633.00	0.00
Liabilities			
Current liabilities			
Trade and other payables from exchange transactions	36	0.00	0.00
Refundable deposits from customers	37	0.00	0.00
Provisions	38	0.00	0.00
Finance lease obligation	39	0.00	0.00
Current portion of borrowings	43	0.00	0.00
Deferred income	40	0.00	0.00
Employee benefit obligation	41	0.00	0.00
Payments received in advance		0.00	0.00
		0.00	0.00
Non-current liabilities			
Non-current employee benefit obligation	41	0.00	0.00
Non-current provisions	42	0.00	0.00
Borrowings	43	0.00	0.00
Service concession liability	44	0.00	0.00
Deferred tax liabilities	53	0.00	0.00
		0.00	0.00
Total liabilities		0.00	0.00
Net assets		0.00	0.00
Reserves		952,633.00	0.00
Accumulated surplus		0.00	0.00
Capital Fund		0.00	0.00
Total net assets and liabilities		952,633.00	0.00

The Financial Statements set out on pages 1 to 4 were signed on behalf of the Institute Council/ Board of Governors by:


 Chairman of Council/Board of Governors

Date....5th August, 2022.....


 Finance Officer
 ICPAK No
 Date...5th August, 2022....


 Principal
 Date....5th August, 2022....

NAROK WEST TECHNICAL TRAINING INSTITUTE'S
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE, 2019

10. STATEMENT OF CHANGES IN NET ASSET FOR THE YEAR ENDED 30th JUNE, 2019

	Revaluation reserve	Fair value adjustment reserve	Retained earnings	Capital/Development Grants/Fund	Total
At July 1, 2017	0.00	0.00	0.00	0.00	0.00
Revaluation gain	0.00	0.00	0.00	0.00	0.00
Fair value adjustment on quoted investments	0.00	0.00	0.00	0.00	0.00
Total comprehensive income	0.00	0.00	(34,053.80)	0.00	(34,053.80)
Capital/Development grants received during the year	0.00	0.00	0.00	0.00	0.00
Transfer of depreciation/amortisation from capital fund to retained earnings	0.00	0.00	0.00	(0.00)	0.00
At June 30, 2018	0.00	0.00	(34,053.80)	0.00	(34,053.80)
At July 1, 2018	0.00	0.00	(34,053.80)	0.00	(34,053.80)
Revaluation gain	0.00	0.00	0.00	0.00	0.00
Fair value adjustment on quoted investments	0.00	0.00	0.00	0.00	0.00
Total comprehensive income	0.00	0.00	983,135.80	0.00	0.00
Capital/Development grants received during the year	0.00	0.00	0.00	0.00	0.00
Transfer of depreciation/amortisation from capital fund to retained earnings	0.00	0.00	0.00	(0.00)	0.00
At June 30, 2019	0.00	0.00	949,082.00	0.00	0.00

NAROK WEST TECHNICAL TRAINING INSTITUTE'S
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE, 2019

11. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30th JUNE, 2019

		2018-2019	2017-2018
	Note	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other Government entities/Govt. grants		4,285,000.00	0.00
Public contributions and donations		0.00	0.00
Rendering of services- Fees from students		2,633,500.00	0.00
Sale of goods		0.00	0.00
Rental revenue from facilities and equipment		0.00	0.00
Finance income		0.00	0.00
Other income		0.00	0.00
Total Receipts		6,918,500.00	0.00
Payments			
Compensation of employees		3,116,148.00	0.00
Use of goods and services		2,786,609.00	0.00
Finance cost		0.00	0.00
Rent paid		0.00	0.00
Taxation paid		0.00	0.00
Other payments		63,110.00	0.00
Grants and subsidies paid		0.00	0.00
Total Payments		5,965,867.00	0.00
Net cash flows from operating activities	45	952,633.00	0.00
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		(0.00)	(0.00)
Proceeds from sale of property, plant and equipment			
Decrease in non-current receivables		0.00	0.00
Increase in investments		(0.00)	(0.00)
Net cash flows used in investing activities		(0.00)	(0.00)
Cash flows from financing activities			
Proceeds from borrowings		119,500.00	0.00
Repayment of borrowings		(119,500.00)	(0.00)
Increase in deposits		0.00	0.00
Net cash flows used in financing activities		(0.00)	(0.00)
Net increase/(decrease) in cash and cash equivalents		952,633.00	0.00
Cash and cash equivalents at 1 JULY	26	(3,551.00)	0.00
Cash and cash equivalents at 30 JUNE	26	949,082.00	0.00

**NAROK WEST TECHNICAL TRAINING INSTITUTE'S
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE, 2019**

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

	Original budget		Adjustment		Final budget		Actual on comparable basis		Performance difference	
	2018-2019	Kshs	2018-2019	Kshs	2018-2019	Kshs	2018-2019	Kshs	2018-2019	Kshs
Revenue										
Transfers from other Govt entities Govt grants	11,400,000.00		0.00		11,400,000.00		4,797,691.80		6,602,308.20	
Public contributions and donations	0.00		0.00		0.00		0.00		0.00	
Rendering of services- Fees from students	8,181,900.00		0.00		8,181,900.00		1,095,630.00		7,086,270.00	
Sale of goods	0.00		0.00		0.00		0.00		0.00	
Finance Income	0.00		0.00		0.00		0.00		0.00	
Other Income	510,000.00		0.00		510,000.00		0.00		510,000.00	
Gains on disposal, rental income and agency fees	1,400,000.00		0.00		1,400,000.00		0.00		1,400,000.00	
Total income	21,491,900.00		0.00		21,491,900.00		5,893,321.80		15,598,578.20	
Expenses										
Compensation of employees	3,600,000.00		0.00		3,600,000.00		2,302,334.80		1,297,665.20	
Use of Goods and services	17,891,900.00		0.00		17,891,900.00		2,607,851.20		15,284,048.80	
Finance costs	0.00		0.00		0.00		0.00		0.00	
Rent paid	0.00		0.00		0.00		0.00		0.00	
Remuneration of directors	0.00		0.00		0.00		0.00		0.00	
Grants and subsidies paid	0.00		0.00		0.00		0.00		0.00	
Total expenditure	21,491,900.00		0.00		21,491,900.00		4,910,186.00		16,581,714.00	
Surplus for the period	0.00		0.00		0.00		983,135.80		(983,135.80)	

13. NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Narok West TTI is established by and derives its authority and accountability from TVET Act, 2003. The Institute is wholly owned by the Government of Kenya and is domiciled in Kenya. The Institute's principal activity is TVET 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 judgement in the process of applying the Institute's accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note xx

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

The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

3. ADOPTION OF NEW AND REVISED STANDARDS

i. Relevant new standards and amendments to published standards effective for the year ended 30th June, 2019

Standard	Impact
IPSAS 40: Public Sector Combinations	Applicable: 1st January 2019 The standard covers public sector combinations arising from exchange transactions in which case they are treated similarly with IFRS 3 (applicable to acquisitions only). Business combinations and combinations arising from non-exchange transactions are covered purely under Public Sector combinations as amalgamations.

**NAROK WEST TECHNICAL TRAINING INSTITUTE'S
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE, 2019
ADOPTION OF NEW AND REVISED STANDARDS (Continued)**

ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2019

Standard	Effective date and impact:
IPSAS 41: Financial Instruments	(This standard is not applicable to our organization)
IPSAS 42: Social Benefits	<p>Applicable: 1st January 2022</p> <p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Institute provides in its financial statements about social benefits. The information provided should help users of the financial statements and general purpose financial reports assess:</p> <p>(a) The nature of such social benefits provided by the Institute;</p> <p>(b) The key features of the operation of those social benefit schemes; and</p> <p>(c) The impact of such social benefits provided on the Institute's financial performance, financial position and cash flows.</p> <p>This standard is not applicable to our organization</p>
Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments	<p>Applicable: 1st January 2022:</p> <p>a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.</p> <p>b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.</p> <p>c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued.</p> <p>d) Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</p>
Other Improvements to IPSAS	<p>Applicable: 1st January 2019:</p> <p>a) Amendments to IPSAS 13, to include the appropriate references to IPSAS on impairment, in place of the current references to other international and/or national accounting frameworks</p> <p>b) IPSAS 13, Leases and IPSAS 17, Property, Plant, and Equipment. Amendments to remove transitional provisions which should have been deleted when IPSAS 33, First Time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs) was approved</p> <p>c) IPSAS 21, Impairment of Non-Cash-Generating Assets and IPSAS 26, Impairment of Cash Generating Assets.</p>

Standard	Effective date and impact:
	<p>Amendments to ensure consistency of impairment guidance to account for revalued assets in the scope of IPSAS 17, Property, Plant, and Equipment and IPSAS 31, Intangible Assets.</p> <p>d) IPSAS 33, First-time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs). Amendments to the implementation guidance on deemed cost in IPSAS 33 to make it consistent with the core principles in the Standard.</p>

iii. Early adoption of standards

The Institute did not early – adopt any new or amended standards in year 2019.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the Institute and can be measured reliably. Recurrent grants are recognized in the statement of comprehensive income. Development/capital grants are recognized in the statement of financial position and realised in the statement of comprehensive income over the useful life of the assets that has been acquired using such funds

ii) Revenue from exchange transactions

Rendering of services

The Institute 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.

b) Budget information

The original budget for FY 2018/2019 was approved by the Council or Board on *20th July, 2018*.

The Institute'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 a 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.

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In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under section xxx of these financial statements.

c) Taxes

Current income tax

The Institute is exempt from paying taxes as per schedule xxx of the xxx Act.

d) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the Institute 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.

i) Cash and cash equivalents

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

j) Comparative figures

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

k) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2019.

6. TRANSFERS FROM NATIONAL GOVERNMENT MINISTRIES

Description	2018-2019	2017-2018
	KShs	KShs
Unconditional grants		
Operational grant	3,000,000.00	
Other grants - capitation	285,000.00	0.00
	3,285,000.00	0.00
Conditional grants	0.00	0.00
Library grant	0.00	0.00
Hostels grant	0.00	0.00
Administration block grant	0.00	0.00
Laboratory grant	0.00	0.00
Learning facilities grant	0.00	0.00
Other organizational grants	0.00	0.00
Total government grants and subsidies	3,285,000.00	0.00

6b) TRANSFERS FROM MINISTRIES, DEPARTMENTS AND AGENCIES

Name of the Institute sending the grant	Amount recognized to Statement of Comprehensive Income KShs	Amount deferred under deferred income KShs	Amount recognis ed in capital fund.	Total grant income during the year	2018-2019
			KShs	KShs	KShs
Ministry of Education - State Department of Vocational and Technical Training	3,285,000.00	0.00	0.00	3,285,000.00	3,285,000.00
Total	3,285,000.00	0.00	0.00	3,285,000.00	3,285,000.00

7. RENDERING OF SERVICES

Description	2018-2019	2017-2018
	KShs	KShs
Tuition fees	2,633,500.00	0.00
Activity fees	0.00	0.00
Examination fees	0.00	0.00
Library fees	0.00	0.00
Facilities and materials	0.00	0.00
Registration fees	0.00	0.00
Total revenue from the rendering of services	2,633,500.00	0.00

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8. USE OF GOODS AND SERVICES

Description	2018-2019	2017-2018
	KShs	KShs
Electricity	369,000.00	0.00
Water	0.00	0.00
Security	0.00	0.00
Professional services	0.00	0.00
Subscriptions	0.00	0.00
Advertising	15,980.00	0.00
Admin fees	1,120,438.00	0.00
Audit fees	0.00	0.00
Conferences and delegations	0.00	0.00
Consulting fees	0.00	0.00
Consumables	1,467,880.00	0.00
Fuel and oil	180,590	0.00
Insurance	0.00	0.00
Legal expenses	0.00	0.00
Licenses and permits	0.00	0.00
Postage	10,520.00	0.00
Printing and stationery	0.00	0.00
Hire charges	50,590.00	0.00
Rent expenses	0.00	0.00
Security costs	0.00	0.00
Sewage treatment costs	0.00	0.00
Skills development levies	0.00	0.00
Inventory scrapping	0.00	0.00
Telecommunication	5,376.00	0.00
Training expenses	0.00	0.00
Other	562,888.00	0.00
Total good and services	3,782,262.00	0.00

9. EMPLOYEE COSTS

	2018-2019	2017-2018
	KShs	KShs
Salaries and wages	3,116,148.00	0.00
Employee related costs - contributions to pensions and medical aids	0.00	0.00
Travel, motor car, accommodation, subsistence and other allowances	80,590.00	0.00
Housing benefits and allowances	0.00	0.00
Overtime payments	0.00	0.00
Performance and other bonuses	0.00	0.00
Social contributions	0.00	0.00
Employee costs	3,196,738.00	0.00

10. REPAIRS AND MAINTENANCE

Description	2018-2019	2017-2018
	KShs	KShs
Property	121,430.00	0.00
Investment property – earning rentals	0.00	0.00
Equipment and machinery	0.00	0.00
Vehicles	0.00	0.00
Furniture and fittings	6,230.00	0.00
Computers and accessories	5,670.00	0.00
Other	0.00	0.00
Total repairs and maintenance	133,330.00	0.00

11. CASH AND CASH EQUIVALENTS

Description	2018-2019	2017-2018
	KShs	KShs
Current account	952,633.00	0.00
On - call deposits	0.00	0.00
Fixed deposits account	0.00	0.00
Staff car loan/ mortgage	0.00	0.00
Others(Cash –in Hand)	(3,551.00)	0.00
Total cash and cash equivalents	949,082.00	0.00

12. RECEIVABLES FROM EXCHANGE TRANSACTIONS

Description	2018-2019	2017-2018
	KShs	KShs
Current receivables		
Student debtors	1,537,870.00	0.00
Rent debtors	0.00	0.00
Consultancy debtors	0.00	0.00
Other exchange debtors	0.00	0.00
Less: impairment allowance	(000)	(000)
Total current receivables	1,537,870.00	0.00

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13. PROPERTY, PLANT AND EQUIPMENT**

Cost	Land and Buildings		Motor vehicles		Furniture and fittings		Computers		Other Assets (Specify)		Plant and equipment		Capital Work in progress		Total	
	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs
At 1 July, 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	(0.00)	0.00	(0.00)	0.00
Transfers/adjustments	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00	-	0.00	0.00	0.00	0.00	(0.00)
At 30th June 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	(0.00)	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer/adjustments	(0.00)	(0.00)	0.00	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
At 30th June 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and impairment																
At 1 July, 2019	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Depreciation	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Impairment	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
At 30th June 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Disposals	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Impairment	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Transfer/adjustment	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
At 30th June 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net book values																
At 30 th June 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
At 30 th June 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

14. REFUNDABLE DEPOSITS FROM CUSTOMERS/STUDENTS

Description	2018-2019	2017-2018
	KShs	KShs
Consumer deposits	0.00	0.00
Caution money	29,500.00	0.00
Other refundable deposits	0.00	0.00
Total deposits	29,500.00	0.00

15. EMPLOYEE BENEFIT OBLIGATIONS

Description	Defined benefit plan	Post-employment medical benefits	Other Provisions	2019-2019	2019-2019
	KShs	KShs	KShs	KShs	KShs
Current benefit obligation	0.00	0.00	0.00	0.00	0.00
Non-current benefit obligation	200.00	0.00	0.00	0.00	0.00
Total employee benefits obligation	2,200.00	0.00	0.00	0.00	0.00

16. BORROWINGS

Description	2018-2019	2017-2018
	KShs	KShs
Balance at beginning of the period	0.00	0.00
External borrowings during the year	119,500.00	0.00
Domestic borrowings during the year	0.00	0.00
Repayments of external borrowings during the year	(119,500.00)	(0.00)
Repayments of domestic borrowings during the year	(0.00)	(0.00)
Balance at end of the period	0.00	0.00

17. CASH GENERATED FROM OPERATIONS

	2018-2019	2017-2018
	KShs	KShs
Surplus for the year before tax	949,082.00	0.00
Adjusted for:		
Depreciation	0.00	0.00
Non-cash grants received	(0.00)	(0.00)
Contributed assets	(0.00)	(0.00)
Impairment	0.00	0.00
Gains and losses on disposal of assets	(0.00)	(0.00)
Contribution to provisions	0.00	0.00
Contribution to impairment allowance	0.00	0.00
Finance income	(0.00)	(0.00)

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Finance cost	0.00	0.00
Working Capital adjustments		
Increase in inventory	(0.00)	(0.00)
Increase in receivables	(0.00)	(0.00)
Increase in deferred income	0.00	0.00
Increase in payables	0.00	0.00
Increase in payments received in advance	0.00	0.00
Net cash flow from operating activities	949,082.00	0.00

18. FINANCIAL RISK MANAGEMENT

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

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

(i) Credit risk

The Institute has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments.

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the company's management based on prior experience and their assessment of the current economic environment.

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

(ii) Liquidity risk management

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

(iii) Market risk

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

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the Institute's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market

risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

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

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

a) Foreign currency risk

The Institute 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.

a) Interest rate risk

Interest rate risk is the risk that the Institute's financial condition may be adversely affected as a result of changes in interest rate levels. The company's interest rate risk arises from bank deposits. This exposes the company to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the company's deposits.

Management of interest rate risk

To manage the interest rate risk, management has endeavoured to bank with institutions that offer favourable interest rates.

Sensitivity analysis

The Institute 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 xxx (2016: KShs xxx). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of KShs xxx (2012 – KShs xxx)

iv) **Capital Risk Management**

The objective of the Institute's capital risk management is to safeguard the Board's ability to continue as a going concern.

19. **EVENTS AFTER THE REPORTING PERIOD**

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

20. **ULTIMATE AND HOLDING INSTITUTE**

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

21. **Currency**

The financial statements are presented in Kenya Shillings (Kshs).


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22. APPENDICES

APPENDIX I: INTER-INSTITUTE TRANSFERS

	INSTITUTE NAME:	NAROK WEST TECHNICAL TRAINING INSTITUTE		
	Break down of Transfers from the State Department of Vocational and Technical Training			
	FY 20/21			
a.	Recurrent Grants			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
		22/12/2017	500,000.00	2018/2019
		25/01/2018	500,000.00	2018/2019
		07/04/2018	500,000.00	2018/2019
		15/05/2018	500,000.00	2018/2019
		19/10/2018	500,000.00	2018/2019
		Total	2,500,000.00	
b.	Development Grants			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
		Total	XXX	
c.	Direct Payments			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
		Total	XXX	
d.	Donor Receipts			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
		Total	XXX	

The above amounts have been communicated to and reconciled with the parent Ministry

Principal, Narok West
Technical Training Institute.

Sign 

Institute Accountant

Sign 