

REPUBLIC OF KENYA



REPORT

DATE: 08 MAR 2020

DAY:

**TABLED
BY:**

Hon. Owen Baya, CBS, MP

**CLERK-AT
THE-TABLE:**

Deputy Majority Leader
Christine Ndlovu

OF

THE AUDITOR-GENERAL

ON

ZIWA TECHNICAL TRAINING INSTITUTE

**FOR THE YEAR ENDED
30 JUNE, 2020**



ZIWA TECHNICAL TRAINING INSTITUTE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30TH JUNE 2020

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

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1. KEY ENTITY INFORMATION AND MANAGEMENT

(a) Background information

The institution was established under the TVET Act on 2013. The entity is domiciled in Kenya. The institute is under the Ministry of Education.

(b) Principal Activities

The principal activity of the college is to offer vocational education and training at diploma level as per the TVET Act 2013.

Its mission and vision statements are:

To be centre of excellence in technology and innovation and

To train and nurture human capital for a dynamic economy respectively.

(c) Key Management

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

- Board of Governors;
- Accounting officer/ Principal
- Management team

(d) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2020 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Principal	-Mr. Moses Kiprono Sabulei
2	Deputy Principal	-Mr Coory Kipkemboi
3	Registrar	-Mr Philip Tum
4.	HOD Engineering	-Mr. David Kosgei
5.	HOD Business	-Mrs. Mary Mueni Kivuva
6.	Finance Officer	-Mr. Augustine Kipkoech
7	Head of Procurement	-Mr. Betwel K. Seroney

(e) Fiduciary Oversight Arrangements

Ziwa Technical Training Institute Board has two basic fiduciary duties which it owes to the government of Kenya:

- a. Duty of care
- b. Duty of loyalty

The Board members must therefore act in good faith with the care of a prudent person, and in the best interest of the college.

They should refrain from self-dealing, usurping college opportunities and receiving improper personal benefits.

They should make decision on an informed basis, in good faith and in the honest belief that the action is taken in the best interest of the college.

Generally, all officers owe the same fiduciary duties as the Board and therefore the officers owe the duty to keep the Board informed, the officers with greater knowledge are subject to higher standards of scrutiny and liability.

The Board has therefore constituted an audit committee which consist of three members who are not part of the college management. Its basic responsibility is to provide oversight of the financial reporting process, the audit process, the college system of internal controls and compliance with laws and regulations

The audit committee is also expected to review significant accounting and reporting issues and recent professional and regulatory pronouncements to understand the potential impact on financial statements.

The committee reviews the results of an audit with the management and external auditors.

It is also responsible for the appointment, compensation and oversight of the work of the auditor.

The internal auditor reports directly to the committee.

The audit committee meets separately with the external auditors to discuss matters that the committee or the auditors believe should be discussed privately. This committee also reviews proposed audit approaches and handle coordination of the audit effort with internal audit staff. The committee approves the audit plan, reviews staffing and organization of the function, and meet with internal auditors and the management on a periodic basis to discuss matters of concern that may arise.

Audit committee have authority over its own budget.

While Board should seek members who can provide a diverse range of competent perspective based on their experience and expertise, it is nevertheless imperative that the audit committee members are knowledgeable and conversant in the language of finance and accounting.

Other oversight activities include project management where by the public works office is appointed as the project manager. The project manager advises the Board on the progress of the project.

KEY ENTITY INFORMATION AND MANAGEMENT (Continued)

(f) Headquarters

Ziwa Technical Training Institute
P.O. Box 1055-30100
ELDORET, KENYA

(g) Contacts

Telephone: (+254) 705981111
(+254)735981111
E-mail: ziwatti@gmail.com
Website: www.ziwatti.ac.ke

(h) Bankers

- i. Co-operative Bank of Kenya
P.O. Box 2948,
Eldoret, Kenya.
- ii. Kenya Commercial Bank
P.O. Box 6788-30100,
Eldoret, Kenya.


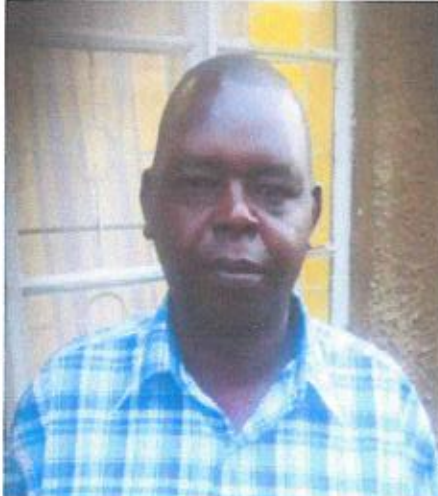

(i) Independent Auditors

Auditor General
Office of the 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

2. THE BOARD OF GOVERNORS

<p>1. MR. FRANCIS Z.K. MENJO (BOARD CHAIRMAN)</p>		<p>Mr Francis Z.K. Menjo was born on 18th January 1952 in Nandi county, Kenya. He has worked in the public and private sector for over 30 years. On Sept 1976 he served as a classroom teacher at Nakuru High School, 1982-1984 he was appointed as deputy headmaster at Nakuru High School, 1984-1986 he was promoted to be the head teacher, 1986(Jan to Oct)1986 he became senior headmaster at Technical High School-Nairobi. He became principal in the following institutions: RVTTI Eldoret-(1986-1988) Laikipia Diploma Teacher College-(1988-1990), Baringo Teachers College (Jan – June 1991). In 1991 he was promoted to senior principal and served the following institution in that position: RVIST (1991-1997). He later on worked in the following private sector after retiring, Dairy Crest as a technical manager. He was later on appointed Deputy Secretary (Admin) Ministry of Education.</p>
<p>2. Mr. Michael Rugut (County TVET Director)</p>		<p>Mr. Michael Rugut was born on 10th June 1967. He is a career civil servant currently serving as the Uasin-Gishu/Nandi/Elgeyo Marakwet County Director of TVET and represents the Principal Secretary State Department of Vocational and Technical Training in the Governing council having worked previously at the Head Office, Ministry of Education, Science and Technology. He also worked for National Youth Service as a lecturer in the Department of Technology. He has a degree in Production Technology from Moi University. He attained a certificate in Automotive Engineering and Construction Plant Engineering and Construction Plant Engineering from the Polytechnic University of Japan. Mr. Rugut holds a Master's Degree in Administration (Project Management) from Kenyatta University.</p>
<p>3. MR. Moses K Sabulei</p>		<p>Mr Moses Kiprono Sabulei was born on 21st May 1965 in Nandi county. He has the following qualifications: He is a holder of Bachelor of Education from Moi University Eldoret, Master of Education (curriculum) from Moi university Eldoret. He is currently pursuing PhD in Curriculum and Teaching at University of Eastern Africa Baraton. He has also attended many international conferences in leadership and management. He is currently the college executive Board member. Mr Moses K Sabulei has experience in management of education Institutions. He has worked in the following institutions: 1993-1997- Teacher in High School 1998-2002-Administrative officer –TSC –HQs Nairobi</p>

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		<p>2002-2006- Lecturer Kabete Technical- Nairobi</p> <p>2006-2009- Dean of students Ol'lessos Technical Training Institute</p> <p>2009-2014- Principal –Kisiwa Technical Training Institute</p> <p>2015-2017- Principal- Baringo Technical Training Institute</p> <p>2017 to date- Principal Ziwa Technical Training Institute</p>
4. Mrs. Lilian M Khaemba		<p>Lilian M Khaemba was born in the year 1966. She sat her CPE examination in the year 1978 at Kaimosi DEM. She sat for her KCE examination in the year 1982 at Limuru Girls' School attaining division I grade. She later on in the year 1984 sat for Kenya Advanced Certificate of Education at Limuru Girls' School. She joined University of Nairobi studying Bachelor of Science (Food Science and Technology) whereby she was awarded degree (second class honours upper division) in the year 1989. She was later on (2008) awarded Masters of Business Administration (Executive) degree at Moi University. Lilian has worked in the following companies:</p> <p>Kenya Association of Manufacturers local chapter.</p> <p>As:</p> <p>2001-2004 as Quality Assurance Manager</p> <p>2004-2005 as Customer Service Manager</p> <p>2005-2012 as Plant Manager</p> <p>Fraca Servcom Ltd</p> <p>2013-2020 as Operations manager</p>
5. Mrs. Rebecca Metto Koskei		<p>Mrs. Rebecca Kosgei is a graduate of Moi University with a bachelor of Arts in Social Studies (sociology). She has worked in the following institutions: Anglican Development Services as a project officer from 2015-2017, Board member of CDF from April 2008-2012, and RCEA Women League Co-ordinator from 2003-2012.</p>

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6. Mrs Hadija
Mohammed Issa



Mrs. Hadija Mohamed Issa is a graduate of Moi university with bachelor of Education (Arts). She has worked in the following institutions; Ummahat Integrated School as principal- January 2012 to date, Gulf Africa Bank as (teller) from 2010-2011, Abrar High School May-August 2009.

7. Eng. Ogola
Walter Obonyo



Eng. Walter Obonyo Ogola was born on 22nd June 1980 in Uasin-Gishu County Kenya.

Eng. Ogola holds a Bachelor of Science in Civil Engineering and is currently pursuing MSc Engineering (Water Resource Engineering) at the University of Nairobi. He is a Director and Partner in Girder Associates consulting Engineers. He has versed experience having worked in Kenya, South Sudan, Rwanda, Botswana and Tanzania.

He has delivered the following projects among many:

1. Detailed design and construction of Queen Esther Generation Resort a 150 rooms hospitality facility for RCCG Living Church.
2. Detailed design for proposed Accommodation, offices and Guest House for WFP-Somalia in Garowe, Puntland Estate of Somalia
3. Design and supervision of a five-star Dolphin Beach Hotel in Shanzu Mombasa.
4. Detailed design and construction of Milai Hotels in Bondo.
5. Preparation of integrated Sanitation Management Master Plan for Nairobi and Selected Satellite Towns. etc.

8. Mr Kebenei
Kipkorir William








Mr. Kebenei Kipkorir William holds a Bachelor of Science in Networks and Communication Systems and is currently pursuing MBA-IT in New Charter University. The following are his accomplishments: Designed and implemented Brand Book for Brand strategy in South Africa, Designed and setup IBM Data Centre Network security in Nairobi; Designed and installed Network on Extreme Switches in the University of Eastern Africa Baraton; and performed information security training for Baraton clients.

9. Rael Jeruto
Mandago





Mrs. Rael Jeruto Mandago was born in the year 1978. She did her primary school course at Toloita Primary School in the year 1994. She later on joined Moi Girls High school Eldoret whereby she completed her secondary school course in the year 1998 scoring a mean grade of B-. She joined Alphax College whereby she pursued Higher diploma in Human Resource. Rael Jeruto Mandago graduated with Bachelor of Education(Arts) from University of Nairobi on 11th March 2005. She pursued Master of Science (Human Resource Management) at Jomo Kenyatta University of Agriculture from January 2014-December 2016. Mrs. Rael Mandago has worked at Jomo Kenyatta University of Agriculture and University of Eldoret as a part time lecturer (2015 Jan to date). She worked as Human Resource and Administrator Manager at Metro Logistics Limited (November 2013-Dec 2014). She also worked as Human Resource Officer at Safaricom Ltd from the 2008 to Dec 2012.

3. MANAGEMENT TEAM

1. Mr. Moses K Sabulei Chief Principal		<ul style="list-style-type: none"> -College accounting officer. -Recruitment of college staff -Secretary to the Board of governors. -Overseeing daily operations of the institution -Implementation of BOG policies
2. Mr. Coory Kipkemboi		<ul style="list-style-type: none"> -Deputises the principal -Trains students -Supervises training in the college -Supervises the non-teaching staff work
3. Mr Philip Kipkorir Tum		<ul style="list-style-type: none"> - Ag Registrar - Train applied science students - In charge of admissions - In charge of marketing of institutes' courses. - In charge of external examinations
3.Mrs. Mary Kivuva Mueni HOD Business department		<ul style="list-style-type: none"> -Head the business department -Train business students -Supervising teaching in the department -Advising the principal on staffing of the department
Mr. David Kosgei HOD Engineering department		<ul style="list-style-type: none"> -Teaching in trade area -Head the Engineering department -Enrol student in the engineering department -Supervising teaching in the department -Advising the principal on staffing of the department

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<p>4. Mr. Augustine Kipkoech Finance Officer</p>		<ul style="list-style-type: none"> -Preparation of books of accounts. -Budgeting -Preparation of payroll and processing of employee's salary. -Preparation of supplier's payments and reconciliation of their balances.
<p>2. Mr. Betwel Seroney Procurement Officer</p>		<ul style="list-style-type: none"> -Receiving and keeping records of all incoming and outgoing goods from the central stores; -Maintains ledgers professionally, for permanent expendable and consumables -Issuing of goods to persons and departments -Stock taking.

4. CHAIRMAN'S STATEMENT

Welcome to the 2nd edition of our integrated financial reports.

In this year Ziwa technical training institute has seen a great deal of progress though with some challenges. It is in this year that the college has completed construction of most of the projects it started previously. The main projects that have been completed are the following:

- (i) Renovation and completion of the Mechanical and Automotive Workshop. (9,060,580.00)
- (ii) Renovation works (Male and Female Hostels), Partitioning, Toilets, Fencing and Associated civil works. (9,063,680.00)
- (iii) Construction of library tuition and class rooms (Kshs. 17,721,980.00)

The college managed to honour its obligation in repayment of the asset financing by the NIC bank.

The student population increased this year from 1,752 last year to 2048 this year. There was also an increase in trainer's population of whom most of them were employed by the Board.

Like last year the College Board consists of 10 Board members of whom one member is an executive member while the rest are non-executive members. The board has been organised into three committees namely:

- i. Audit and Risk committee
- ii. Finance and development committee
- iii. Education and Human Resource committee

The above committees have been working tirelessly with the full board all throughout this year.

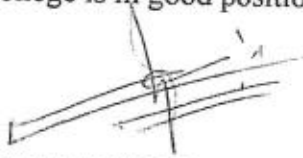
Despite the above progress the college has faced some challenges which emanates from the increased population and shortage of resources to carry out the college's requirements.

Shortage of clean water in the college has been a challenge especially during dry seasons. This has forced the college to hire tractors and water tanks to supply water to the college which has proved to be very expensive and its safety to the users not guaranteed. In search of a better solution to this problem the board has been in consultation with the county government of Uasin-Gishu to drill a bore hole in the college compound.

Fees collection has been another challenge that the college is facing. In the year 2019-2020 the college failed to collect fees as per its expectation partly due to COVID-19 pandemic and partly due to other factors.

The college could not continue with its normal training because of the outbreak of COVID-19 pandemic and inadequate of open and distance learning infrastructure. The board therefore decided to acquire an e-learning platform to ease on this problem.

Generally, the college is in good position to train the students.



Mr. ELKANAN K LAGATT,
BOARD CHAIRMAN

5. REPORT OF THE PRINCIPAL

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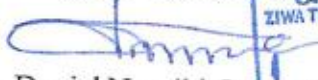
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MR. Daniel Nyariki Onywoki
PRINCIPAL/SECRETARY TO THE BOARD



6. REVIEW OF ZIWA TECHNICAL TRAINING INSTITUTE PERFORMANCE FOR FY 2019/2020

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

Ziwa Technical Training Institute has four strategic pillars and 6 objectives within its Strategic Plan for the FY. These strategic pillars are as follows:

1. To promote high standards in training and learning
2. To have adequate physical infrastructure and facilities to train and learn
3. To institutionalise good governance practices at the institute
4. To have adequate and competent staff

Ziwa Technical Training Institute develops its annual work plans based on the above four pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. Ziwa Technical Training Institute achieved its performance targets set for the FY 2019/2020 period for its four strategic pillars, as indicated in the diagram below:

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Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
1. To promote high standards in training and learning.	i. To initiate market-driven and relevant training programmes ii. To develop an internal quality assurance system iii. To develop partnerships and exchange programmes	i. List of new programmes mounted ii. Available internal quality assurance systems iii. Available memorandum of understanding and contracts iv. No of equipment and facilities acquired	i. Practical oriented training and learning ii. Mounting of new programmes iii. Signing of memorandum of understanding and contracts iv. Use of new technologies in training and learning	i. Four additional programmes mounted ii. Blended online / in person learning and training iii. Reports of assessment and evaluation availed iv. Four renovated class rooms.
2. To have adequate physical infrastructure and facilities to train and learn	1. To acquire physical infrastructure and facilities	-No of equipment and facilities acquired -Funds approved -Purchase of the required equipment -New technologies installed and used	i. procurement process for new equipment and infrastructure ii. Budgetary/ procurement process put in place. iv. Construction of facilities and infrastructure	i. Workshops and laboratories equipped ii. Two hostels build iii. Electrical and mechanical engineering workshops equipped

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Strategic Pillar	Objective	Key performance indicators	Activities	Achievements
3. To institutionalise good governance practices at the institution.	1. To revise strategic plan	i. Revised strategic plan	i. Revision of the strategic plan	i. Strategic plan revised
	2. To develop administrative plan	ii. New board structure iii. New administrative and organizational structures iv. No of staff and students sensitized v. Number of conferences vi. No of exhibitions vii. No of tasks accomplished viii. Updated web page	ii. Capacity building for the BOG members iii. Sensitize staff and students iv. Hold conference v. Hold exhibitions vi. Driving school established in Partnership with Berur Driving school	ii. new board capacity built iii. staff and students sensitized iv. two conferences held v. no exhibitions held due to COVID-19 situation
4. To have adequate competent staff.	To develop staff development policy Recruit competent staff	x. No of signed contracts xi. No of meetings xii. No of funding opportunities xiii. No of donors xiv. Available staff development policy xv. Recruitment in an open and transparent manner xvi. Advertised and recruit for position xvii. Conduct need assessment and training	vi. Driving school established in Partnership with Berur vii. Hold meetings viii. Sensitize students on alternative sources of tuition funding.	vi. no of meetings held vii. NG-CDG, county bursaries, and other bursaries schemes secure.
		i. Available staff development policy ii. Recruitment in an open and transparent manner iii. Advertised and recruit for position iv. Conduct need assessment and training	i. Draft a staff recruitment policy and appraisal tool ii. Recruit according to establishment adhering to openness and transparency	i. Availability of staff hiring tool and development policy ii. Advertisement and recruitment for different positions

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Ziwa TTI strategic pillars as espoused in its strategic plan (2018-2021) and as is captured in the performance contracting document for the financial year 2019-2020 under strategic objectives clearly builds a nexus between the strategic pillars and ziwa TTI's co- mandate and its other cross cutting issues in attainment of the strategic objective of ziwa TTI's.

7. CORPORATE GOVERNANCE STATEMENT

Ziwa Technical Training Institute Board of Governors recognizes its accountability to the Government and to the public at large and therefore it values honesty, openness and inter-governance. It ensures that the college is governed according to the relevant laws and regulations.

The Board consist of one (1) executive member while the rest nine (9) are non-executive members. Members of the Board are drawn from different professional fields hence bringing into board different skills and experience.

The Principal carries out day to day activities of the college on behave of the board, however, the Board retain its accountability to the government to ensure that the college is managed diligently.

Board Meetings

There are at least three meetings in a year as per the TVET Act 2013. The Chairperson presides over every meeting at which he is present, but in the absence of the Chairperson the members present may elect one from among their number to preside.

The quorum for the Board meeting is seven members which include five appointed members.

Sub-committee meetings are held from time to time depending on agency of the matters at hand.

Committees of the Board

Ziwa Technical Training Institute board has three standing committees namely:

- i. Education committee
- ii. Finance committee
- iii. Development committee

Education committee

Education committee consist of three members. Its responsibilities are:

- i. Overseeing the conduct of education and training in the institution in accordance with the provisions of TVET Act 2013.
- ii. Promoting and maintaining standards, quality and relevance in education and training in the institution in accordance to TVET Act 2013.
- iii. Developing and reviewing programs for training and to make representations thereon to the Board.
- iv. Regulating the admission and exclusion of students from the institution, subject to a qualifications framework and provision of TVET Act 2013.
- v. Approving collaboration or association with other institutions and industries in and outside Kenya.
- vi. Recruiting and appointing trainers from among qualified professionals and practising trades persons in relevant sectors of industry
- vii. Making regulations governing organization, conduct and discipline of the staff and students.

Finance committee

Finance committee ensures that there is proper management of college finances as per the PFM Act 2013. It also does the following functions as per the TVET Act 2013.

- i. Prepare annual estimates of revenue and expenditure for the institution and incurring expenditure on behave of the college.

- ii. Determine fees payable and prescribe condition under which fees may be remitted in part or in whole in accordance with the guidelines developed under the provisions of TVET Act 2013.

viii. Development committee

This committee consist of three members. Its responsibilities are as follows:

- i. It ensures that the college has kept proper records of its fixed assets and maintains them properly.
- ii. Administering and managing the property of the institution.
- iii. Develops and implement the institutions strategic plan.
- iv. Determining suitable terms and conditions of service for support staff, trainers and instructors and remunerating the staff of the institutions, in consideration of applicable laws.
- v. It carries out analysis of the college assets and ensures that the college directs funds to the suitable projects.
- vi. It ensures that the college has followed procurement laws in acquisition and development of college assets.
- vii. It ensures that the budget allocations to development projects are reasonable and the budget is strictly executed in every particular year.

Board's accountability

Despite delegation of its duties to different committees, the Board is fully aware of its accountability to the government of Kenya.

Resignation of appointment, Revocation of appointment, and vacation of office.

Ziwa Technical Training Institute applies provisions of Second schedule of TVET Act 2013 when dealing with resignation of appointment, revocation of appointment and vacation of office by Board members.

Boards succession planning

Ziwa Technical Training Institute has taken a holistic board succession planning approach whereby the Nomination committee, after considering the strategic direction of the college, plays a critical role in analysing the needs of every board. The Board's tenure is three years and the existing members can be re-nominated for another one term except the chairman. The college has kept a bank of curriculum vitas for those who have been identified as potential and therefore in case of any vacancy it will be easily replaced.

Conflict of interest

Ziwa Technical Training Institute applies provisions of the Second schedule of TVET Act as far as conflicts of interests are concerned.

8. MANAGEMENT DISCUSSION AND ANALYSIS

Ziwa Technical Training Institute managed to admit a total of 200 students who qualified for various courses as per the requirements of KNQA framework which is higher than what we managed to admit in last year. This was as a result of aggressive marketing carried out throughout the year which involved moving from market to another market advertising TVET courses offered by the college.

Training of students have been smooth in this year though with some few challenges faced in availing training resources and facilities and disruption by COVID-19 pandemic which forced the college to be closed at some periods in the year. The college offered 43 TVETA approved courses of which 33 are set courses. There were a total of 150 female students in SET.

The college received a total of eleven classrooms that were vacated by Ziwa Secondary School. This relived the college from the previously biting shortage of training facilities.

The college through funding by CDF managed to renovate a total of five vacated class rooms and through internally generated resources renovated other 5 vacated classrooms bringing total number of class rooms in the college to 17.

By the end of this year the college had a total of 80 employees 57 being trainers employed by Public Service Commission, 30 being trainers employed by the Board and 23 being non-teaching staff employed by the Board. These staffs were trained through capacity building organised by KATTI the Treasury and other organizations.

In this year the college organised several academic trips to the students to various relevant organizations. This motivated the students and staff.

The college attended 3 games and sporting activities where the college performed exemplary. The games included the following games and sports;

- i. Foot ball
- ii. Athletics
- iii. Valley ball
- iv. Hand ball
- v. Net ball etc.

The college did not participate in TVET fairs this year due to interruption by COVID-19 pandemic.

The college invested in fight against COVID-19 pandemic by purchasing equipment such as spray guns, thermometers, sanitizer dispensers, sanitizer and water tank etc.

As a way of paying back to the community the college distributed 30 water tanks to the nearby markets and schools.

In this year the college incurred less in electricity bills, soap and other consumables (such as food staff) because of lockdowns caused by COVID-19 pandemic.

Financially the college faced challenges in fees collection which was caused majorly by onset of COVID-19 pandemic. We managed to collect a total of Kenya Shilling as school fees. We received capitation grants for the year of 30,957,884 Kenya Shillings this being distributed as follows;

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FOR THE YEAR ENDED 30TH JUNE 2020

s/n	QUARTER	DATE	AMOUNT
1	1 ST	18 th October 2019	7,335,000
2	2 nd	7 th May 2019	7,845,000
3	3 rd	3 rd July 2020	7,590,000
4	4 th	8 th July 2020	2,545,000
	TOTAL		22,770,000

The college managed to clear most of its pending bill in this year after recovering outstanding fees from the National Youth Service. Outstanding fees recovered from other students amounted to KShs 30,085,884

The college constructed a Hostel through students practical. The total cost for construction of this structure was KShs 8,639,445 and it is now operational. The structure accommodates a total of 100 students

Due to challenges that has been faced in the past, the college decided to acquire a bus (New ISUZU KDA 141 P BUS) this bus will be beneficial to the college in that it will cut cost of transport by nearly half and it will improve effectiveness of college transport department.

In order to generate income, the college decided to invest in two income generating units i.e. water processing and farm, water processing machine was purchased at a cost of KShs 600,000
Water processing house was also renovated.

In the farm the college decided to grow a variety of crops and to keep dairy animals. Farm project has proved to be very beneficial to the college since it has subsidised cost of purchasing milk and vegetables.

The college has been compliant to the following statutes and has contributed as per its provisions as follows:

S/N	STATUTE	YEAR	AMOUNT
1	NHIF	2019-2020	389100
2	NSSF	2019-2020	738280
3	PAYE	2019-2020	237473
	TOTAL		1364853

Other statutes, laws and regulations that the college has complied with are:

- Public Finance Management Act 2012
- Public Procurement and Disposal Act 2015
- CDAC
- TVET ACT
- KNQA

However, the college is facing some risk emanating from;

- a. Cut back on development grants
- b. Poor payment of fees by the students
- c. Insufficient supply of clean water
- d. Low completion rate by trainers

- e. Poverty levels in the prospective trainees back ground.
- f. Limited alternative sources of funds
- g. Shortage of training infrastructure
- h. COVID-19 pandemic

9. CORPORATE SOCIAL RESPONSIBILITY STATEMENT/ SUSTAINABILITY REPORTING

Ziwa Technical Training Institute exists to train and nurture human capital for a dynamic economy. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategies, which are founded on four pillars. Promoting high standards in training and learning, having adequate physical infrastructure to facilitate training and learning, institutionalising good governance practices at the institute. Below is a brief highlight of our achievements in each pillar.

1. Environmental performance

- i. At Ziwa Technical Training Institute we promote activates that use energy effectively and reduce CO² emissions we advance resources recycling, use methods that minimise water wastage (especially during farm irrigation), enhance chemical substance management e.g. farm chemicals and also take biodiversity into consideration throughout the life cycle of our products
- ii. We pay strict observance to environmental laws and ordinances and to environmental practices agreed upon with partner organizations e.g. NEMA.
- iii. We pay strict observance to environmental education, awareness activities and information disclosure.
- iv. We contributed to society by lending co-operation and support to the environmental activates of local and central government and other related organizations.
- v. Ziwa Technical Training Institute applies the provisions of National Environment Policy 2013 in every matter concerning environment.

2. Employee welfare

Human Resource Policies and Procedures

3.1 Introduction

- 1 Our human resource policies and procedures are formal commitments to how we treat employees. The following policies and procedures have been developed over time, taking into account wherever possible of the views of employees.
- 2 Our aim is to provide a supportive working environment that helps employees feel valued and rewards behaviour that helps us to develop as an organization and achieve our overall objectives.
- 3. If you feel that they can be improved, please discuss with the HR Team
 These policies and procedures do not form part of any contract of employment and are subject to change at the Boards discretion.

ZITI's total reward framework

At ZITI, we take care to promote an environment in which people feel appreciated and empowered. We believe that people work best when they feel rewarded – not just by external factors such as good pay, pensions and terms and conditions, but also by the internal factors that motivate them as individuals.

For this reason, we have adopted a total reward framework in which we explicitly value the financial and non-financial motivators.

The financial rewards include the following:

Base pay

The non-financial rewards include the following

Learning and development

Quality of work life

Employee assistance programme

We provide a confidential employee assistance programme which is available to all staff. The provider of this service can help staff with a wide range of stressful issues such as bereavement, and relationship, legal and financial problems.

Recruitment and Selection Policy

Our aim is to ensure that we appoint high quality employees and conform to the relevant laws and regulations, well suited to the Institution and to the job concerned, always selecting on merit and in ways which conform to the best practice in diversity and equal opportunities.

Established Posts

- i. Ziwa TTI Executive monitors, and from time to time agrees revisions, to the employee establishment. All requests to fill vacancies must firstly be discussed with HR. If recruitment is required it must be considered and approved by the Board, using a Proposal to appoint template.
- ii. Requests to the Principal to appoint staff must include a job description, person specification and team structure diagram. The job description and person specification will be available for candidates to see as part of the recruitment process. The person specification provides the basis of the selection criteria and methods to be used.
- iii. The following principles for recruitment will apply:
 - A proposal to appoint will need to be approved and signed by the Principal;
 - All posts will be advertised for 10 days (occasionally we may decide to advertise internally only, and if we do not recruit we will then advertise for 10 days.
 - If the vacancy still exists options such as secondment, sandwich placement, apprenticeships, will be considered, and if appropriate the necessary steps taken;
 - If the vacancy still exists, advertise externally, using fixed term appointments where appropriate, but with the ability to appoint permanently if required;

Extension of Existing Fixed Term Contracts of Employment

- 16 Ziwa Technical Training Institute [ZTTI] Principal approval is required for the extension of fixed term contracts where the cumulative contract period will exceed 12 months. This arrangement does not apply to posts to be extended for periods of less than 12 months.
- 17 We have a standard practice of reviewing the possible need to extend a fixed term contract two thirds through the contract period or three months before the end of the contract, whichever is shorter.
- 18 The criteria for deciding whether to extend should take account of not only whether the work needs to be done at the cost incurred by continued employment of the person concerned, but also of wider organisational issues, such as resource becoming available through colleagues returning from extended leave, or existing activities coming to an end.

Conversion of Fixed Term Contracts into Open Ended Contracts

- 19 As with temporary promotions, we will normally only convert fixed term positions to substantive positions without a further recruitment exercise if the individual has secured the post through an open recruitment competition, has been in post for a minimum period, normally 12 months, and if all of the following conditions apply:
 - it is agreed that there is a continued need for the post;
 - there are no returners to the Board with the appropriate skills who need redeploying to a post at that grade;
 - the temporary post holder has performed well (very good or above);
 - there are no other individuals on a fixed term contract at the same level, who meet all of the conditions above, and whose posts aren't being made substantive.
- 20 By only converting fixed term posts to permanent positions when there has already been a competitive process and where there are no other individuals in a similar position we are ensuring no individuals are disadvantaged by the process.

4. Market place practices

At Ziwa TTI We promote fair competition whichever form it might be, the following are some of the rules which guide activities of our officers to ensure that they don't interfere with fair competition.

Anti-competitive behavior prohibited by such rules includes:

- Collusion – when companies secretly communicate or agree on how they will compete, or appear to compete, in the marketplace. This can occur when two or more companies agree to: fix, control or maintain prices; set the terms under which they will provide or obtain products or services; or allocate clients or market segments.
- Bid-rigging – when competitors artificially manipulate the bidding process so that the outcome is pre-determined or free and fair competition is otherwise limited or hindered. Any agreement between competitors involving a bid may be considered bid-rigging. Bid-rigging can take various forms, including comparing bids prior to submission, agreeing to refrain from bidding; agreeing to

withdraw a bid; knowingly submitting non-competitive bids; and agreeing to rig bids to create sham competition.

- Abuse of a dominant position or monopoly power -when a business that has market power to affect prices or output unilaterally takes anti-competitive actions without sufficient business justification.
- Tying – when a company with market power forces customers to take products or services that they do not want or need. This can occur when a company with market power requires a client to purchase one product in order to get another product that the client wants.
- Improper exclusive dealing – when a company with a requisite level of market power agrees with others to do business/not do business with another party or parties or refuses to deal with another party or parties.

Employees Responsibility

Ziwa TTI colleagues are required to comply with applicable Competition Act 2019 and other laws and compete fairly and ethically for business. The following guidelines will ensure fair business conduct and appropriate competition in Ziwa TTI business conduct.

Avoiding Collusion

Employees are not permitted to:

- Share Ziwa TTI's competitively sensitive information with suppliers.
- Share as an intermediary or conduit to share non-public competitively sensitive information between or among competitors or groups of competitors, such as clients, insurers, re-insurers, service providers or other third parties;
- Allocate customers, lines of business or territories among competitors, such as insurers, reinsurers or service providers; or

Ziwa TTI's and its employee can be held liable for an antitrust violation for disclosing competitively sensitive information. Competitively sensitive information can include:

- Current or future pricing or the terms of services offered to customers, including plans for price changes or differential pricing;
- Strategic plans or data on market share, distribution practices, costs or quantities of sales;
- Business or competitive strategies; or
- Information about prices, output, employees, costs or other confidential information.
-

Avoiding Bid-Rigging

When conducting or managing a bidding process on behalf of clients Ziwa TTI's employees are not permitted to:

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- Assist bidders or potential bidders in communicating with each other about their current prices, competitive strategies or bid responses;
- Facilitate or encourage collusion or coordination among bidders/potential bidders or discourage aggressive bidding;
- Allocate or attempt to allocate particular business or opportunities to one particular bidder over another or steer bidders/potential bidders clear of competing with one another;
- Solicit or knowingly accept bids that are designed or intended to not win business;
- Directly or indirectly knowingly accept from or request of any bidder false, fictitious, inflated or artificial bids or any bid that does not accurately represent the bidder's best offer;
- Agree in advance to protect or assign business to a given company without the client's prior approval;
- Provide any bidder/potential bidder (including the current provider of the product or service) preferential treatment of any kind, unless previously approved by the client;
- Provide a bidding company any information relating to another firm's bid or pricing targets or ranges, without client approval; or
- Forge reviewing bidding procedures with the client in advance of engaging in the bid.

Avoiding Tying, Exclusive Dealing or Predatory Pricing

Ziwa TTI's employees are not permitted to:

- Force customers to take products or services that do not pertain to or benefit their personal or business interests;
- Sell a packaged bundle of products without first making sure that Ziwa TTI's management has first reviewed the pricing and conditions associated with the offer;
- Agree to conduct business exclusively with one party, such as an insurer, reinsurer, supplier or client;
- Agree with one party to exclusively conduct business with another party or not to conduct business with another party; or
- Refuse to conduct business with one party, unless that party is a risk to the firm for any reason, including a business conflict of interest, antitrust, or other reason pertaining to IAG's compliance policies.

Participation in Trade Associations

Ziwa Technical Training institute employee who participates in a trade, industry or professional group, should not use this group as a forum for reaching unlawful agreements or improperly exchanging competitively sensitive information. When joining any external association applicable to IAG's line of business, IAG colleagues should:

- Review the agenda of each organization meeting in advance and not attend if it appears that inappropriate subjects will be discussed; and
- If the discussion includes competitively sensitive subjects, like prices, costs, or terms offered to clients, indicate that the subject is inappropriate and cease communication with the group.

If required, IAG colleagues should remove themselves from the meeting or conversation and request that their departure time be recorded in the organization's meeting minutes. Colleagues are required to immediately report the events of the meeting to IAG's legal advisors.

Maintaining Accurate Records and Reporting

Any interactions Ziwa TTI's employee have with competitors or suppliers and any records created relating to the interaction, such as e-mail messages, must be accurately recorded. If an employee becomes aware of antitrust or competition-related inquiries from a government agency, they are required to contact the management immediately. Further, if an employee becomes aware or suspects any violation of this policy by another colleague, they are required to contact the management immediately.

Management Responsibilities

Ziwa TTI's management is responsible for assessing the colleges risk related to the Competition Act and antitrust laws and to develop appropriate mitigation procedures relative to the colleges' level of risk, which may include communications, controls, training, certifications, monitoring and/or documentation requirements. Ziwa TTI's management is also responsible for determining, on a risk-based basis, which categories of vendors and third party service providers present a risk of violating the Competition Act and antitrust laws and the controls that should be put in place relative to that risk. In addition, they are responsible for determining the circumstances in which it is appropriate to obtain the agreement of third parties to comply with this policy. All employees are responsible for reporting any violations of this policy to the principal.

Training and Auditing

All employees are required to undergo training required on this policy. Internal auditing to monitor employee compliance with this policy will be annually and periodically performed, as required. Findings of these audits will be reported to the principal. Failure to comply with this policy may result in disciplinary action in accordance with local laws and/or internal Company procedures, up to and including, termination of employment or contract for service

10. REPORT OF THE BOARD OF GOVERNORS

The Board members submit their report together with the audited financial statements for the year ended June 30, 2020 which show the state of the entity's affairs.

Principal activities

The principal activity of the college is to offer vocational education and training at diploma level as per the TVET Act 2013.

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Results

The results of the entity for the year ended June 30 2020 are set out on page 1 to 8

BOARD OF GOVERNORS

The members of the Board who served during the year are shown on page v-vii

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Auditors

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

By Order of the Board

Corporate Secretary
Nairobi
Date:

STATEMENT OF BOARD OF GOVERNORS MEMBERS' RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, require the Board members to prepare financial statements in respect of Ziwa Technical Training Institute which give a true and fair view of the state of affairs and the operating results of the college at the end of the financial year. The Board members are also required to ensure that the college keeps proper accounting records which disclose with reasonable accuracy its financial position and to safeguard the assets of the college.


The Board members are responsible for the preparation and presentation of the ZIWA TTI financial statements, which give a true and fair view of the state of affairs of ZIWA TTI for 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 this continue to be effective throughout the reporting period; (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the college; (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) Safeguarding the assets of ZIWA TTI; (v) Selecting and applying appropriate accounting policies; and (vi) Making accounting estimates that are reasonable in the circumstances.

The Board members accept responsibility for ZIWA TTI 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 TVET Act 2013. The Board members are of the opinion that ZIWA TTI financial statements give a true and fair view of the state of ZIWA TTI transactions during the financial year ended June 30, 2019, and of ZIWA TTI's financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for ZIWA TTI, which have been relied upon in the preparation of ZIWA TTI financial statements as well as the adequacy of the systems of internal financial control.

Nothing has come to the attention of the Board members to indicate that ZIWA 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 ZIWA TTI financial statements were approved by the Board on 5/08/2022 and signed on its behalf by:


Board Chairman


Board Secretary

CHIEF PRINCIPAL
ZIWA TECHNICAL TRAINING II
05 AUG 2022
P.O. Box 1055-30100, ELI

REPUBLIC OF KENYA

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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON ZIWA TECHNICAL TRAINING INSTITUTE FOR THE YEAR ENDED 30 JUNE, 2020

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Ziwa Technical Training Institute set out on pages 1 to 37, which comprise the statement of financial position as at 30 June, 2020, and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Ziwa Technical Training Institute as at 30 June, 2020, 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 and the Technical and Vocational Education and Training Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in Cash and Cash Equivalents

The statement of financial position reflects negative cash and cash equivalents balance of Kshs.20,587,435 which includes a negative amount of Kshs.21,662,419 current account held in Cooperative Bank as disclosed in Note 16 to the financial statements. Review of the bank reconciliation statement revealed receipts in the bank statement not yet reflected in the cash book of Kshs.25,072,428 dating back to March, 2016. Further, analysis of bank reconciliations statement on the development account held at Cooperative Bank revealed unrepresented cheques totalling Kshs.13,027,612 out of which Kshs.10,844,585 were stale by 30 June, 2020 and had not been reversed.

In addition, review of cash book and bank reconciliation statements revealed an overdrawn cashbook balance amounting to Kshs.22,297,638 as detailed below:

Bank Account	Balance as per Cash Book (Kshs.)
Cooperative Bank	(21,662,419)
Kenya Commercial Bank	(447,372)
Mpesa Pay Bill	(187,847)
Total	(22,297,638)

In the circumstances, the accuracy and completeness of the cash and cash equivalents negative balance of Kshs.20,587,435 as at 30 June, 2020 could not be confirmed.

2. Unsupported Property, Plant and Equipment

The statement of financial position reflects property, plant and equipment balance of Kshs.226,577,188 which includes computers balance of Kshs.3,415,613 as disclosed in note 18 to the financial statements. However, Management did not provide for audit documents in support of the balance and details about the computers.

In the circumstances, the accuracy and completeness of the property, plant and equipment balance of Kshs.3,415,613 as at 30 June, 2020 could not be confirmed.

3. Unsupported Receivables from Exchange Transactions

The statement of financial position and as disclosed under Note 17 to the financial statements reflects the current portion of receivables from exchange transactions of Kshs.80,228,867 which were not supported with individual listing and aging analysis of debtors.

In the circumstances, the accuracy and completeness of the account's receivables balance of Kshs.80,228,867 could not be confirmed.

4. Unsupported General Expenses - Class Practical

The statements of financial performance for the year ended 30 June, 2020 reflects general expenses amount of Kshs.33,183,242 which includes class practical expenses amount of Kshs.4,727,522 out of which Kshs.1,441,550 was not supported with counter receipt vouchers (S13s) and inspection and acceptance report. Further, the supplies were not taken on charge in the store records, therefore it was difficult to verify the receipt, store, and usage of the supplies.

In the circumstances, the accuracy and completeness of the general expenses amount of Kshs.33,183,242 could not be confirmed.

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

Key Audit Matters

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

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

Improper Constitution of the Board of Governors

The Institute had a Board of Governors composed of nine members which was inaugurated on 11 May, 2018. However, the Gazette notice on the appointment of the Board Members was not provided for audit. Further, none of the Board Members had financial literacy with the necessary qualifications and expertise in financial management. This was contrary to Section 1.1(6) of Mwongozo code of Governance for state corporations. In addition, the Board did not have an annual work plan

In the circumstances, the Board as constituted is illegal and Management of the Institute breached 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, based on the audit procedures performed, except for the matter(s) 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 Staff Establishment and Human Resource Manual/Policy

During the financial year under review, the Institute operated without an approved staff establishment and human resource policy. Further, review of the payrolls for the financial year under review revealed that the Institute did not have job groups or salary scales. Management did not provide explanations on how they operated without approved documents and the lack of a career progression guidelines.

It was therefore not possible to determine how controls over recruitment, promotions, disciplinary matters and remuneration were handled in the absence of the policy documents.

2. Lack of Internal Audit Function and an Audit Committee of the Board

The Institute did not have an established internal audit function or an Audit Committee of the Board. This is contrary to Section 73 of the Public Finance Management Act, 2012 which provides for the establishment of an internal audit function and an Audit Committee of the Board. As such the Institute did not benefit from the assurance and

advisory services from the internal audit function as well as oversight from the Audit Committee.

Consequently, oversight over governance risk and control could not be confirmed.

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

Responsibilities of Management and the Board of Governors

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal 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, risk management and 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 the going concern 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 resources are applied in an effective way.

The Board of Governors is 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 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 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 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

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1. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2019-2020	2018-2019
		Kshs	Kshs
Revenue from non-exchange transactions			
Transfers from the National Government – capitation	5	16,150,000	38,377,000
Grants from donors and development partners			
Transfers from other levels of government			
Public contributions and donations			
		16,150,000	38,377,000
Revenue from exchange transactions			
Rendering of services- Fees from students	9	47,986,255	96,760,478
Fee from NYS students		-	39,899,500
Sale of goods	10	56,000	45,000
Revenue from exchange transactions		48,042,255	136,704,978
Total revenue		64,192,255	175,081,978
Expenses			
Use of goods and services	11	8,159,910	6,401,137
Employee costs	12	11,491,749	9,920,942
Depreciation and amortization expense	13	6,627,330	6,292,928
Repairs and maintenance	14	2,181,021	2,209,732
General expenses	15	33,183,242	23,775,499
Finance costs		-	203,207
Total expenses		61,643,252	48,803,445
Net Surplus for the year		2,549,003	126,278,533

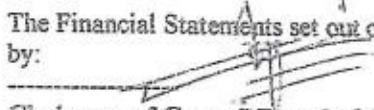

The notes set out on pages 5 to 37 form an integral part of the Annual Financial Statements.


ZIWA TECHNICAL TRAINING INSTITUTE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

1. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	Notes	2019-2020 Kshs	2018-2019 Kshs
Assets			
Current assets			
Cash and cash equivalents	16	(20,587,435)	(9,306,770)
Current portion of receivables from exchange transactions	17	80,228,867	106,166,467
Receivables from non-exchange transactions		-	15,150,000
Inventories		-	-
Investments		-	-
		59,641,432	112,009,697
Non-current assets			
Property, plant and equipment	18	226,577,188	148,923,495
Investments		-	-
Investment property		-	-
Long term receivables from exchange transactions		-	-
		226,577,188	148,923,495
Total assets		286,218,620	260,933,192
Liabilities			
Current liabilities			
Trade and other payables from exchange transactions		-	-
Refundable deposits from customers		191,460	191,460
Current portion of borrowings		-	-
		191,460	191,460
Non-current liabilities			
Non-current employee benefit obligation		-	-
Non-current provisions		-	-
Borrowings	20	3,808,520	5,150,000
Service concession liability		-	-
Deferred tax liabilities		-	-
		3,808,520	5,150,000
Total liabilities		3,999,980	5,341,460
Net assets		282,218,640	255,591,732
Reserves		6,781,088	6,781,088
Accumulated surplus		128,827,536	126,278,533
Capital Fund		150,609,996	122,532,111
Total net assets and liabilities		282,218,640	255,591,732

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

Chairman of Council/Board of Governors  Finance Officer 
ICPAK No _____ Date 5/08/2022

Principal 
Date 5/08/2022

CHIEF PRINCIPAL
05 AUG 2022
P.O. Box 1055-30100, ELDO

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

11. STATEMENT OF CHANGES IN NET ASSET FOR THE YEAR ENDED 30 JUNE 2020

	Revaluation reserve	Fair value adjustment reserve	Retained earnings	Capital/ Development Grants/Fund	Total
At July 1, 2013	-	-	-	-	-
Revaluation gain	-	-	-	-	-
Fair value adjustment on quoted investments	-	-	-	-	-
Total comprehensive income	-	-	-	-	-
Capital/Development grants received during the year	-	-	-	59,117,670	59,117,670
Transfer of depreciation/amortisation from capital fund to retained earnings	-	-	-	-	-
At June 30, 2019	-	-	-	59,117,670	59,117,670
At July 1, 2019	-	-	-	59,117,670	59,117,670
Revaluation gain	-	-	-	-	-
Fair value adjustment on quoted investments	-	-	-	-	-
Total comprehensive income	-	-	-	-	-
Capital/Development grants received during the year	-	-	-	32,545,000	32,455,000
Transfer of depreciation/amortisation from capital fund to retained earnings	-	-	-	-	-
At June 30, 2020	-	-	-	91,662,670	91,662,670

Note:

- For items that are not common in the financial statements, the entity should include a note on what they relate to – either on the face of the statement of changes in equity/net assets or among the notes to the financial statements.
- Prior year adjustments should have an elaborate note describing what the amounts relate to. In such instances a restatement of the opening balances needs to be done.

ZIWA TECHNICAL TRAINING INSTITUTE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

3. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2020

		2019-2020	2018-2019
	Note	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other Government entities- Capitation grant		16,150,000	15,150,000
Transfer from Government entities- Operation grant		-	8,077,000
Transfer from National Government- Development grant		32,545,000	59,117,670
Rendering of services- Fees from students		47,986,255	22,796,657
Rendering of services- Tuition fees from NYS students		25,937,600	7,696,854
Sale of goods		56,000	45,000
Total Receipts		122,674,855	112,883,181
Payments			
Compensation of employees		8,159,910	9,920,942
Use of goods and services		11,491,749	6,401,137
General Expenses		33,183,242	23,775,499
Repair and Maintenance		2,181,021	2,209,732
Finance cost		-	203,207
Remuneration of Directors		-	-
Other payments		-	-
Grants and subsidies paid		-	-
Total Payments		55,015,922	70,372,664
Net cash flows from operating activities	45	67,658,933	42,510,517
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		77,336,891	42,249,290
Proceeds from sale of property, plant and Equipment		-	-
Decrease in non-current receivables		-	-
Increase in investments		-	-
Net cash flows used in investing activities		(9,677,958)	261,227
Cash flows from financing activities			
Proceeds from borrowings		-	-
Repayment of borrowings		1,341,480	-
Increase in deposits		-	-
Net cash flows used in financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		(11,019,438)	261,227
Cash and cash equivalents at 1 JULY	26	(9,567,997)	(9,567,997)
Cash and cash equivalents at 30 JUNE	26	(20,587,435)	(9,306,770)

ZIWA TECHNICAL TRAINING INSTITUTE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

1. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2020

	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference
	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs
Transfers from other Government entities – Capitation grants	57,000,000	0	57,000,000	16,150,000	40,850,000
Transfer from other Government entities- Operation grant	0	0	0	0	0
Rendering of services- Fees from students	51,288,500	0	51,288,500	47,986,255	3,302,245
Rendering of services – Fees from NYS students	89,371,950	0	89,371,950	25,937,600	63,434,350
Sale of goods	0	0	0	56,000	-56,000
development grants	238,000,000	0	238,000,000		238,000,000
Total income	435,660,450	0	435,660,450	90,129,855	345,530,595
Expenses					
Compensation of employees	17,256,500	0	17,256,500	11,491,749	5,764,751
Use of Goods and services	854,370		854,370	8,159,910	-7,305,540
Finance costs	0	0	0	0	0
Remuneration of directors	0	0	0	0	0
Repair and Maintenance	7,259,200	0	7,259,200	2,181,021	5,078,179
Development expenses	238,000,000	0	238,000,000		238,000,000
General expenses	172,290,380	0	172,290,380	33,183,242	139,107,138
Total expenditure	435,660,450	0	435,660,450	55,015,922	380,644,528
Surplus for the period	0	-	0	-	
Total expenditure	435,660,450	0	435,660,450	55,015,922	380,644,528
Surplus for the period	0	-	0	-	0

**ZIWA TECHNICAL TRAINING INSTITUTE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Ziwa Technical Training Institute is established by and derives its authority and accountability from Tvet Act 2013. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is to teach and train in TVET.

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 *entity's* accounting policies.

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

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

3. ADOPTION OF NEW AND REVISED STANDARDS

- i. Relevant new standards and amendments to published standards effective for the year ended 30 June 2020**

Standard	Impact
IPSAS 40: Public Sector Combinations	Applicable: 1 st 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.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3 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 2020

Standard	Effective date and impact:
IPSAS 41: Financial Instruments	<p>Applicable: 1st January 2022:</p> <p>The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an entity's future cash flows.</p> <p>IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.
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 entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general purpose financial reports assess:</p> <ul style="list-style-type: none"> (a) The nature of such social benefits provided by the entity; (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits provided on the entity's financial performance, financial position and cash flows.
Amendments to Other IPSAS	<p>Applicable: 1st January 2022:</p> <ul style="list-style-type: none"> a) Amendments to IPSAS 5, to update the guidance related to

ZIWA TECHNICAL TRAINING INSTITUTE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

Standard	Effective date and impact:
resulting from IPSAS 41, Financial Instruments	<p>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 2021:</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. Amendments to ensure consistency of impairment guidance to account for revalue 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 entity did not early – adopt any new or amended standards in year 2020.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity 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 entity recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

Sale of goods

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

Interest income

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

Dividends

Dividends or similar distributions must be recognized when the shareholder's or the entity's right to receive payments is established.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a) Revenue recognition (Continued)

ii) Revenue from exchange transactions (continued)

Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and included in revenue.

b) Budget information

The original budget for FY 2019/2020 was approved by the Board on 11th July 2019. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals in order to conclude the final budget.

The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on 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.

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 actual as per the statement of financial performance has been presented on page 6 of these financial statements.

c) Taxes

Current income tax

The entity is exempt from paying taxes as per the First Schedule of the Income Tax Act Cap 470 Paragraph 10.

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Taxes (continued)

d) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property.

Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over a period of years given in the policy.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition.

Transfers are made to or from investment property only when there is a change in use.

e) Property, plant and equipment

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f) Leases

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to the Entity. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The Entity also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition.

Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit.

An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Entity will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the Entity. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

g) Intangible assets

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

h) Research and development costs

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Financial instruments

Financial assets

Initial recognition and measurement

Financial assets within the scope of IPSAS 29 Financial Instruments: Recognition and Measurement are classifieds financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. The Entity determines the classification of its financial assets at initial recognition.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit.

Held-to-maturity

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the Entity has the positive intention and ability to hold it to maturity. After initial measurement, held-to-maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in surplus or deficit.

Impairment of financial assets

The Entity assesses at each reporting date whether there is objective evidence that a financial asset or an entity of financial assets is impaired. A financial asset or entity of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the entity of financial assets that can be reliably estimated. Evidence of impairment may include the following indicators:

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

- The debtors or entity of debtors are experiencing significant financial difficulty
- Default or delinquency in interest or principal payments
- The probability that debtors will enter bankruptcy or other financial reorganization
- Observable data indicates a measurable decrease in estimated future cash flows (e.g. changes in arrears or economic conditions that correlate with defaults)

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The Entity determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

Loans and borrowing

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus or deficit when the liabilities are derecognized as well as through the effective interest method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

i) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

- Raw materials: purchase cost using the weighted average cost method
- Finished goods and work in progress: cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Inventories (Continued)

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Entity.

j) Provisions

Provisions are recognized when the Entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Entity expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

Contingent liabilities

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

Contingent assets

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k) Nature and purpose of reserves

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

l) Changes in accounting policies and estimates

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

ma) Employee benefits

Retirement benefit plans

The Entity provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (a fund), and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable.

Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

m) Foreign currency transactions

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

n) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment.

Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

p) Related parties

The Entity regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Entity, or vice versa. Members of key management are regarded as related parties and comprise the directors, the CEO/principal and senior managers.

q) Service concession arrangements

The Entity analyses all aspects of service concession arrangements that it enters into in determining the appropriate accounting treatment and disclosure requirements. In particular, where a private party contributes an asset to the arrangement, the Entity recognizes that asset when, and only when, it controls or regulates the services. The operator must provide together with the asset, to whom it must provide them, and at what price. In the case of assets other than 'whole-of-life' assets, it controls, through ownership, beneficial entitlement or otherwise – any significant residual interest in the asset at the end of the arrangement. Any assets so recognized are measured at their fair value. To the extent that an asset has been recognized, the Entity also recognizes corresponding liability, adjusted by a cash consideration paid or received.

r) 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.

s) Comparative figures

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

t) 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.

4. SIGNIFICANT JUDGMENTS AND SOURCES OF ESTIMATION UNCERTAINTY

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

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Entity based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Entity. Such changes are reflected in the assumptions when they occur. IPSAS I.140

Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- The condition of the asset based on the assessment of experts employed by the Entity
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- The nature of the processes in which the asset is deployed
- Availability of funding to replace the asset
- Changes in the market in relation to the asset

Provisions

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

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

5. TRANSFERS FROM NATIONAL GOVERNMENT MINISTRIES

Description	2019-2020	2018-2019
	KShs	KShs
Unconditional grants		
Capitation grant	15,150,000	15,150,000
Operational grant	-	8,077,000
Capitation grant owing	-	15,150,000
Grant from CDF	1,000,000	
Total government grants and subsidies	16,150,000	38,377,000

6. (b) TRANSFERS FROM MINISTRIES, DEPARTMENTS AND AGENCIES

Name of the Entity sending the grant	Amount recognized to Statement of Comprehensive Income KShs	Amount deferred under deferred income KShs	Amount recognised in capital fund. KShs	Total grant income during the year KShs	2018-2019 KShs
Ministry of Education State Department of Technical Training	15,180,000		2,545,000		17,725,000
Total	15,180,000		2,545,000		17,725,000

7. GRANTS FROM DONORS AND DEVELOPMENT PARTNERS

Description	2019-2020	2018-2019
Soy CDF renovation grants	1,000,000	
Total grants from development partners	1,000,000	

8. TRANSFERS FROM OTHER LEVELS OF GOVERNMENT

Description	2019-2020	2018-2019
	KShs	KShs
Total Transfers		

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9. RENDERING OF SERVICES

Description	2019-2020	2018-2019
	KShs	KShs
Tuition fees from students	30,085,884.00	22,796,657
Tuition fees from NYS students	-	7,696,854
Tuition fees from students owing	17,900,371	73,963,821
Tuition fees from NYS students owing	-	32,202,646
Sale of goods	56,000	45,000
Total revenue from the rendering of services	47,986,255	136,704,978

10. Sale of goods

Description	2019-2020	2018-2019
	KShs	KShs
	56,000	45,000
Total revenue from the rendering of services	56,000	45,000

11. USE OF GOODS AND SERVICES

Description	2019-2020	2018-2019
	KShs	KShs
Catering	7,931,710	6,294,877
Medical expenses	228,200	106,260
Total good and services	8,159,910	6,401,137

12. EMPLOYEE COSTS

	2019-2020	2018-2019
	KShs	KShs
Salaries and wages	10,114,396	9,767,192
Employee related costs-contributions to pensions and medical aids	940,429	299,700
PAYE	347,274	115,881
NHIF		299,700
	11,402,099	10,692,238

13. DEPRECIATION AND AMORTIZATION EXPENSE

Description	2019-2020	2018-2019
	KShs	KShs
Property, plant and equipment	6,627,330	6,292,928
Intangible assets		-
Investment property carried at cost		-
Total depreciation and amortization	6,627,330	6,292,928

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14. REPAIRS AND MAINTENANCE

Description	2019-2020	2018-2019
	KShs	KShs
Repair and Maintenance expenses	2,181,021	2,209,732
Total repairs and maintenance	2,181,021	2,209,732

15. GENERAL EXPENSES

Description	2019-2020	2018-2019
	KShs	KShs
Admission expenses	139,500.00	7,730
Tuition expenses	1,718,560.50	3,085,217
Sport expenses	-	583,397
Electricity, water and conservancy	1,297,197.00	1,372,565
Administration expenses	10,714,155	10,215,855
Local Travel and Transport	1,673,472.00	1,268,780
KNEC Expenses	9,571,230.00	4,584,780
Caution expenses	12,000	5,820
Student Union	27,000.00	57,800
Class Practical	4,727,522.00	1,864,268
Attachment expenses	885,250.00	170,835
KATTI Subscription	-	-
Bus loan repayment	1,341,480	558,452
Activity	1,075,875.00	-
Total general expenses	33,183,242	23,775,499

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18. PROPERTY, PLANT AND EQUIPMENT

Cost	Land and Buildings 2%	Motor vehicles 25%	Plant and Equipment 12.5%	Furniture and fittings 12.5%	Computers 33.3%	Other Assets (Specify) 12.5%	Intangible Assets	Capital Work in progress	Total
Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	
At 1st July 2019 Bal B/F	4,745,857	6,388,000	31,950	3,018,102	6,501,506	3,465,846	2,700,000	122,072,235	148,923,495
Additions	39,454,721	-	-	3,416,968	1,540,700	1,813,284	500,000	45,735,340	
Disposals	-	-	-	-	-	-	-	-	
Transfer/adjustments	-	-	-	-	-	-	-	-	
At 30 th June 2020	44,200,578	6,388,000	31,900	6,435,070	8,042,206	5,279,130	3,200,000	167,807,575	
Depreciation and impairment									
At 1 July 2019	286,756,49	1,582,000	13,050	823,571.35	1,948,537.80	672,227.36	300,000.00	-	5,626,143
Depreciation for the year	384,012	1,597,000	3,938	804,384	2,678,055	659,891	-	-	6,627,330
Impairment	-	-	-	-	-	-	-	-	
Accumulated depreciation at 30 June 2020	3,751,568	3,179,000	17,038	1,627,955	4,626,593	1,332,118			
Net book values	40,449,010	3,209,000	14,863	4,807,115	3,415,613	3,947,012	2,900,000	167,807,575	226,577,188

W.I.P Includes: Construction of Library and Tuition block, Renovation of hostel, Construction of Kacheliba TVET, Construction of Kitalapel TVET and Construction of Cheranganyi TVET

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19. ANALYSIS OF EXTERNAL AND DOMESTIC BORROWINGS

	2019-2020	2018-2019
	KShs	KShs
External Borrowings		
Domestic Borrowings		
Kenya Shilling loan from NIC bank	5,150,000	
Total balance at end of the year	5,150,000	

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

20. BREAKDOWN OF LONG AND SHORT TERM BORROWINGS

Description	2019-2020	2018-2019
	KShs	KShs
Long term borrowings	5,150,000	
Total	5,150,000	

1. FINANCIAL RISK MANAGEMENT

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

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

(i) Credit risk

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

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

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

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2020				
Receivables from exchange transactions				
Bank balances				
Total				

RECEIVABLES FROM NON-EXCHANGE TRANSACTIONS

Description	2019-2020 KShs	2018-2019 KShs
Current receivables		
Transfers from govt. entities		15,150,000
Total current receivables		15,150,000

25. FINANCIAL RISK MANAGEMENT (Continued)

(i) Credit risk (continued)

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

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

(ii) Liquidity risk management

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

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

26. FINANCIAL RISK MANAGEMENT (Continued)

(iii) Market risk

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

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

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

27 FINANCIAL RISK MANAGEMENT (Continued)

(iii) Market risk (Continued)

b) Interest rate risk(continued)

Sensitivity analysis

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

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iii) Capital Risk Management

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

	2019-2020	2018-2019
	Kshs	Kshs
Retained earnings	59,980,776.86	131,700,466
Capital reserve	7,590,000	
Total funds	67,570,777	131,700,466
Total borrowings	32,476,530	14,165,295
Less: cash and bank balances	(47,142,897)	3,051,699
Net debt/(excess cash and cash equivalents)	14,666,367	10,663,596
Gearing	23%	8.09%

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

28. RELATED PARTY BALANCES

Nature of related party relationships

Entities and other parties related to the entity include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members.

Government of Kenya

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

- i) The National Government;
- ii) The Parent Ministry;
- iii) Key management;
- iv) Board of directors;

	2019-2021	2018-2019
	Kshs	Kshs
Transactions with related parties		
a) Grants from the Government		
Grants from National Government	25,315,000	27,927,000
Grants from CDF	1,000,000	
Total	26,315,000	27,927,000

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30. ULTIMATE AND HOLDING ENTITY

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

31. FINANCE COSTS

Description	2019-2020 KShs	2018-2019 KShs
Borrowings (amortized cost)*		
Finance leases (amortized cost)		
Unwinding of discount		
Bank Charges	-	203,207
Interest on loans from commercial banks		-
Total finance costs	-	203,207

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

2. APPENDICES

APPENDIX 1: PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

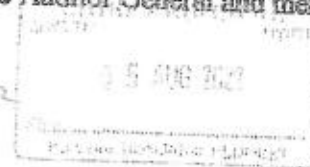
The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor. We have nominated focal persons to resolve the various issues as shown below with the associated time frame within which we expect the issues to be resolved.

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

This is the first time the college is being audited by Office of the Auditor General and therefore there are no previous recommendations.

[Signature] 5/08/2022
Director General/C.E.O/M.D (enter title of head of entity)
Chairman of the Board

Date 5th August 2022



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NOTES TO THE FINANCIAL STATEMENTS

20. INVESTMENTS

32. BORROWINGS

Description	2019-2020	2018-2019
	KShs	KShs
Balance at beginning of the period	-	-
External borrowings during the year	-	5,150,000
Domestic borrowings during the year	-	-
Repayments of external borrowings during the year	-	-
Repayments of domestic borrowings during the year	-	-
Balance at end of the period	-	5,150,000

APPENDIX II: PROJECTS IMPLEMENTED BY THE ENTITY

Projects

Projects implemented by Ziwa Technical Training Institute Funded by development partners

Project title	Project Number	Donor	Period/ duration	Donor commitment	Separate donor reporting required as per the donor agreement (Yes/No)	Consolidated in these financial statements (Yes/No)
1	Administration and ICT centre	Ziwa TTI	1 year		NO	YES
2	Kitelakapel TTI	Ministry of Education MOE/ Kapenguria CDF	1 year		NO	YES
3	Cherangany TTI	Ministry of Education MOE/ Kapenguria CDF	1 year		NO	YES
4	Kacheliba TVC	MOE/CDF	1 year		NO	YES
5	Mechanical Engineering Workshop	MOE/ Ziwa TTI	1 year		NO	YES

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Status of Projects completion

NOTES TO THE FINANCIAL STATEMENTS

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1	Admin and ICT Centre	34,441,375	5,151,428	40%	34,441,375		MOE
2	Mechanical Engineering Workshop	3,153,081	2,872,223	100%	3,153,081		MOE
3	Library and Tuition Block	17,721,980	17,721,980	100%	17,721,980		MOE
4	Renovation Works and Partitioning , Toilets , Fencing, and Associated civil works in Male hostel	9,063,680		100%	9,063,680		ZIWA TTI
5	Kitelakapel TTI	53,455,516		100%	53,455,516		MOE /CDF
6	Cherangany TTI	52,075,773		100%	52,075,773		MOE /CDF

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NOTES TO THE FINANCIAL STATEMENTS

APPENDIX III: INTER-ENTITY TRANSFERS

ENTITY NAME:		Ziwa Technical Training Institute		
Break down of Transfers from the State Department of Vocational and Technical Training				
FY 2019/2020				
a.	Capitation Grants			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>The FY to which the amounts relate</u>
		18 th October 2019	7,335,000	2019-2020
		28 th April 2020	1,000,000	2019-2020
		7 th May 2020	7,845,000	2019-2020
		Total	16,180,000	
b.	National Youth Service students fees			
		23 rd Dec 2019	8,261,946	2018-2019
		7 th May 2020	7,845,000	2018-2019
		10 th May 2020	25,937,600	2018-2019
c.	Development Grants			
		<u>Bank Statement Date</u>	<u>Amount (Kshs)</u>	<u>The FY the amounts relate</u>
		8 th July 2019	2,545,000	2019-2020
		Total	2,545,000	

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

Finance Officer
Ziwa Technical Training Institute

Sign 

Head of Accounting Unit
MOE

Sign-----

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APPENDIX IV: RECORDING OF TRANSFERS FROM OTHER GOVERNMENT ENTITIES

Name of the Donor Transferring the Funds	Date received as per bank statement	Where Recorded/recognized	Total Amount - KES	Statement of Financial Performance	Capital fund	Others	Receivables	Total Transfers during the Year
Ministry of Education	18 th Oct 2019	Recurrent	7,335,000	7,335,000				7,335,000
National Youth Service	23 rd Dec 2019	Recurrent	8,261,946				8,261,946	8,261,946
Ministry of Education	28 th April 2020	recurrent	1,000,000	1,000,000		1,000,000		1,000,000
National Youth Service	7 th May 2020	Recurrent	7,845,000				7,845,000	7,845,000
Ministry of Education	3 rd July 2020	Recurrent	7,590,000	7,590,000				7,590,000
Ministry of Education	10 th July 2019	Recurrent	15,150,000	15,150,000				15,150,000
National Youth Service	10 th June 2020	Recurrent	25,937,600				25,937,600	25,937,600
Ministry of Education	8 th July 2020	Development	2,545,000		2,545,000			2,545,000
Total			75,664,546	31,075,000	2,545,000	1,000,000	42,044,546	75,664,546

