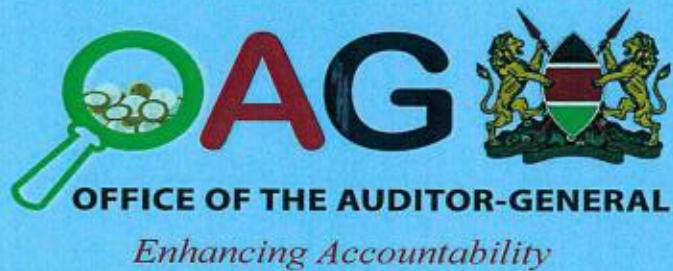


REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 21 FEB 2023	DAY: TUESDAY
TABLED REPORT	DEPUTY LEADER OF MAJORITY PARTY
CLERK-AT THE TABLE:	WIZOVU MWALE

OF

THE AUDITOR-GENERAL

ON

BUKURA AGRICULTURAL COLLEGE

FOR THE YEAR ENDED
30 JUNE, 2021



BUKURA AGRICULTURAL COLLEGE



ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE, 2021

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

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1. KEY COLLEGE INFORMATION AND MANAGEMENT

(a) Background information

Bukura Agricultural College was established as legal entity by the “Bukura Agricultural College Act of 1999”

(b) Principle Activities

The College mandate is to provide agricultural training through integration of research and the provision of agricultural extension services.

(c) Key Management

The Colleges’ day-to-day Management is under the following key organs:

- Principal
- Directors/Registrars
- Heads of Departments/Managers

(d) Fiduciary Management

The key management personnel who held office during the Financial Year ended 30th June 2021 and who had direct fiduciary responsibility were:

NO	DESIGNATION	NAME
1.	Principal/CEO	Dr. Richard Wekesa, PhD
2.	Director Academic Programmes	Mr. Paul Njogu
3.	Ag. Registrar, Board and Legal Services	Mr. James Etemesi
4.	Director Strategy and Corporate Services	CPA. Gilbert Nyongesa
5.	Ag. Registrar Academic and Student Affairs	Mr. John Suge
6.	Ag. Director, Library, Research and Innovation	Mrs. Roselyn Ambani
7.	Ag. Director Production and Business Development	Mr. Claperton Mwenesi
8.	Manager Finance and Accounts	Mr. Samuel Okero
9.	Ag. Manager Supplies Chain Management	Mr. Cosmas Murungi

(e) Fiduciary oversight arrangement

The key institutions that provided fiduciary oversight for the College during the Financial Year ended 30th June 2021 were;

- i) Audit Committee of the Board
Ensuring that the designed internal controls are effective, provides oversight on financial and audit reporting processes.
- ii) The National Treasury
Prescribing the financial reporting templates and ensuring efficient financial management system for National government entities
- iii) The National Assembly
Legislation and oversight
- iv) Office of Auditor General
Auditing of the College financial statements as well as the books of accounts

BUKURA AGRICULTURAL COLLEGE

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- (f) **College Headquarters**
Bukura Agricultural College
P.O. Box 23
Sigalagala - Butere Road
Bukura, KENYA
- (g) **College Contacts**
Telephone : (254) 202349256
E-mail: principal@bukuracollege.ac.ke
Website: www.bukuraCollege.ac.ke
- (h) **College Bankers**
1. Central Bank Of Kenya
Haile Salassie Avenue
P. O. Box 60000
City Square 00200
Nairobi- Kenya.
 2. Co-operative Bank of Kenya
Kakamega Branch
P.O. Box 595-50100
Kakamega - Kenya
 3. Commercial Bank
Kakamega Branch
P. O BOX 152-50100
Kakamega – Kenya
 4. National Bank of Kenya
Kakamega Branch
P.O. BOX 1773-50100
Kakamega
- (i) **Independent Auditors**
Auditor General,
Office of the Auditor General
Anniversary Towers, University 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

BUKURA AGRICULTURAL COLLEGE
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2. THE BOARD OF DIRECTORS



**Mrs. Mary Waudo - Board Chairperson wef
14th December 2018 to date**

Mrs Mary Waiswa Waudo is a PhD student at the University of Nairobi. She holds a master's degree in Foods, Nutrition and dietetics from Kenyatta University, a bachelor's degree in Home science and a postgraduate degree in special education from Bombay University, India. Mary has served as teacher with the Teacher Service Commission and a Quality Assurance Officer with Kenya Bureau of Standards (KEBS)



**Mrs. Catherine Mwenda – Alt/ Director, PS -
State Department of Agriculture - 2018 to
date**

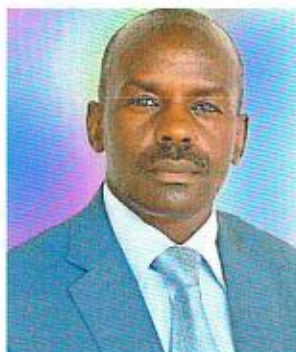
Mrs. Catherine Mwenda - Alternate Director, Principal Secretary - State Department of Agriculture - 11th November 2018 to date. Mrs. Mwenda is the Director of Human Resource Management and Development at the State Department of Crops Development. She holds a Master of Education Administration, Bachelor of Education (Arts) and Higher Diploma in Human Resource Management. Mrs Mwenda has attended several Professional & Leadership Courses including Strategic Leadership Development, Training of Trainers Course, Specialized Studies in Advanced Leadership Skills, Leadership Dynamics Programme for senior women Managers, A course on Public Sector Training Development Programme and Leading Change Effectively in Government. She is a member of the following professional Bodies: Member of the Professional Body of HR Practitioners in Kenya. (IHRM (K)), Member of Kenya Association of Public Administration and Management (KAPAM) and Member of Association of African Public Administration and Management (AAPAM).



**Mr. Michael Cedric Mukanzi Alternate
Director, Cabinet Secretary - National
Treasury – September 2020 to date**

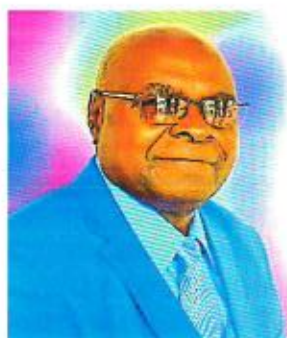
Mr. Mukanzi is currently the Head of Accounts Global Funds at the National Treasury. He is currently pursuing MSC Finance. He holds a Bachelors of Commerce degree. Mr. Mukanzi holds a CPAK and is a member of ICPAK and is a certified public analyst part II.

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Mr. Tom Otieno Olang'o, Alternate Director, Principal Secretary - State Department of Technical, Vocational Educational Training -January 2016 to to-date

Mr. Tom Otieno Olang'o is a Deputy Director of Technical Education in the Ministry of Education – State Department for Vocational and Technical Training. He holds a Masters Degree in Curriculum Studies and a Diploma in Information Technology. He has a wide experience in public service having served for over twenty six years fifteen of which being in the TVET sub sector.



Mr. Joseph Odera Ngaah - Alt Director Kenya National Farmers Federation February 2016 to date

Mr. Ngaah is a farmer in Lugari Sub County of Kakamega County. He holds an "A" certificate and is trained in Agriculture General and Efficient Machine Approaches (Hannover, German). He is currently the Chairman of the Kenya Farmers Federation, Kenya Leguminous Crops Association and Kakamega County Dairy Platform. Currently, he is the Chairman of the Audit Committee of the Board.



Mrs. Mary Kanyi, Alternate Director, Director of Livestock Development - State Department of Livestock - September 2017 to-date

Ms. Mary Kanyi is a Deputy Director of Livestock Production at the State Department for Livestock. She is the Head of Technical Training and Capacity Development Division. She holds a Masters degree in Agricultural Economics and a Bachelors degree in Agriculture from the University of Nairobi. She is a member of the Animal Production Society of Kenya (APSK) and the Kenya Professional Association of Women in Agriculture and Environment (KEPAWAE)

BUKURA AGRICULTURAL COLLEGE
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**Dr. Foustine Peter Wandera, Alternate
Director General - KALRO – wef January
2019**

Dr. Wandera has served for over 36 years as a senior Researcher and is currently the Director, livestock systems at Kenya Agricultural and Livestock Research Organization. He holds a PhD in grassland Ecosystem from the University of Queensland (Australia), Master's and Bachelor's in Agriculture. He has served as a member of the Advisory Board of Farm Tech Expo Kenya and Chairperson of Agricultural Research Fund.



**Mr. Samson Wangusi Alternate Director,
Principal Secretary - State Department of
Public Service and Youth Affairs - April
2019 to November 2020**

Mr. Wangusi the Director of Administration at the State Department of Public Service and Youth. He holds a Master's degree in Business Administration, a Bachelor's of Arts Degree. He has also attended a Strategic Leadership Course and several other skilled based short courses.



**Dr. Florence Muinde, Alt. Director, Principal
Secretary - Public Service and Youth Affairs
from November 2020**

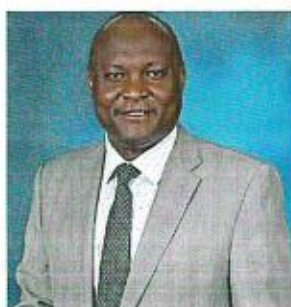
Dr. Muinde is the Director of Human Resource at the State Department of Public Service and Youth. She holds a Doctorate and Master's degrees in Business Administration and a Bachelor's of Arts Degree. She has also attended a Strategic Leadership Course and several other skilled based short courses.

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Ms. Susan Seron
Director, Agriculture Industry June 2020
to date

Ms. Seron is the Farm Manager at Eldoret National Polytechnic. She holds a Master's IN Business Administration from Catholic University of East Africa, a Bachelor's degree in Agricultural Biosystems and Management from Moi University and a Diploma in Farm Management from Egerton University. She is currently the Council Member of the Agricultural Society of Kenya and the Chairperson of the Agricultural Society of Kenya, Eldoret Branch.



Mr. Batram Muthoka
Director, Agriculture Industry June 2020
to date

Mr. Muthoka is the Chief Executive Officer of the Agricultural Society of Kenya. He holds a Master's and Bachelor's degree in Agriculture. He has also attended a Strategic Leadership Course and several other skilled based short courses.



Mrs. Grace Agili
Alternate Director, Agriculture Secretary
State Department of Crop Development
August 2016 to June 2020

Mrs. Agili is a Deputy Director of Agriculture at the State Department of Agriculture. She holds a Master's degree in Management of Agriculture Knowledge Systems, a Bachelor's degree in Agriculture, a Diploma in Business and ICT. She has also attended a Strategic Leadership Course, Organization Change Management, Board of Governors Training and Project Planning and Development.

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Prof. Simon Thurania
Director Public Universities
from June 2020 to date

Professor Simon Thurania is the Acting Deputy Vice Chancellor-Academic and Student Affairs at Meru University of Science and Technology. He has a PhD in International and Comparative Education from the University of Maryland-USA. Prof. Thurania has been a visiting Professor at the Purdue University Fort Wayne, USA. Prof. Thurania is a member of the Academic Affairs Registrars of Universities in Kenya (AARUK). He has over 30 years of experience in education with over 15 years serving as an administrator in educational institutions of Higher learning and teaching at the University level and Teachers' Training Colleges. He has widely published articles in refereed journals and supervised over 50 masters and PhD students.



Prof. Peter Barasa
Director, Public Universities.
From: June 2020 to date

Prof. Barasa is a Laurette (ERAA Award) of the Outstanding Mentor of Educational Researchers in Africa 2018/2019 is a Professor of Education in the School of Education, Moi University and holds a Ph.D., from the University of Hull, UK.

Prof. Barasa was Dean School of Education, Moi University and is currently the Deputy Principal (Academic, Research & Student Affairs) Alupe University College - a Constituent College of Moi University, Kenya. He has developed extensive expertise and published in the areas of Curriculum and Instruction, Educational Research, Language Education, Applied Linguistics, Internationalization of Higher Education, and Performing Arts. He is a DAAD alumnus, an ORS (UK) award recipient, a Wingate Scholar and a Salzburg Fellow (Shakespeare and the Globe).



Dr. Richard Wekesa, PhD Principal/Chief
Executive Officer
18th May 2016 to date

Dr. Wekesa has held various positions at Bukura Agricultural College where he has served in various capacities for over 20 years rising from classroom lecturer. He holds a PhD in Biotechnology from Jomo Kenyatta University of Agriculture and Technology, an MSc in Crop Production and Seed Technology from Moi University and a BSc in Horticulture and a Diploma in Agriculture both from Egerton University Njoro. He has attended many skill based courses in and out of the Country.

BUKURA AGRICULTURAL COLLEGE
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Mr. James Etemesi
Ag. Registrar Board and Legal Services
23rd June 2015 to 16th June 2021

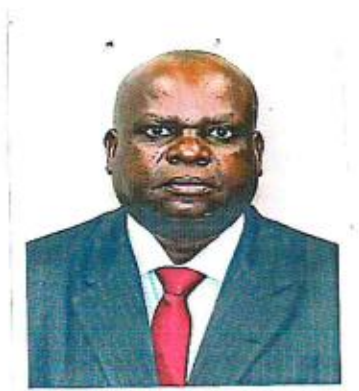
Mr, James Etemesi is a registered advocate of the high court. Before he joined the College as Registrar and Secretary to the Board, Mr. Etemesi was in private practice. He holds a Bachelor's degree in Law from the University of Nairobi and a Diploma in Law from the Kenya School of Law.

3. MANAGEMENT TEAM



Dr. Richard Wekesa, PhD
Principal/Chief Executive Officer
From: 18th May 2016 to date

Dr. Wekesa has held various positions at Bukura Agricultural College where he has served in various capacities for over 20 years rising from classroom lecturer. He holds a PhD in Biotechnology from Jomo Kenyatta University of Agriculture and Technology, an MSc in Crop Production and Seed Technology from Moi University and a BSc in Horticulture and a Diploma in Agriculture both from Egerton University Njoro. He has attended many skill based courses in and out of the Country.



CPA Gilbert Wafula Nyongesa,
Director Strategy and Corporate Services
From: 7th January 2020 to date

Mr. Nyongesa is a member of Institute of Certified Public Accountants of Kenya, a Certified Public Secretary, a Public Arbitrator, member of Institute of Directors, Institute of Human Resource Management and a governance auditor. Before he joined the College as Director Strategy and Corporate Service, Mr. Nyongesa was working in the private sector. He holds a master's degree in Business Administration from the Kenya Methodist University.

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Mr. James Etemesi, College Registrar
From: 23rd June 2015 to 16th June 2021

Mr. James Etemesi is a registered advocate of the high court. Before he joined the College as Registrar and Secretary to the Board, Mr. Etemesi was in private practice. He holds a Bachelor's degree in Law from the University of Nairobi and a Diploma in Law from the Kenya School of Law.



Mrs. Roselyne Ambani
Ag Director Library, Research and
Innovation

Mrs. Ambani has held various positions at Bukura Agricultural College where she has served in various capacities for over 10 years rising from classroom lecturer. She holds M.Sc. Livestock Value Chain Management, (Larenstein University, The Netherlands), B.Sc. Animal Production, Egerton University



Mr. John Suge
Ag Director Academic and Students
Affairs

Mr. Suge has held various positions at Bukura Agricultural College where he has served in various capacities for over 20 years rising from classroom lecturer. He holds an MSc in Horticulture from Egerton University and a BSc in Horticulture both from Egerton University Njoro. He has attended many skill based courses.

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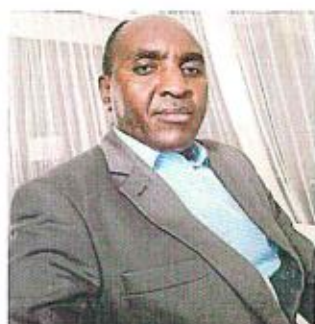
Mr. Jairus Okacha
Ag Director Production and Business
Development to 31st December 2020

Mr. Okacha has held various positions at Bukura Agricultural College where he has served in various capacities for over 20 years rising from classroom lecturer. He holds M.Sc. Agronomy University of Eldoret, B.Sc. Agriculture, University of Nairobi. He has attended many skill based courses.



Mr. Paul Njogu
Director Academic Programmes

Mr. Paul K. Njogu is a trained teacher, an EIA lead Expert, a member of the Environmental Institute of Kenya. He has held various managerial positions at Bukura Agricultural College where he has served for over 20 years. He has a Masters degree in Environmental Science from Kenyatta University, a post graduate Diploma in Education from Maseno University and a Bachelor of Science degree in Botany and Zoology from University of Nairobi. He has attended many skill based courses.



Mr. Claperton Mwenesi
Ag. Director Production and Business
Development.
From: January 2021

Mr. Sindani has held various positions at Bukura Agricultural College where has served in various capacities for over 10 years rising from classroom lecturer. He holds an M.Sc. in Disaster Management and Sustainable Development from Masinde Muliro University of Science and Technology, B.Sc. Natural Resources Management from Egerton University. He has attended many skill-based courses.

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CPA Samuel Okero
Head of Finance and Accounts Department

Mr. Okero is a Certified Public Accountant of Kenya with 14 years of experience in Public Sector. He holds MBA (Finance and Accounting) of Mt. Kenya University. Bachelor of Business Management (Accounting) of Moi University. He is a member of the Institute of Certified Public Accountants of Kenya (ICPAK) as well as Institute of Certified Investment and Financial Analysis of Kenya (ICIFA). He has attended many skill based courses.



MKISM, Benjamin Kipkemboi Cheptiony
Head of Supplies Chain Management Department
up to 30th March 2021

A career Civil Servant with 36yrs in Supply Chain Management Profession, having started as a Storekeeper in 1982. A Member of Kenya Institute of Supplies Management, Professional Course in Supplies Management final stage, Diploma in Adult Education – Nairobi University and several Management Courses and Seminars in the field of Procurement.



Mr. Cosmas Murungi
Ag. Manager
Supplies Chain Management
From: March 2021 to date

Started my career in Supplies Management in Malindi Management Strategy as a Store Keeper in 2009 then joined Bukura Agricultural College in October 2012. A Member of Kenya Institute of supplies Management (KISM) and also a registered member of the Kenya Institute of supplies Practitioner. Diploma in Supplies Management (BTEP) from Railways Training Institute, Bachelor's degree in Procurement Management from Mt. Kenya University (Ongoing).

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4. CHAIRPERSON'S STATEMENT



Opening Statement

I am pleased to present the College's Annual Report and Financial Statement for the year ended 30th June 2021.

On behalf of the Board of Governors, I hereby report mixed results in the 2020/2021 Financial Year. The year was characterized by intermittent closure of the as a result of coronavirus pandemic in the College.

Indeed the College recorded a deficit of **Ksh 41M**, against a surplus **Ksh 0.9M** recorded in the previous Financial Year. The decline was due to increased operations following partial/phased reopening in the months of November 2020, full resumption in January 2021 hence increased operation costs. Further, reduced inflows in form of Government grants to fund development projects and reduction in internal revenue generation were also recorded.

Operating Environment

Kenya's economy has been hurt by the COVID-19 pandemics. In 2020, GDP growth decelerated to 1.4% from 5.4% in 2019. Domestic demand was subdued while external demand was neither helped nor hurt growth. Inflation eased to 5.1% because of lower aggregate demand. The local currency weakened by 8.9% to KSH 110 to the US dollar at the end November 2020 from KSH 101 to the dollar a year earlier. The pandemic did serious social damage. Nearly 2 million people are estimated to have fallen into poverty, and nearly 900,000 lost their jobs. All these factors negatively impacted on the College mainly on its training training programs and revenue generation.

Following the continued lifting of COVID-19 pandemic restrictions by the Government the economic growth outlook is positive. The economy is projected to grow by 5.0% in 2021 and 5.9% in 2022. Inflation is projected to remain within the Central Bank of Kenya's target range of 2.5% to 7.5%, and fiscal and current account deficits are forecast to narrow as a result of improved revenue collection and exports. Downside risks to the outlook could emanate from delays in the full reopening of the economy, and disruptive social conditions during the run-up to the 2022 elections.

The College played an important role towards the realization of vision 2030 by providing the necessary manpower to drive the agriculture sector in **2020/2021** Financial Year. A total of **459 graduates** were released into the sector compared to **447** in **2019/2020** Financial Year representing a slight increase. The reduction was attributed to inability of College students to access Government loans and bursaries hence high dropout.

BUKURA AGRICULTURAL COLLEGE
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College Performance

During the year under review the College recorded a revenue of **Ksh. 299M** compared to **Ksh. 276M** in 2019/20 Financial Year representing an increase of **8.5%**. The increase is attributed to increased Government and Donor funding. However, internal revenue generation was lower than the previous year.

Future Outlook

To expand its revenue base the College plans to increase students enrolment by engaging relevant stakeholders to enable College students to access HELB loans and bursaries and to access donor funding through proposal writing. The College Farm is also on a revival path and is contributing significantly to revenue. The commissioning of the Education Complex should contribute to College revenue by providing more teaching facilities, hence increased enrolment.

Tribute

I wish to express my sincere and deep gratitude to my fellow directors, the Government, Management, Staff, development partners and other stakeholders for their steadfast support and contribution towards success in the year.



Mrs. Mary N. Waudo
CHAIRPERSON

BUKURA AGRICULTURAL COLLEGE
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5. MESSAGE FROM THE PRINCIPAL/CEO



Dr. Richard Wekesa: the College Principal/CEO

Guided by our mission “ to provide quality agricultural education through training, research, innovation and extension services for improved productivity and livelihoods, Bukura Agricultural College has developed and implemented training programs with emphasis on inculcating the right skills, knowledge and attitudes in trainees.

Our Competitive Environment

On the social scene total enrolment in TVET institutions increased by 19.7 per cent to 430,598 in 2019 from 359,852 in 2018. During the review period, enrolment of male students in TVET institutions accounted for 57.2 per cent of all students. In 2019/20 academic year, the number of students placed into TVET institutions to pursue diploma increased by 12.3 per cent to 64,539 in 2019/20, while those students placed to pursue certificate courses went up by 34.3 per cent to 43,662 in 2019/20. During the review period, 7,722 students were placed to TVET institutions to pursue artisan courses.

Agricultural trainings are geared towards improving human skills to enhance the quality and quantity of agricultural productivity. The level of enrolment in training institutions is an indicator that shows the efforts put towards supporting the sector. There was a continued decline in student enrolment at degree level in agriculture for the second year running from 18,165 in 2018 to 17,392 in 2019. However, total diploma level enrolment at Animal Health Training Institutes (AHTIs) increased by 26.9 per cent from 160 in 2018 to 203 in 2019. There was a slight decrease in enrolment at Naivasha Dairy Training Institute (DTI) from 41 students in 2018 to 39 students in 2019.

However, Diploma enrolment level at Bukura Agricultural College has witnessed a steady growth since 2014 with the highest increase recorded in 2019. The surge in enrolment was attributable to placement of students to the College through the Kenya Universities and Colleges Central Placement Service coupled with increased number of training programmes offered by the College. Certificate level enrolment at AHTIs increased from 291 in 2018 to 297 in 2019.

Securing the Future

Despite stiff competition from our environment for potential trainees, Bukura Agricultural College remains committed to making our training affordable and credible as we move into the future.

We are aware that challenges lie ahead but we remain focussed on achieving our vision of being the training institution of choice in practical agricultural sciences. We recognise the fact that our customers demand for graduates who are competent and entrepreneurial. In the coming years we will

BUKURA AGRICULTURAL COLLEGE
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continue to make progress on our strategy implementation and manage the complex set of associated risks. We will re-engineer our training programs and introduce new ones.

Appreciation

On behalf of the College Management I wish to extend my appreciation to the government through the Ministry of Agriculture, Livestock and Fisheries for continued support and insights. I also wish to appreciate material and financial support from our collaborators, partners and other stakeholders during the year. To our Board of Governors, Management team, all staff and students I wish to sincerely thank you for the peace, dedication and commitment to the College exhibited throughout the year.

Lastly, it's my desire that we should continue to work together as a team in the new Financial Year and beyond.



Dr. Richard Wekesa, PhD
Principal/CEO

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**6. STATEMENT OF COLLEGE PERFORMANCE AGAINST
PREDETERMINED OBJECTIVES FOR FY 2020/2021**

The Revised Strategic Plan 2019-2022 took into consideration drastic changes that have taken place in both internal and external environments of the College, enactment of new regulations in the education sector, and the need to align the Strategic Plan 2015-2020 to the Big Four Government policy and the Medium Term Plan III (2018-2022) which are the main policy documents guiding the government development agenda in the next five years (2018-2022).

The revised Strategic Plan therefore provide a road map for the College in order to provide quality agricultural education through training, research, innovations and extension services in order to produce graduates who are entrepreneurial, employable and creators of employment.

The revised Strategic Plan (2019-2022) revolves around ten (10) Strategic issues, namely;

- i. Teaching and Learning;
- ii. Research and Extension;
- iii. Food and Nutrition Security
- iv. Physical Infrastructure;
- v. Human Resource;
- vi. Financial Sustainability;
- vii. Governance and Leadership;
- viii. Competitiveness and image;
- ix. Risk Management; and
- x. Cross cutting issues.

Bukura Agricultural College developed its annual workplan based on the ten issues highlighted above. Assessment of the Board performance against its annual workplan is done on quarterly basis. Strategic plan activities were financed through AIA, Government grants and Donor funds in the period under review. The implementation matrix for 2020/2021 was aligned to the BAC Rationalized budget 2020/2021 and was an important reference document for the BAC Performance Contract 2020/2021.

BUKURA AGRICULTURAL COLLEGE

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S/No	Strategic pillar / Issue	OBJECTIVE	Key Performance indicator	Activities	% Achieved
1	Teaching and Learning	To produce holistic graduates who are entrepreneurial, employable and creators of employment	<ul style="list-style-type: none"> • Number of students enrolled per annum • % increase of BAC graduates employed • % increase in students' pass rate • % increase in students' completion rate 	54	81.5
2	Research and Extension	To contribute to national food security through research and development, and extension of appropriate technologies, innovations and management	<ul style="list-style-type: none"> • Number of funded research projects per annum • Number of academic staff participating in conferences and other academic fora per annum • Increase in number of open days and shows per annum • Increase in number of farmers visited per annum • Increase in number of research publications per Annum 	20	80.0
3	Food and Nutrition Security	To boost agricultural production for food and nutrition	<ul style="list-style-type: none"> • Increased area under production(vegetable, sugarcane • Increased hay Production • Quality planting materials 	19	78.9

BUKURA AGRICULTURAL COLLEGE

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			<ul style="list-style-type: none"> • Increased fish production • % increase in milk • Number of women /youth groups trained on value addition products in the regional market • AI kits distributed to competent youth • Number of dairy farmers trained • Number of open days held • Teaching farm infrastructure renovated • Agricultural resource center established 		
4	Physical Infrastructure	To enhance College physical facilities for effective and efficient delivery of services and products.	<ul style="list-style-type: none"> • Reduced staff to computer ratio • Reduced Student to computer ratio • Increased bandwidth ratio per student • % increase in availability of ICT services • Increase in numbers of hits on the College website per month • Annual % reduction in Casual wage bill • % level of utilization of College physical facilities • % reduction in the loss of College 	23	87.0

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5	Human Resource	To optimize utilization of available College Human Resource	<ul style="list-style-type: none"> • Employee satisfaction index • % increase in staff trained • Improved Ranking index in Performance Contract • % reduction on contractual staff Customer satisfaction index 	9	77.8
6	Financial Sustainability	To ensure stable financial base for the smooth operation of the College.	<ul style="list-style-type: none"> • % reduction in Government funding Increase in annual AIA over the planned period • Annual growth in donor funding • % increase in Customer satisfaction index • % increase in Employee satisfaction index • % increase in compliance with set budgetary levels • Project completion rates • % Reduction in cost of power Number of Cost reduction/saving strategies 	16	62.5
7	Governance and Leadership	To provide efficient and effective governance and leadership to the College	<ul style="list-style-type: none"> • % increase in Customer satisfaction index • Reduction in number of non-conformities as per the ISO 9001:2008 standard reported • % increase in average staff Performance appraisal index • Improvement in ranking index in Performance • Contract Increase in numbers of hits on the College Reduction in number of students unrest per academic % increase in employee satisfaction index year website per month 	8	62.5

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8	Competitiveness and Image of the College	To enhance the College image for competitiveness.	<ul style="list-style-type: none"> • Growth in enrolment in planned period • Increased AIA • Increase in number of signed MOUs in the planned period • Number of international students • Increase in of CSR initiatives undertaken • Proportion of budget on CSR programs • Number of Fair and trade shows attended • Proportion of built up College land landscaped 	11	63.6
9	Risk Management of the College	To build and improve capabilities of the College to effectively manage risks within its operations.	<ul style="list-style-type: none"> • Number of cases of theft reported on loss of property from the College • Cost of compensations claims • Litigations costs • Amount of money lost through fraud • Amount of money lost through damage caused by water and fire 	4	50.0

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10	Cross Cutting issues	To mainstream Cross cutting issues into College activities.	<ul style="list-style-type: none"> • % increase in students' completion rate • % increase in students pass rate • % reduction in drug and substance abuse cases • increase in number HIV/AIDS support programs • increase in malaria support programs Improved average staff performance appraisal index • Compliance with the constitutional requirement on gender issues. • % of PWD recruited • % increase in students with disability admitted • % reduction in buildings under Asbestos cover • % increase in tree cover⁰ increase in Customer satisfaction index 	20	85.0
TOTALS				184	77.7

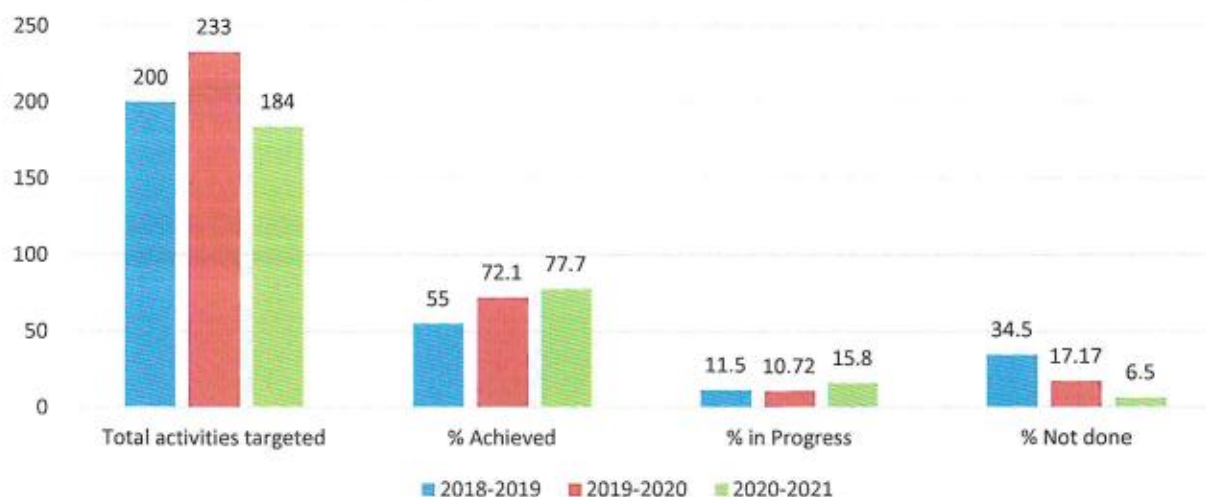
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A total of **184** activities were carried out by the end of the financial year 2020-2021. Out of these, **77.7%** were achieved, a remarkable improvement in achievement compared to 72.1% in the 2019/2020 FY. Activities not done also reduced significantly from 40 translating to 17.17% in 2019/2020 to 12 translating to 6.5%.

This improvement can be attributed to measures put in place by the College which included: -

- a) Aligning the strategic plan activities to the College Budget and Performance Contract to ensure availability of resources for implementation.
- b) Signing of performance contracts by all managers and directors ensured process owners took responsibility in implementation and cascaded down to staff in the division in from PAS.
- c) Approved implementation matrix shared with staff with clear performance indicators to facilitate implementation
- d) Close monitoring and review meetings held periodically with Directors to assess progress.

Strategic Plan Implementation 2018-2021



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7. CORPORATE GOVERNANCE STATEMENT

The Board of Directors and management of Bukura Agricultural College are committed to maintaining the highest level of corporate governance.

Board Manual

The Board Manual outlines the core commitment required of members of the Board to discharge their mandate. It ensures effectiveness of each member's contribution in the governance of the College by facilitating full and free exercise of independent judgement and professional competencies. It clearly outlines the rules that guide the Board and does not in any way purport to replace or supersede any laws and regulations that govern the College.

Compliance

The Board is committed to the underlying principles of good corporate governance as stipulated in the "Guidelines for Corporate Governance in State Owned Enterprise". The College is also ISO 9001:2015 Certified.

Board Composition

The Board is established by Bukura Agricultural college Act ,and comprises of fifteen (15) members namely: Chairman, Director of Agriculture, Director of Livestock Production, Director of Education, Principal Secretary, Ministry of Devolution and Planning, Cabinet Secretary to the National Treasury, Principal Secretary in the Ministry for the time being responsible for matters relating to agriculture, two representatives of Public Universities in Kenya, two representative of Agriculture Industry, one representative of the Kenya National Farmers Union, Director of Kenya Agricultural Research Institute, the Principal, and the Registrar.

In the year 2020/2021 two Board members were trained in various aspects of Board Governance and they were:-

1. Mr. Tom Olang'o – Director was trained in Mwongozo code of Governance for state Corporations
2. Mr. Michael Mukanzi –Director was trained in Mwongozi code of regulations for State Corporations.

In the 2020/2021 Financial Year the Board continued to executed its mandate as provided for by the Bukura Agricultural College Act of 1999, State Corporations Act Cap 446, the College Charter and Statutes, 2017 and the MWONGOZO code of Governance for State Corporations, 2015.

Separation of Power and Duties of the Chairman and the Principal

The independence of the Board from the College's corporate management is ensured by the separation of the functions of the Chairman and the Principal and a clear definition of their responsibilities. This enables the College to achieve an appropriate balance of power, increased accountability and improved decision making.

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Responsibilities of Board Members

The responsibilities of members of the Board are clearly spelt out in the Board Manual. These include among others:

- (i) Setting the strategic direction of the College, its objectives and values. It ensures that procedures and practices are in place to protect the Colleges assets and reputation. The Board reviews the strategic direction and adopts business plans proposed by Management, reviews processes for the identification and management of business risk and compliance with key regulatory and legal issues. It also provides oversight role of performing against set targets and objectives.
- (ii) The Board retains full and effective control over the College and monitors management's implementation of plans, strategies, ensures ethical behaviour and compliance with relevant laws and regulations, corporate policies and procedures and the Code of Ethics. It strives to act beyond the minimum requirement and benchmark performance against best practices and not only in practice, but be seen to comply.
- (iii) In accordance with the principles of good corporate governance, each Board member undertakes to always act in the best interest of the College and exercise his/her power in the execution of duties in good faith and act with care and prudence.
- (iv) Each Board member subscribes to the College's core values to always act in the interest of society, promotes the effective use of resources, commits to upholding them and ensures their implementation. This takes into account not only possible financial impact of their decisions, but also their consequences for sustainable development, effect on relations with stakeholders and the general interest of the communities in which the College operates.
- (v) The conduct of Board of governors is in tandem with their duties and responsibilities to the College and stakeholders and they always act within limitations imposed by the Board Manual.
- (vi) On quarterly basis, the Board considers Management Accounts Reports, Performance Contract Reports, Internal Auditor's Reports, Farm Reports and Strategic Plan Implementation reports among others.
- (vii) Every year the Board approves Financial Statement, Annual Report and Accounts, Annual Performance Contract Reports and Procurement Plans for the College.

Board Appraisal

At the end of each Financial Year the Board appraises itself and the Principal and submits the report to the Ministry of Agriculture, Livestock and Fisheries. Board self evaluation in 2019/2020 Financial Year was conducted on 6th September 2020 by an officer from the State Corporation Advisory Committee. The results were subsequently released in May 2021 and were forwarded to the Ministry.

Conflict of Interest and Declaration of Interest

Members of the Board have a statutory duty to avoid situations in which they have or may have interests that conflict with those of the College. Business transaction with all parties or their related parties are carried out at arm's length.

Each member of the Board is obligated to fully disclose to the Board any real or potential conflict which comes to his/her attention, whether directly or indirectly.

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At every meeting of the Board an agenda item exists requiring members to make a declaration of interest they may have in the business to be discussed.

Board Committees

All Board Committees are established with written terms of reference outlining their respective authority and duties. The College Board has three(3) distinct Committees namely: Audit Committee, Finance and Administration Committee and the Technical committee. The Committee discuss matters affecting the College and presents their reports for approval by the Full Board.

Board Workplan/Calendar and Meetings

During the 2020/2021 Financial Year the Board developed and implemented a workplan. The Board and its Committees held a total of 20 ordinary meetings as provided for by the State Corporations Act Cap 446, Public Finance Management Act 2012 and performance contracting regulations to comply with statutory remittances.

Shared Believe

The Board of Directors and management have a shared believe that corporate governance is a continuous process and that good corporate governance must be embedded in our culture to support our values of discipline, high stands and integrity which are fundamental to the long term success and sustainability of our core mandate as an institution of higher learning.

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8. MANAGEMENT DISCUSSION AND ANALYSIS

During the period under review the College engaged in activities related to its core mandate of providing middle level training in agriculture, conducting research and offering agricultural extension services to the neighbouring farming communities. However, during to the outbreak of COVID-19 pandemic in the Country the College was forced to close in mid-March 2020 and reopen in November 2020 and all its employees except those maning essential services forced to work from home in order to contain the pandemic. This led to complete disruption of College programmes and operations. As a result the College was able to complete second semester teaching and administer examinations in November 2020. The 24th Graduation ceremony scheduled for March 2020 had to be postponed to July 2020 and was conducted online.

Training

Introduction

- The Semester 1 of 2020/21 Academic year was begun on 6th January, 2021 with reporting of First year students, and Second years reported on 8th January, 2021.
- First Years orientation was done from 11th and 12th January, 2021.
- Due the COVID 19 pandemic and following the Presidential Directive on 26th march, 2021, College closed on 28th March, 2021. This was the 11th week of semester I.
- College reopened for Semester I on 7th May, 2021 when the semester teaching and end of Semester examinations completed 28th May 2021.

Administration of Training Programmes

- The Academic wing of the College is made up of three Academic Departments and the Office of the Registrar Academic and Students Affairs.
- 2020/21 Academic Year commenced on 6th January 2021.
- There are 10 Sections in the Academic Departments while under the Registrar Academics and Student Affairs, there are five sections that offer support services to the Academic Sections in addition to the two sections under Director Library, Research and Innovation.

Training Facilities

The College currently has classroom capacity for about 1275 students. The lecture halls and class room capacity are distributed as shown in Table below.

S/NO	FACILITY	Normal Capacity	Capacity amidst Covid-19
1	Onyimbo Hall	400	250
2	Lecture hall 1	120	60
3	Lecture hall 2	120	60
3	M1	50	35
4	M2	40	30
5	Annex	80	50

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6	Engineering Workshop 1	150	100
7	Engineering Workshop 2	70	40
8	Engineering Workshop 3	40	20
9	Engineering Workshop 4	30	15
10	Engineering Workshop 5	30	15
	Education Complex	1200	600
		2330	1275

The use of Education complex eased the pressure on classroom and laboratory spaces and has adequately addressed the Covid-19 requirements in terms of social distancing so far for the current enrolment.

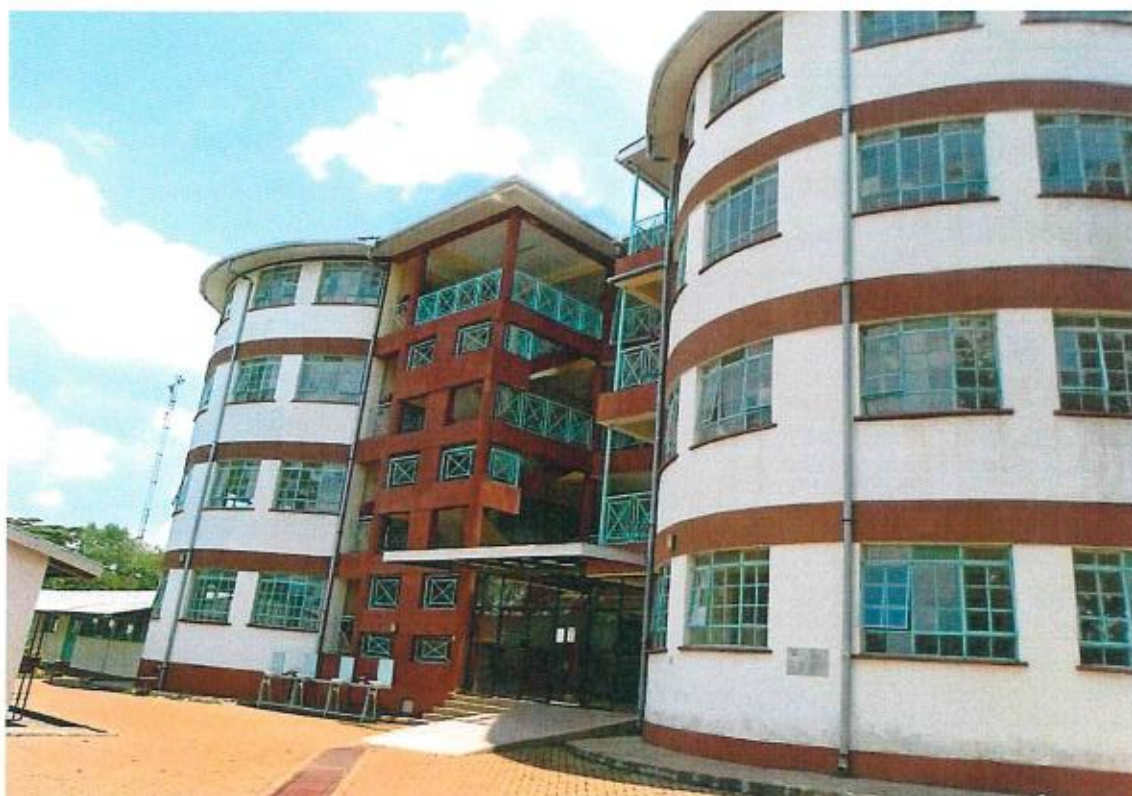


Figure 1: The newly completed and now occupied Education Complex

Technical Capacity of the College

The College had 78 technical staff in-post. In addition, the College engaged twelve (12) part timers in various sections during the review period. In addition, public service posted 10 technical staff on internship who we deployed to various sections within the academic departments.

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Teaching Staff					
S.NO	Section	In Post		No of Timers	Part No of Interns
		Lecturers	Instructors		
1	Agronomy	10	4	1	2
2	Engineering	5	4	3	0
3	Animal Science	5	3	2	0
4	Agricultural Economics	6	2	0	6
5	Agricultural Education	5	2	0	0
6	Home Economics	4	1	0	0
7	ICT	1	2	0	0
8	Basic Science	7	4	3	1
9	Horticulture	4	2	2	0
10	Animal Health	4	3	1	1
	Total	51	27	12	10

The Covid-19 pandemic disrupted the College Academic Calendar. The Semester II of 2020/21 Academic year commenced on **31st May, 2021** for both all Diploma and certificate Programmes, except Animal Health and production (Semester V) and one Certificate (Semester III). Second year Agricultural Education and Extension students were undertaking their teaching practice in various schools across the country.

Enrolment for 2020/2021 Academic Year

S/NO	COURSE	YEAR 1	YEAR 2	YEAR 3
1	Diploma in Agriculture and Biotechnology	73	93	0
2	Diploma in Animal Production and Health Management	259	207	0
3	Diploma in Animal Health and Production Management	17	34	29
4	Diploma in Agricultural Education and Extension	9	36	46
5	Diploma in Agribusiness Management and Marketing	37	59	0
6	Diploma in Farm Business Management	0	0	0
7	Diploma in Agricultural Extension and Community Development	62	82	0
8	Diploma in Agriculture, Human Ecology and Consumer Science	5	10	0
9	Diploma in Agricultural Irrigation and Drainage Engineering	30	34	0
10	Diploma in Horticulture	27	50	0
11	Diploma in Information and Communication Technology	3	7	0
12	Certificate in Agriculture and Community Development (Sept 2019)	0	87	0
13	Certificate in Agriculture and Community Development (May 2019)	0	109	0
14	Certificate in Agriculture and Community Development (Jan 2021)	136	0	0
	Total Long Courses	658	808	75
	Grand Total Long Courses	1,541		

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Desert Locust Management Training

In 2020/2019FY Bukura Agricultural College and United Nations Food and Agriculture Organisation signed a Letter of Agreement (LOA) for "On the job training to promising young graduates on Desert Locust management" for the period 29th July 2020 to 31st January 2021 to train 20 young professions. The activities of the LOA included:

1. Enrolling 20 young professionals in BAC's desert locust trainee programme and Conduct two days of practical training on desert locust management.
2. Support the 20 professionals in conducting a five month field training at the desert locust control bases
3. Administer an exit assessment
4. Graduate the competent young professionals and enter them into a database.



Figure 2: Graduands of the Desert Locust Management training for Young Professionals

The trainees graduated in February 2021 with Prof. Hamad Boga, the Principal Secretary for State Department of Crop Development and Agricultural research as the Chief Guest. The training was funded by UNFAO to the tune of Ksh. 10.46M.

German African Students Internship Program

Bukura Agricultural College and Agrarkontakte International (AKI) and GIZ entered collaboration to provide internship opportunities programme to College students in Germany from 2020 to 2023 with 75 students projected to benefit. The program is funded by the Federal Ministry of Economic Cooperation's

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and Development. The German African Trainee Program (GATP) is part of the skills initiative for Africa; a professional training initiative to improve the economic and Social Prospects of young people in Africa by empowering people engaged in Agriculture to start and rear their businesses efficiently and sustainability.

The program involves sponsoring thirty (30) College students for a six (6) months to work and live on German Family Farms in Southern Germany between May – November 2021 for the next four (4) years. The first batch of 30 students who had undergone a 150 hour Germany language course, an induction left for Germany on 8th May 2021 will return in November 2021.



Figure 3: The first cohort of 30 students accompanied by Mr. Kamau, staff, at JKIA on their way to German under GATP.

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Figure 4: Bukura Agricultural College students in Frankfurt German - 1st cohort under the GAFP program

Biotechnology Laboratory

Bukura Agricultural College was among the institutions which developed a proposal under infrastructural support on establishment of a biotechnology laboratory for research, training and rapid multiplication of quality planting materials for farmers. Bukura Agricultural College received Ksh 12,731,402 in December 2018 from National Research.

The project is housed in the Crop Science Department and has enabled Bukura Agriculture College to set up a plant tissue culture laboratory where we aim to produce *in vitro* plants, and greenhouses (seedling nursery) to ensure the plantlets get well acclimatized to environmental conditions before supplying them to farmers. Our innovative approach combines cutting edge technology with horticultural expertise to ensure production of healthy planting material and has capacity to generate over 100,000 plantlets per year. We are also setting up a molecular biology lab which will be used for research purposes and virus indexing to ensure clean planting materials are produced.

The project started with production of banana/plantains planting materials and it aims to expand and venture into other crops including sugarcane, Napier grass, sweet potatoes, Irish potatoes and tea. The planting materials are superior compared to other planting materials produced conventional from vegetative parts. These plantlets are able to multiply faster, are free from pests and soil borne diseases, high yielding, easy to transport especially for new varieties, early maturing, and uniformity in production.

The college has been able to set up a fully functional lab for plant tissue culture for rapid multiplication of clean banana planting material and it is in the process of setting up another biotechnology lab (molecular biology lab) to support the project. The plantlets from the project has been sold to farmers at a friendly price. Moreover, the college has set up two greenhouses and two net shade houses to support the project in hardening of the plantlets.

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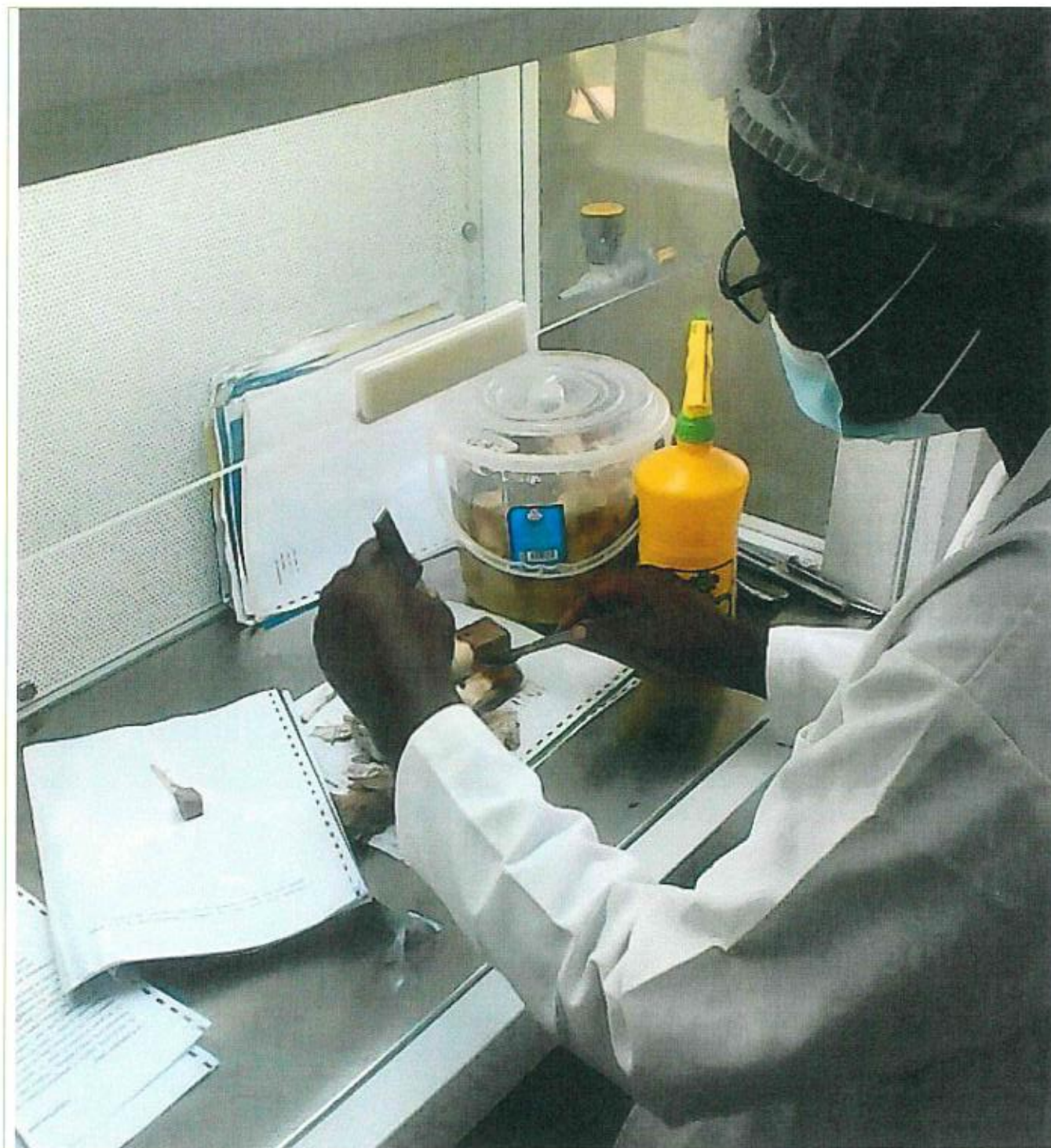


Figure 5: Green Houses constructed with support of National Reserach Fund to support the microprpagation project



Figure 6: A healthy crop of tomatoes growing in one of the Green Houses constructed to the tissue culture project

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Figure 7: Initiation of tissue culture bananas at the tissue culture lab

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Figure 8: Tissue culture banana seedlings ready for transplanting at the College Tissue Culture Laboratories.

Commercial Farm

College commercial farm dairy herd continued to record high productivity is attributed to improved management and quality fodder. Most of the milk produced was processed into yoghurt at the College Dairy plant. The farm's average lactating herd size was 37 cows with a mean of 32 compared to 44 cows and a mean of 38 in the last quarter. Milk production per cow per day increased to 20.3 litres during the year.

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Figure 9: The College Commercial Farm pedigree dairy herd

16.8 hectares of yellow maize crop was planted and is due for ensiling in the next quarter. 8.46 tons of hay bales were realized. 10.9 hectares of Boma Rhodes was top-dressed and is ready for harvesting early next quarter.

The table below shows how the dairy herd has been performing in terms of the average herd size, average daily production per cow per day and the total milk production for the period 2016/2017FY to 2020/2021F

FINANCIAL YEAR	AVERAGE SIZE OF LACTATING HERD	TOTAL PRODUCTION OF MILK (LITRES)	AVERAGE MILK PRODUCTION /COW/DAY (LITRES)
2016/2017	16	84,164.0	14.0
2017/2018	30	170,482.0	15.4
2018/2019	35	166,555.0	13.0
2019/2020	29	152,226.5	14.4
2020/2021	32	231,469.4	19.4

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Milk production in quarters and respective revenue in 2020/2021FY

Quarter	LACTATING HERD SIZE	PRODUCTION (LITRES)	PRODUCTION /COW/DAY (LITRES)	REVENUE IN KSHS
Q1	29	49,275.2	18.5	2,056,505
Q2	32	57,671.2	19.6	2,326,165
Q3	38	65,503.3	19.2	2,695,145
Q4	32	59,019.7	20.3	2,815,135
	33	231,469.4	19.4	9,892,950

Teaching and Research Farm

The Teaching and Research farm is a resource facility for students to conduct practical and other demonstrations to gain experiential learning while at the same time generate revenue for the College. The farm covers an area of 8 hectares which is allocated to various sections for ease of management.

The Teaching and Research farm registered the following successes;

Continual management of enterprises within the farm. (dairy cows, dairy goats, rabbits, poultry, fish, bees, bananas, sweet potatoes, coffee, fruit trees and pastures)

Renovation of the shoats' structures

Cull off the excess cocks (**73**) from the current poultry stock to maintain the correct ratio.

Setting out plans to establish 5 acres of pasture in order to address milk production within the farm.

A total of **Kshs 1,088,916.8** was raised for the financial year ending 30th June 2021.

Aquaculture

Ponds No. 1 and 3 were harvested in the month of April and produced 210.5 Kg of fresh Tilapia. The two ponds were restocked and the stock growth rate is okay. The fish in pond 2 are approximately eight months at present and are due for harvesting in August 2021.

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Figure 10: College Fish Ponds at the Teaching And Reserach Farm

Ponds status as at 30th June 2021

Pond No.	Pond size in square meters	Carrying capacity	Age in months	Remarks
1	144	600	1	Good growth
2	210	800	8	Harvesting in August 2021
3	210	800	1	Good growth
4	210	800	4	Good growth
Totals		3,000		

FRUIT TREES NURSERY

The watering, weeding, fertilizer application, pest and disease control. Hardening off, sorting and grading of the seedlings for marketing was done. The farm sold 804 assorted seedlings. A total of 2243 rootstocks of Avocadoes, Passion fruits and Mangoes are set for grafting in the month of July. The farm acquired 5000 planting pots for avocado and is expecting 6000 avocado seeds that were requested. Below are the tabulated details of current stocks at the Nursery.

Established & sold seedlings per type

S/No	Fruit tree type	Established	Root stock	Ready for sale	Total
1	Avocadoes	0	1797	157	1954
2	Mangoes	48	366	0	414
3	Passion	0	80	0	80
4	Coffee	0	0	204	204
5	Pawpaw	168	0	0	168
Total		216	2243	394	2820

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Figure 11: The College fruit tree nursery supporting supporting the Big 4 agenda by producing fruit tree seedlings for nutritional security

Dairy Processing Plant

The Dairy Plant is a Board flagship project earmarked as a major revenue stream in College's Strategic Plan (2017-2022). The plant was commissioned in 2017 by the German Minister for International Cooperation. Commercial operations started in 2019. However due to poor processing equipment the plant kept breakingdown and did not generate significant revenue as anticipated.

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Figure 12: Bukura yoghurt competing for space on supermarket shelves with established brands

Tabulated below is the performance of the Dairy Processing Plant in the 2020/2021FY. Significantly improvement in performance was noted due to changes in management at the plant and recruitment of professional staff. Further a new batch pasteuriser was acquired to replace the broken down pasteuriser.

Dairy Processing production/revenue in 2020/2021FY

Quarter	Volume in liters of raw milk processed/source		REVENUE IN KSHS
	College farm	Farmers	
Q1	20,579	6,530	2,026,630
Q2	22,058	6,530	2,016,820
Q3	29,695	1,964	2,376,960
Q4	29,528	2,564	2,064,105
	101,860	17,588	8,484,515

It was should be noted that the plant production and revenue generation generation doubled in the review period compared to the last FY. For the plant revenue increased from Ksh 1,346,630 in the fourth quarter 2019/2020FY to Ksh 2,026,630 in the first quarter 2020/2021FY. It can be observed that in 2020/2021FY the plant processed a total of 119,448 liters of raw milk into yoghurt, pasteurised milk and milk from which it generated Ksh 8,484,515 as revenue.

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Figure 13: College internal Access roads constructed at Ksh 10M provided by the Government



Figure 14: Construction of the College Perimeter wall to enhance security and safety of its property at Ksh 250M.

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Financial Performance

In the year under review, the College recorded a deficit of Ksh 42M as compared to a surplus of Ksh 0.9M reported in the previous year.

College's Compliance with Statutory Requirements

The College conducts periodic legal compliance reviews to check on non-compliance. During the period under review, there were no major non-compliance issues. However, there were two cases that had been launched at the Court of Appeal which are likely to cost the College a substantial amount of monies. Further, following the ruling by the Employment and Relations Court that the College pays its staff the salaries for PC2 category the College honored the ruling and the arrears were paid accordingly

Key Projects and Investment Decisions the College is Planning/Implementing

The College has been undertaking the construction and completion of the Education Complex which is funded by the Government of Kenya and the project is to be handed over in the first quarter of 2020/2021FY. The furnishing and equipping of the Education Complex will result in more space for training in terms of Lecturer Halls, Laboratories and Offices which will translate to increased student enrollment hence increase in revenue.

9. ENVIRONMENT AND SUSTAINABILITY REPORTING

Bukura Agricultural College exists to transform lives. This is our purpose, the driving force behind everything we do. It's what guides us to deliver our strategy, putting the customer/citizen first, delivering relevant goods and services, and improving operational excellence. Below is an outline of the organization's policies and activities that promote sustainability.

i) Sustainability strategy and profile

The top management especially the accounting officer should make reference to sustainable efforts, broad trends in political and macroeconomic affecting sustainability priorities, reference to international best practices and key achievements and failures.

ii) Environmental performance

BAC commits itself to and endorses the need to protect the environment and acknowledges and accepts its responsibility to conduct its business in compliance with applicable environmental laws and regulations. To accomplish this, the College has :-

- Established an internal review procedure to identify environmental impacts of all functions within the institution and to assess levels of compliance with applicable laws and regulations pertaining to the environment.
- Developed a program aimed at safe-guarding the quality of the environment and achieving compliance.
- Established and maintained appropriate training programs designed to make every employee competent to carry out his/her responsibilities with respect to the policy.
- Reported annually on regulatory compliance, issues and improvements.

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BAC has a vital interest in ensuring a clean and healthy environment so that you, the customer, can enjoy the standard of living and healthy lifestyle that mean so much to us. As technology advances and regulations change, BAC will continue to improve systems, reduce waste and efficiently utilize resource to meet the environmental challenges of the next century. It will make available to interested parties, its environmental program and its environmental control activities.

iii) Employee welfare

The College endeavors to operate an efficient system for placement of advertisements to attract and select qualified staff without regard to ethnicity, race, gender, religion, marital status, disabilities or any form of discrimination in line with the various provisions of the Constitution of Kenya and Acts of Parliament. The recruitment policy of BAC is to attract, hire, develop and retain quality staff to match job requirements under employment Terms and Conditions of the College. BAC is an equal opportunity employer. The College derives its strength from the diversity of staff who contribute towards its intellectual capacity and effectiveness.

The College recognizes training and development as a critical determinant in the quality of services rendered by the staff. Training of staff aims to realize their full potential and enhance their professional development and work environment. Members of staff are expected to have acquired their basic training in their relevant fields before they are employed. The College is committed to ensuring that it has the skilled knowledgeable and competent human resource required to meet its present and future needs.

Staff Appraisal Staff Appraisal is a process of assessing, summarizing and developing the work performance of an employee. The Staff Appraisal exercise is carried out annually and the results communicated to individual staff. Staff members are required to sign performance contracts with their immediate supervisor in the beginning of each financial year. The Performance contract scores are combined with appraisal results.

BAC is committed to safe and healthy work environment and to the welfare of its employees and all persons lawfully present at the workplace. BAC will maintain high standards of safety and occupational health & hygiene. Emergency response procedures and contingency plans by the College shall enhance disaster preparedness and disaster reduction.

iv) Market place practice

a) Responsible competition practice

Bukura Agricultural College ensures responsible competition practices by not condoning any form of corruption and political interference at the market place. The College cherishes fair competition and respect for the competitor during the marketing of its goods and services.

b) Responsible supply chain and supplier relation

Bukura Agricultural College procurement of goods and services and disposal is as guided by the Public Procurement and Disposal Act 2015. The College ensures proper treatment of suppliers and

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honours all the contract entered. At the College the mode of payment of suppliers is by aging the invoices and clearing them when due.

c) **Responsible marketing and advertisement**

Bukura Agricultural College values ethical marketing practices that promote a brand, product or service by following marketing ethics and fulfilling social responsibility. The College emphasises on trustworthiness, transparency, social and culturally sensitive marketing practices. The College strictly adheres to relevant laws on consumer protection.

d) **Product stewardship**

The College exercises good judgement in providing for the future in its planning and management.

v) **Corporate social responsibility/community engagement**

Bukura Agricultural College is committed to Corporate Social Responsibility (CSR). The College is motivated by the fact that its activities and processes have a likelihood of negatively impacting on the environment in which it operates. It is also only fair that the College invests in the community is located as a sign of appreciation.

During the last year under the College managed to develop a Corporate Social Responsibility Policy to guide it in driving the CSR agenda. In the Financial Year the College implemented programs and projects aimed at conserving the environment and investing in Bukura Community.

10. REPORT OF THE DIRECTORS

The Directors submit their report together with the audited financial statements for the year ended 30th June 2021 which show the state of the College's affairs.

i) **Principle Activities**

The Principle activity of the College is to provide agricultural training through integration of research and the provision of agricultural extension services extension.

ii) **Results**

The results of the College for the year ended 30th June 2021 are set out on page 1-28. The members of the Board of Directors who served during the year are shown on page vii-xii. In accordance with Section 7(1) of the Bukura Agricultural Act 1999.

iii) **Directors**

The members of the Board of Directors who served during the year are shown on page (ii) to (vii). During the period Mr. Samson Wangusi and Mrs. Grace Agili left the Board and were replaced by Dr. Florence Muinde and Mr. Douglas Kangi respectively on the dates as shown.

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iv) Surplus remission

In accordance with Regulation 219 of the Public Finance Management regulations, regulatory entities shall remit into the Consolidated fund ninety per centum of its surplus funds reported in the audited financial statements after the end of each financial year. The College did not make any surplus during the year and hence no remittance was made to the Consolidated Fund.

v) Auditors

The Auditor General is responsible for the statutory audit of the College in accordance with the Public Finance Management (PFM) Act, 2012, which empowers the Auditor General to nominate other auditors to carry out the audit on his behalf.

By Order of the Board

Name

Signature..... 

Date: 24/09/2021

For: Corporate Secretary/Secretary to the Board

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11.STATEMENT OF DIRECTORS' RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and section 14 of the State Corporations Act, require the Directors to prepare financial statements in respect of Bukura Agricultural College, which give a true and fair view of the state of affairs of the College at the end of the Financial Year and the operating results of the College for that year/period. The Directors are also required to ensure that the College keeps proper accounting records which disclose with reasonable accuracy the financial position of the College. The Directors are also responsible for safeguarding the assets of the College.

The Directors are responsible for the preparation and presentation of the College's financial statements, which give a true and fair view of the state of affairs of the College for and as at the end of the Financial Year (period) ended on 30th June 2021. This responsibility includes:

- (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period;
- (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the College;
- (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud;
- (iv) safeguarding the assets of the College;
- (v) selecting and applying appropriate accounting policies; and
- (vi) making accounting estimates that are reasonable in the circumstances.

The Directors accept responsibility for the College's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Reporting Standards (IPSAS), and in the manner required by the PFM Act and the State Corporations Act. The Directors are of the opinion that the College's financial statements give a true and fair view of the state of College's transactions during the Financial Year ended 30th June 2021, and of the College's financial position as at that date. The Directors further confirm the completeness of the accounting records maintained for the College, which have been relied upon in the preparation of the College's financial statements as well as the adequacy of the systems of internal financial control.

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

The Directors have noted the financial deficit recorded by the College and all efforts are being made to ensure that the College becomes financially sustainable in the next twelve months.

Approval of the financial statements

The College's financial statements were approved by the Board on **6th August 2021** and signed on its behalf by:

Signature

Name: Ms Mary N. Waudu

Chairperson of the Board

Signature

Name: Dr. Richard Wekesa

Principal/CEO

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON BUKURA AGRICULTURAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2021

PREAMBLE

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

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

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations, and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Bukura Agricultural College set out on pages 1 to 26, which comprise of the statement of financial position as at 30 June, 2021, and the statement of financial performance, statement of changes in net assets, statement of cash flows and the 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 Bukura Agricultural College as at 30 June, 2021, and of its financial performance and its cash flows for the year then ended, in accordance with the International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Trade and Other Payables Balance

The statement of financial position reflects trade and other payables from exchange transactions balance of Kshs.73,023,975 as disclosed in Note 23 to the financial statements. However, the balance was not supported by a creditors ledger. Further, the balance includes Kshs.48,637,449, Kshs.11,630,916 and Kshs.6,472,000 relating to creditors, retention fund, and caution money respectively, which were not supported by detailed schedules.

In the circumstances, the completeness and accuracy of trade and other payables balance of Kshs.73,023,975, could not be confirmed.

2. Inaccuracies in the Financial Statements

The statement of financial performance reflects an expenditure of Kshs.30,017,546 under depreciation and amortization which differs from the balance of Kshs.20,312,633 reflected in the supporting schedule. The variance of Kshs.9,704,913 has not been reconciled. Further, the statement of financial position reflects intangible assets balance of Kshs.6,961,584 whose Note that is referenced as 25 has been omitted from the Notes to the financial statements.

In the circumstances, the accuracy of depreciation and amortization balance of Kshs.30,017,546 and presentation of intangible assets balance could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Bukura Agricultural College Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing 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 matter described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

Non-Compliance with Law on Ethnic Composition

During the year under review, the total number of employees was one hundred and thirty (130) out of which seventy-four (74) or 57% of the total number were members of the dominant ethnic community in the Institute. This is contrary to Section 7(1) and (2) of the National Cohesion and Integration Act, 2008 which states that, "all public offices shall seek to represent the diversity of the people of Kenya in employment of staff and that no public institution shall have more than one third of its staff establishment from the same ethnic community".

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

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

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

Responsibilities of Management and the Board of Directors

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 College's ability to continue to sustain its service, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the College 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 Directors is responsible for overseeing the College's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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 College's policies and procedures may deteriorate.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College'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 College 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 College 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.

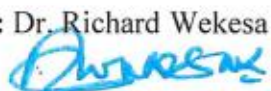



CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

31 August, 2022

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
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13. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR
ENDED 30 JUNE 2021

	Note	2021 Kshs	2020 Kshs
Revenue from non-exchange transactions			
Government Grants	3	180,000,000	164,000,000
Donor Grant	4	10,564,170	1,037,000
		190,564,170	165,037,000
Revenue from exchange transactions			
Fees from students	5	73,799,080	79,670,370
Rental revenue from facilities	6	6,435,240	6,620,552
Other income	8	28,856,482	25,551,392
		109,090,802	111,842,314
Total revenue		299,654,972	276,879,314
Expenses			
Bulk purchases of electricity	9	5,479,184	3,972,053
Employee costs	10	200,271,619	187,700,801
Board Expenses	11	9,215,470	5,575,400
Depreciation and amortization expense	12,25	30,017,546	26,187,706
Repairs and maintenance	13	10,283,097	5,813,570
Contracted services	14	6,841,795	6,889,338
Agricultural materials	15	8,573,987	8,994,627
Training expenses	16	6,184,737	3,637,357
General expenses	17	54,310,886	27,112,462
Valuation loss	21	9,950,759	-
Total expenses		341,129,080	275,883,314
Surplus/deficit for the period		(41,474,108)	996,000
PRINCIPAL/CEO	HEAD OF FINANCE	BOARD CHAIRPERSON	
NAME: Dr. Richard Wekesa	NAME: Mr. Samuel Okero	NAME: Ms Mary N. Waudu	
			
	ICPAK NO. 11674		
DATE: 24/09/2021	DATE: 24/09/2021	DATE: 24/09/2021	

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
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14.STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Note	2021 Kshs	2020 Kshs
Assets			
Current assets			
Cash and cash equivalents	18	21,877,202	50,445,966
Receivables from exchange transactions	19	62,727,996	30,687,530
Inventories	20	6,271,876	4,408,394
		90,877,074	85,541,890
Non-current assets			
Property, plant and equipment	22	962,079,767	916,621,760
Intangible Assets	25	6,961,584	7,831,782
Biological Assets	21	50,643,941	60,594,700
		1,019,685,292	985,048,242
Total assets		1,110,562,366	1,070,590,132
Liabilities			
Current liabilities			
Trade and other payables from exchange transactions	23	73,023,975	51,358,580
Provision for gratuity	24	3,539,864	3,758,916
Total liabilities		76,563,839	55,117,496
Net assets			
Reserves		758,200,785	758,200,785
Accumulated Deficit		(179,426,628)	(137,952,520)
Capital fund		455,224,370	395,224,370
Total net assets and liabilities		1,110,562,366	1,070,590,132

The notes set out on pages 6 to 28 form an integral part of the Financial Statements

PRINCIPAL/CEO


NAME: Dr. Richard Wekesa



DATE: 24/09/2021

HEAD OF FINANCE

NAME: Mr. Samuel Okero



ICPAK NO. 11674

DATE: 24/09/2021

BOARD CHAIRPERSON

NAME: Ms Mary N. Waudo



DATE: 24/09/2021

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
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15. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2021

	Capital reserves	Revenue Reserves	Capital grants	Accumulated Funds
	Kshs	Kshs	Kshs	Kshs
Balance as at 30 JUNE 2019	758,200,785	(138,948,520)	355,224,370	974,476,635
				-
Surplus for the period	-	996,000	-	996,000
Capital Grants	-		40,000,000	40,000,000
Balance as at 30 JUNE 2020	758,200,785	(137,952,520)	395,224,370	1,015,472,635
Surplus/(Deficit) for the period	-	(41,474,108)	-	(41,474,108)
Capital Grants			60,000,000	60,000,000
Revaluation loss				-
Balance as at 30 JUNE 2021	758,200,785	(179,426,628)	455,224,370	1,033,998,527

BUKURA AGRICULTURAL COLLEGE
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30 JUNE, 2021

16. STATEMENT OF CASHFLOWS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

	Note s	2021 Kshs.	2020 Kshs.
Cash flows from operating activities			
Surplus/Deficit for the year		(41,474,108)	96,000
Adjustments			
Depreciation charges	12	30,017,546	26,187,706
Valuation Loss	21	9,950,759	
Operating Cash before working capital changes		(1,505,803)	27,183,706
Decrease in Provisions	24	(219,052)	2,236,511
increase in Inventory	20	(1,863,482)	54,039
Increase in Receivables	19	(32,040,466)	(8,801,504)
Increase in Payables	23	21,665,395	(40,490,821)
Cash generated from operations		(13,963,408)	(19,618,069)
Cash flows from investing activities			
Purchase of Property, Plant and Equipment	22	(74,605,356)	(18,038,281)
Biological Assets	21		(6,117,220)
Cash flows from financing activities			
Capital Grants		60,000,000	40,000,000
Cash flows from Changes in Equity			
Net Increase in cash and cash equivalents		(28,568,764)	(3,773,570)
Movement in Cash and cash Equivalents			
Cash and cash Equivalents at the beginning		50,445,966	54,219,536
Net Increase		(28,568,764)	(3,773,570)
Cash and cash Equivalents at the end		21,877,202	50,445,966
Presented by:			
Cash and Bank Balances	18	21,877,202	50,445,966
Total		21,877,202	50,445,966

PRINCIPAL/CEO


NAME: Dr. Richard Wekesa



DATE: 24/09/2021

HEAD OF FINANCE

NAME: Mr. Samuel Okero

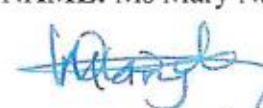


ICPAK NO. 11674

DATE: 24/09/2021

BOARD CHAIRPERSON

NAME: Ms Mary N. Waudo



DATE: 24/09/2021

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
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17.STATEMENT OF COMPARISON OF BUDGET AND ACTUAL
AMOUNTS FOR THE YEAR ENDED 30 JUNE, 2021

	Original Budget	Adjustme nts	Final budget	Actual On Comparable Basis	performance Difference
Revenue	2020-2021 Kshs.	2020- 2021 Kshs.	2020-2021 Kshs.	2020-2021 Kshs.	2020-2021 Kshs.
Government grants	180,000,000	-	180,000,000	180,000,000	-
Donor Grants	25,000,000	-	25,000,000	10,564,170	(14,435,830)
School fees	87,329,050	-	87,329,050	73,799,080	(13,529,970)
Other Income	62,972,728	-	62,972,728	35,291,722	(27,681,006)
TOTAL INCOME	355,301,778	-	355,301,778	299,654,972	(41,210,976)
Expenses			-		-
Personel emoluments	211,783,404	-	211,783,404	200,271,619	11,511,785
Operating expenses	58,072,611	-	58,072,611	76,914,962	(18,842,351)
Technical Expenses	65,647,443	-	65,647,443	14,758,724	50,888,719
Board Expenses	12,258,400	-	12,258,400	9,215,470	3,042,930
Depreciation	-	-	-	30,017,546	(30,017,546)
Valuation Loss	-	-	-	9,950,759	(9,950,759)
Total Expenditure	347,761,858	-	347,761,858	341,129,080	6,632,778
Surplus for the Period	7,539,920	-	7,539,920	(41,474,108)	(34,578,198)

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
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18. NOTES TO THE FINANCIAL STATEMENTS

1. General Information

Bukura Agricultural College is established by and derives its authority and accountability from the Bukura Agricultural Act of 1999. The College is wholly owned by the Government of Kenya and is domiciled in Kenya. The College's principal activity is to provide agricultural training through intergration of research and the provision of agricultural extension services

2. Statement of Compliance and Basis of Preparation – IPSAS 1

The College's financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS). The financial statements are presented in Kenya shillings, which is the functional and reporting currency of the College. The accounting policies have been consistently applied to all the years presented.

The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The financial statements are prepared on accrual basis.

3. Adoption of New and Revised Standards

- i. New and amended standards and interpretations in issue effective in the year ended 30 June 2021.*

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
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Standard	Impact
Other Improvements to IPSAS	<p>Applicable: 1st January 2021:</p> <ul style="list-style-type: none"> 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. 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. 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 revalued assets in the scope of IPSAS 17, Property, Plant, and Equipment and IPSAS 31, Intangible Assets. 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.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

- ii. *New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2021.*

Standard	Effective date and impact:
IPSAS 41: Financial Instruments	<p>Applicable: 1st January 2023:</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. 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 2023</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> <p>(a) The nature of such social benefits provided by the entity;</p> <p>(b) The key features of the operation of those social benefit schemes; and</p> <p>(c) The impact of such social benefits provided on the entity's financial performance, financial position and cash flows.</p>
Amendments to Other	Applicable: 1st January 2023:

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Standard	Effective date and impact:
IPSAS resulting from IPSAS 41, Financial Instruments	<p>a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.</p> <p>b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.</p> <p>c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued.</p> <p>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>

iii. Early adoption of standards

The College did not early – adopt any new or amended standards in year 2020/2021.

4. Summary of Significant Accounting Policies

(a) Revenue Recognition

i) Revenue from Non-Exchange Transactions – IPSAS 23

Grants and Donations

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

Transfers from Other Government Entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the College and can be measured reliably.

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ii) Revenue from Exchange Transactions – IPSAS 9

Rendering of Services

The College 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 College.

Interest Income

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

Rental Income

Rental income arising from staff houses and students' hostels is accounted for on and when incurred and included in revenue.

(b) Budget Information – IPSAS 24

The annual budget is prepared on the accrual basis, that is, all planned costs and income are presented in a single statement to determine the needs of the College. As a result of the adoption of the accrual basis for budgeting purposes, there are no basis, timing or College differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts.

(c) Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the area where the Entity operates and generates taxable income. Current income tax relating to items recognized directly in net assets is recognized in net assets and not in the statement of financial performance. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except in respect of taxable temporary differences associated with investments in controlled entities, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except in respect of deductible temporary differences associated with investments in controlled entities, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside surplus or deficit is recognized outside surplus or deficit. Deferred tax items are recognized in correlation to the underlying transaction in net assets. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Sales tax

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

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

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(d) Investment Property – IPSAS 16

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the placement 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 30-year period.

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

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

(e) Property, Plant and Equipment – IPSAS 17

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Costs include 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 College 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. The College applied the following rates in determining the depreciation of its assets

	Rate %
Buildings	2.50%
Plant and equipments	12.50%
Computer equipment	33.30%
Motor vehicle	25.00%
Furniture and fittings	12.50%
Intangible Assets	10.00%

The College has adopted the straight line method of depreciation.

(f) Leases

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to the College. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of

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the future minimum lease payments. The College also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition.

Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit. An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the College will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the College. 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–IPSAS 31

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

- i) The technical feasibility of completing the asset so that the asset will be available for use or sale
- ii) Its intention to complete and its ability to use or sell the asset
- iii) How the asset will generate future economic benefits or service potential
- iv) The availability of resources to complete the asset
- v) 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.

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(i) Financial Instruments – IPSAS 29

(a) Financial Assets

Initial Recognition and Measurement

Financial assets within the scope of IPSAS 29 Financial Instruments: Recognition and Measurement are classified as 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 College 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 College 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.

(b) 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 College 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.

(j) Inventories – IPSAS 12

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:

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

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

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

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

(k) Provisions – IPSAS 19

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

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

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

(l) Contingent Liabilities

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

(m) Contingent Assets

The College does not recognize a contingent asset, but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the College in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential

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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.

(n) Nature and Purpose of Reserves

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

(o) Changes in Accounting Policies and Estimates – IPSAS 3

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

(p) Employee Benefits – IPSAS 25

Retirement Benefit Plans

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

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

(q) Foreign Currency Transactions – IPSAS 4

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.

(r) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

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(s) Related Parties – IPSAS 20

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

(t) Service Concession arrangement

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

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

(u) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the Financial Year.

(v) Comparative Figures

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

(w) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2021.

5. Significant Judgments and Sources of Estimation Uncertainty – IPSAS 1

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



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State all judgements, estimates and assumptions made: e.g.

Estimates and Assumptions

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

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:

- (a) The condition of the asset based on the assessment of experts employed by the College;
- (b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes;
- (c) The nature of the processes in which the asset is deployed;
- (d) Availability of funding to replace the asset; and
- (e) 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 24.

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.

Biological Assets - IPSAS 27

A biological asset shall be measured on initial recognition and at each reporting date at its fair value less costs to sell, except for the case where the fair value cannot be measured reliably. In such a case, that biological asset shall be measured at its cost less any accumulated depreciation and any accumulated impairment losses. Where the College acquires a biological asset through a non-exchange transaction, the biological asset is measured on initial recognition and at each reporting date. Agricultural produce harvested from the College's biological assets shall be measured at its fair value less costs to sell at the point of harvest.

Subsequent events – IPSAS 14

There have been no events subsequent to the Financial Year end with a significant impact on the financial statements for the year ended June 30th, 2021

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	2021 Kshs	2020 Kshs
3. Government Grants		
First Quarter	45,000,000	29,000,000
Second Quarter	45,000,000	29,000,000
Third Quarter	45,000,000	29,000,000
Fourth Quarter	45,000,000	77,000,000
Total	180,000,000	164,000,000
4. Donor Grant		
OKP	2,223,370	
FAO	8,340,800	1,037,000
	10,564,170	1,037,000
5. Students Fees		
School fees	73,799,080	79,670,370
	73,799,080	79,670,370
6. Rental Revenue		
Staff Houses	2,370,640	1,996,152
Students Hostels	4,064,600	4,624,400
	6,435,240	6,620,552
8. Other Income		
Farm Income	17,822,098	18,418,742
Consultancy Services	-	-
Short courses	1,032,500	1,299,000
Milk processing plant	8,389,600	3,656,355
Student tours	24,800	387,910
Sale of boarded items	32,300	330,000
Sundry income	1,555,184	1,459,385
	28,856,482	25,551,392
9. Purchases of Electricity		
Electricity	5,479,184	3,972,053
	5,479,184	3,972,053
10. Employee costs		
Salaries and wages	173,781,894	160,925,710
Contributions to pensions schemes	13,123,973	13,713,675
Basic Wages	11,307,146	10,903,097
Remuneration of part time lecturers	110,470	2,018,530
Gratuity	1,948,136	139,789
Employee costs	200,271,619	187,700,801

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11.Board Expenses

Sitting Allowances	8,171,470	1,219,500
Travel Allowance		1,150,000
Accommodation Allowance		1,940,900
Chairman Honorarium	1,044,000	1,044,000
Meal Allowance	-	221,000
Total	9,215,470	5,575,400

12.Depreciation Expense

Property ,plant and equipment	29,147,348	25,317,508
Total	29,147,348	25,317,508

13.Repairs and Maintenance

Buildings	4,113,546	3,612,859
Plant and machinery	894,467	465,343
Computers Software & Networks	487,900	180,000
Equipment	1,261,261	53,300
Vehicles	3,525,923	1,502,068
Total Repairs and Maintenance	10,283,097	5,813,570

14.Contractd Services

Professional services	940,910	2,057,573
Security &Cleaning	3,528,000	4,712,245
Sanitation	2,372,885	119,520
Total Contractd Services	6,841,795	6,889,338

15. Agricultural Materials

Agricultural inputs, veterinary supplies	8,573,987	8,994,627
Total	8,573,987	8,994,627

16.Training Expenses

Research & development	1,753,667	-
Graduation expenses	92,000	-
Education aids and materials	1,330,890	1,777,540
Lab materials, small equipment, education	693,748	169,982
Library supplies	55,147	-
Field Attachment allowance	1,153,785	-
Academic Trips	113,850	1,010,735
Training (tuition and accommodation)	991,650	679,100
Total training expenses	6,184,737	3,637,357

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17. General Expenses

The following are included in general expenses:

Advertising & Trade shows	924,639	75,030
Accommodation	8,866,381	3,099,600
Audit fees	580,000	464,000
Courier & postal services	164,694	57,201
Daily subsistence allowance	1,698,915	1,117,620
catering services	1,192,978	1,079,530
Fuel and oil	2,999,843	2,410,820
Hire of transport, equipment and other facilities	-	50,000
Insurance	8,713,107	8,152,102
Legal dues , arbitration and compensation payments	55,140	375,203
Medical drugs and other non-pharmaceuticals	447,878	81,000
Telephone, telex, mobile phones	399,125	229,614
Networking computers & subscription to internet	300,682	1,427,505
Water and sewerage services	412,180	25,950
Sundry expenses	44,500	253,230
Publishing and printing	2,141,957	998,586
Travel costs	504,364	581,575
General office supplies and accessories to computers	4,023,590	2,021,522
Subscriptions to newspapers	286,660	292,300
Purchase of uniforms	486,006	80,000
Student council allowances	468,135	1,134,810
Bank commissions	439,113	157,322
Milk processing	7,699,092	2,711,442
Membership fees	526,873	236,500
Sanitary and cleaning	149,034	-
OKP expenses	1,069,000	
FAO expenses	9,717,000	
Total general expenses	54,310,886	27,112,462

18. Cash and cash equivalents

Current Account	12,181,781	58,267
Savings Account	522,860	138,959
Farm Account	3,215,436	1,535,091
Milk Processing Account/GIZ Acc	899,657	957,642
Fees collection Account	(60,846)	(5,616,968)
Mpesa	75,000	26,478
Euro Acc	367,275	1,118,075
Development Account	377,836	52,228,422
Retention Account	4,298,203	-
Total cash and cash equivalents	21,877,202	50,445,966

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19. Receivables from exchange transactions

Students fees	59,228,943	27,605,197
Unsurrendered imprest	441,190	-
Gok	-	-
Rental income	3,057,863	3,082,333
Total	62,727,996	30,687,530

20. Inventories

General stores	3,200,695	2,731,052
Farm Stores	2,714,295	921,990
Milk Processing	356,886	755,352
Total	6,271,876	4,408,394

21. Biological Assets

Dairy animals	10,491,000	11,845,000
Other animals	754,200	581,300
Horticulture	1,556,010	873,400
Maize	12,100,000	-
Hay	3,185,700	15,840,000
Sugarcane	10,315,227	11,828,800
Other plantations(trees both exotic and indigenous	12,241,804	19,626,200
Total	50,643,941	60,594,700

23. Trade and other payables from exchange transactions

Creditors	48,637,449	29,639,188
Retention fund	11,630,916	15,913,392
Caution money	6,472,000	5,226,000
Provision for Audit fees	1,160,000	580,000
Prepaid fees	5,123,610	-
Total	73,023,975	51,358,580

24. Current Provisions (Gratuity)

Balance at the beginning of the year	3,758,916	1,522,405
Additions	1,948,136	2,376,300
Provision Utilized	(2,167,188)	(139,789)
Balance as at 30 June 2021	3,539,864	3,758,916

25. Intangible Assets

ERP Programme	7,831,782	8,701,980.00
less Amortization	(870,198)	(870,198.00)
Balance as at 30th June 2021	6,961,584	7,831,782.00

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22. Property, Plant and Equipment

	Land	Buildings	W.I.P	Machinery	Furniture & Equipment	Computers	Motor Vehicles	Total
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
At 1 July 2020	269,665,000	390,789,826	248,413,777	24,814,490	14,287,504	21,358,194	14,447,238	983,776,029
Additions	0	-	50,431,616	2,881,995	12,336,708	612,399	8,342,638	74,605,356
Disposals	0	0	0	0	0	0	0	0
At 30 June 2021	269,665,000	390,789,826	298,845,393	27,696,485	26,624,212	21,970,593	22,789,876	1,058,381,385
Depreciation and impairment								
At 1 July 2020	0	29,172,830	0	9,097,165	3,592,250	14,483,496	10,808,529	67,154,270
Impairment	0	0	0	0	0	0	0	0
At 30 June 2020	0	29,172,830	0	9,097,165	3,592,250	14,483,496	10,808,529	67,154,269
Depreciation	-	9,769,746	-	3,101,811	3,328,027	7,250,296	5,697,469	29,147,348
Transfer/adjustment	-	-	0	-	-	-	-	-
Acc. Dep. 30 th June 2021	0	38,942,576	0	12,198,976	6,920,277	21,733,792	16,505,998	96,301,617
Netbook Value								
At 30 June 2021	269,665,000	351,847,250	298,845,393	15,497,509	19,703,936	236,801	6,283,878	962,079,767
At 30 June 2020	269,665,000	371,386,742	245,592,474	18,819,136	6,254,313	4,932,803	7,250,519	923,900,987

26. FINANCIAL RISK MANAGEMENT

i).Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk on trade receivables is managed by ensuring that students pay fees before sitting for their examinations.

ii).Liquidity risk

Liquidity risk is the risk that the College will encounter difficulties in meeting obligations associated with financial liabilities. The College manages liquidity risk by continuously reviewing forecasts and actual cash-flows.

iii). Market risk

Market risk is the fair value or future cash flows of financial instruments that fluctuate because of changes in market price.

iv). Currency risk

Currency risk arises on financial instruments denominated in foreign currency. The College does not have any significant currency risk as it does not have trade receivables, trade payables and borrowings denominated in foreign currency.

v).Other price risk

Other price risk arises on financial instruments because of changes in price of a financial instrument. The College is not exposed to other price risk as it does not hold financial instruments.

27. Related Party Disclosures

a) Nature of related party relationships

Entities and other parties related to the College 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.

Bukura Agricultural College is related to;

- i) The National Government
- ii) The Ministry of Agriculture, Livestock, Fisheries and Irrigation.
- iii) Key Management
- iv) Board members

During the Financial Year the College paid the member of the Board of Directors remuneration amounting to **Ksh9,215,470** in various allowances.

28. Commitments and Contingencies

A supplier by the name Fridge Stores had also lodged a case in court against the College for alledged **Ksh 1.3M** supplies made from 2004/05 Financial Year. The case was determined in favour of the College but Fridge stores has since appealed the decision at the High Court. However, there are high chances of the College winning the appeal.

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29. Taxation

The College is exempted from taxation under the first schedule of the income tax Act Cap 470.

30. Currency in Use

The financial statements are presented in Kenya shillings (Ksh).

**APPENDIX I: 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)
1	Unreconciled cash equivalent balance	Reconciliation of cash books has been done	Mr. Gilbert Nyongesa DSCS	Resolved	
2	Material uncertainty relating to going concern	The College has engaged Government for additional funding and additional revenue streams from internal sources	Dr. Richard Wekesa, Principal/CEO	Resolved	
3	Noncompliance with Public Finance Management Regulations 2015 Management of imprest	The Management has undertaken to adhere to the regulations as prescribed	Mr. Gilbert Nyongesa DSCS	Resolved	
	(ii) fiscal responsibility on Expenditure on wages and benefits	The College Management has undertaken to address issue progressively	Dr. Richard Wekesa – CEO	Not resolved	

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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)
5	Lack of adequate controls on information technology	Approval ICT Strategy available	Dr. Richard Wekesa – CEO	resolved	

Principal/CEO

Sign. 

Date: 24/09/2021

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APPENDIX II: PROJECTS IMPLEMENTED BY THE COLLEGE

Projects

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

Project title	Project Number	Donor	Period/ duration	Donor commitment	Separate donor reporting required as per the donor agreement (Yes/No)	Consolidated in these financial statements (Yes/ No)
NONE	N/A	N/A	N/A	N/A	N/A	N/A

Status of Projects completion

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1	BUKURA EDUCATIONAL COMPLEX	789.0 M	365.12 M	46	100 M	60M	GOK

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APPENDIX III: INTER-ENTITY TRANSFERS

	BUKURA AGRICULTURAL COLLEGE			
	Break down of Transfers from the State Department of Crops			
	FY 2020/21			
a.	Recurrent Grants			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Relates to</u>
	Jul-20	20/08/2020	15,000,000.00	2020/2021
	Aug-20	10/09/2020	15,000,000.00	2020/2021
	Sep-20	05/10/2020	15,000,000.00	2020/2021
	Oct-20	12/11/2020	45,000,000.00	2020/2021
	Nov-20			2020/2021
	Dec-20			2020/2021
	Jan-21	08/02/2021	45,000,000.00	2020/2021
	Feb-21			2020/2021
	Mar-21			2020/2021
	Apr-21	17/05/2020	45,000,000.00	2020/2021
	May-21			2020/2021
	Jun-21			2020/2021
	TOTAL		180,000,000.00	
b.	Development Grants			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Relates to</u>
	Jul-20	03/07/2020	10,000,000	2019/2020
	Sep-20	10/09/2020	50,000,000	2020/2021
	TOTAL		60,000,000	
c.	Direct Payments			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Relates to</u>
			NIL	
	Total		NIL	
d.	Donor Receipts			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Relates to</u>
			NIL	
	Total		NIL	

HEAD OF FINANCE

BUKURA AGRICULTURAL COLLEGE

SIGN: 

DATE: 24/09/2021

CHIEF FINANCE OFFICER

**STATE DEPARTMENT OF CROP
DEVELOPMENT & AGRIC RESEARCH**

SIGN:

DATE: 24/09/2021

APPENDIX IV: RECORDING OF TRANSFERS FROM OTHER GOVERNMENT ENTITIES

Name of the MDA/Donor Transferring the funds	Date received			Where Recorded/recognized			
	as per bank statement	Nature: Recurrent/Development/Others	Total Amount-KES	Statement of Financial Performance	Capital Fund	Deferred Income	Re
Ministry of Agriculture, Livestock, Fisheries and Co-operatives	Various	Recurrent	180,000,000	180,000,000		0	
Ministry of Agriculture, Livestock, Fisheries and Co-operatives	03/07/2020	Development	10,000,000		10,000,000		
	10/09/2020		50,000,000		50,000,000		
Total			240,000,000	180,000,000	60,000,000	0	

