


REPUBLIC OF KENYA



Enhancing Accountability

REPORT

 THE NATIONAL ASSEMBLY PAPERS LAID	
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TABLED BY:	The Majority Whip Hon. E. Wangwe
CLERK-AT-THE-TABLE:	Finlay Muniki

OF

THE AUDITOR-GENERAL

ON

THE NYERI NATIONAL POLYTECHNIC

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



THE NYERI NATIONAL POLYTECHNIC

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THE NYERI NATIONAL
POLYTECHNIC

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 30TH JUNE, 2020



Prepared on accrual basis under the International Public Sector Accounting Standards (IPSAS)

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KEY ENTITY INFORMATION

GENERAL INFORMATION

The Nyeri National Polytechnic is established by and derives its authority and accountability from TVET Act 2013. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is Education and Training.

BACKGROUND INFORMATION

The history of The Nyeri National Polytechnic (NNP) dates back to 1977, when the Kenya government established the Nyeri technical secondary school. By 1983, the institution was a fully-fledged mixed national technical secondary school. However, with the introduction of the 8.4.4 education system, technical secondary schools were phased out and in 1986 the school changed its status to Nyeri Technical Training Institute (NTTI), offering Craft Courses. In 1991, the Institute started offering Diploma courses in various fields.

The Institute was elevated to a National Polytechnic in June 2016 through the Legal Notice No. 91 of June 2016. In addition to the Legal Notice No. 91, operations of NNP are governed by the Education Act, 2013, TVET Act 2013, and TVET regulations, 2015. As a national polytechnic, NNP has powers to grant higher diplomas, diplomas, certificates or other academic qualifications. Further, NNP may award scholarships, bursaries, prizes and any other awards which may be provided for by the academic policy.

PRINCIPAL ACTIVITIES

MANDATE

The core mandate and functions of the NNP as outlined in the Legal Order No. 91 are to:

- Provide, directly or in collaboration with other institutions of higher learning, facilities for technical trainers in technological, professional, scientific education;
- Participate in technological innovation and in the discovery, transmission and enhancement of knowledge for economic, social, cultural, scientific, and technological development;
- Contribute to industrial and technological development of Kenya, in collaboration with the industry and other organizations, through transfer of technology;
- Promote and establish a culture of innovation in engineering and Technology and technology transfer amongst staff and students;
- Develop an institution with excellence in teaching, training, scholarship, entrepreneurship, research, consultancy, community service, among other educational services and products, with emphasis on technology and its development, impact and application within and outside Kenya;
- Provide a multi-level system of post-secondary school education and training programmes relevant to the needs of the community, covering a wide range of fields and levels with provision for recognition of prior learning and flexibility of transition between programmes;
- Provide high quality educational, research, residential, commercial, cultural, social, recreational, sporting and other facilities;
- Advance knowledge and its practical application by research and other means, the dissemination of outcomes of research by various means and the commercial exploitation of research results;
- Promote critical inquiry within the Polytechnic and in the general community;
- Participate in commercial ventures and activities;
- Foster the general welfare of all staff and students;
- Provide opportunities for development and further training for staff of the Polytechnic;
- Develop and provide educational, cultural, professional, technical and vocational services to the community and in particular, foster Corporate Social Responsibility;

Provide programmes, products and services in ways that reflect the principles of equity and social justice;
Facilitate student mobility between different programmes at different technical training institutions and other national polytechnics;
Conduct examinations and grant such academic awards as may be provided under this Order; and
Collaborate with recognized universities for the conduct and award of degree programmes in technology.

VISION

To be a world class polytechnic for sustainable development

MISSION

To Provide trainees with globally competitive education and training, research skills: and provision of consultancy services for sustainable development.

MOTTO

Excel in Skills & Technology

Key Management

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

Chief Principal
Deputy Principal Administration
Deputy Principal Academic Affairs
Registrar
Dean of Students
Senior Finance Officer
Industrial Liaison Officer
Guidance and Counselling
Academic Heads of departments
Quality Assurance

Fiduciary Management

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

No.	Designation	Name
1.	Chief Principal	Anne N. Mwangi(Mrs)
2.	Head of Finance	CPA James Mungai Kamau
3.	Head of Procurement	Timothy Thuita Mwangi

Fiduciary oversight Arrangements

The Nyeri National Polytechnic has the Following oversight arrangements

a. Internal audit Function

The internal audit function is established to assist the Polytechnic's Governing Council, and management to verify that appropriate governance of operations is in place and to continuously achieve sound managerial control over all aspects of operations of the Polytechnic i.e. accounting, financial control, asset management, information management and control systems.

The overall objective of the internal audit function is to assist all levels of management in the effective discharge of their responsibilities by providing independent analysis, appraisals, consulting services and recommendations concerning the activities reviewed.

In conduct of its activities, internal audit will play an active role in: -

- Developing and maintaining a culture of accountability and integrity.
- Facilitating the integration of risk management into the day-to-day business activities and processes.
- Promoting a culture of cost consciousness, self-assessment and adherence to high ethical standards.

Internal Audit, Risk & Compliance activities will encompass the following areas:

- Developing, formulating and implementing internal audit policies, regulations, guidelines and evaluating their impact for quality management purposes and compliance with the relevant statutory requirements;
- Spearheading the internal audit function in accordance with relevant laws and regulations and international auditing standards to ensure compliance with the relevant statutory requirements;
- Developing comprehensive reports of findings and recommendations to assist in the development and implementation of strategies to address the issues/gaps identified;
- Providing consulting services in the recommendation and formulation of policies and procedures to ensure sound & reliable systems of governance, internal control, risk management and compliance;
- Developing and implementing risk management policies, guidelines, and fraud detection, prevention and elimination policies and strategies to mitigate risks in the Polytechnic;
- Coordinating the application of a risk-based approach to review the Polytechnic's systems and controls in order to identify any gaps in the management of risks and recommend appropriate strategies;
- Conducting random internal checks across all the Polytechnic functions in order to detect, mitigate against any arising risks/fraud that might expose the Polytechnic.

b. Audit, Risk and Compliance Management Committee

The committee reviews the financial statements to confirm completeness and compliance with legal requirements and strengthening the effectiveness of the internal control functions

This is a council committee concerned with the mobilization of resources and ensuring there is prudent utilization of the resources at the Polytechnic

Entity Headquarters

The Nyeri National Polytechnic

P.O. Box 465 - 10100

Along Mumbi Road

Nyeri Municipality

Nyeri County

Polytechnic Contacts

Telephone: 061-2032330

E-mail: nyerinp@gmail.com

Website: www.thenyeripoly.ac.ke

Polytechnic Bankers

1. Equity bank
Kimathi way
P.O. Box 2064- 0119Nyeri
Nyeri, Kenya
2. KCB Bank Kenya Ltd
Kimathi way
P.O Box 215- 01112
Nyeri Kenya
3. National Bank
P.O Box 1629-12012
Nyeri Kenya

Independent Auditors

Office of the Auditor General

Anniversary Towers, University Way

P.O. Box 30084

GOP 00100

Nairobi, Kenya

Principal Legal Adviser

The Attorney General

State Law Office








Harambee Avenue


P.O. Box 40112

City Square 00200

Nairobi, Kenya

THE GOVERNING COUNCIL

NAMES	POSITION	QUALIFICATIONS
 Richard K. Gikuihi	Chairman of The Council	He was born in 1952 and holds Masters in Business Administration in Strategic Management. He is a consultant in strategic management and Corporate Governance.
 Anne N. Mwangi (Mrs)	Chief Principal/Secretary Council	She was born in 1959 and holds Masters in Education Administration.
 Charles Theuri Nyota	County Director TVET, Representative of Principal Secretary	He was born in 1970 and holds Masters in Computer Science
 Dr Victor Muyembe	Council Member	He was born in 1960 and holds a Masters in Medicine degree in Surgery, a Master in Business Administration. He is a private practitioner.
 Rev Julia Moraa Mwangi	Council Member	She was born in 1952 and holds Masters in Theology. She is a business person.
 Jane Mugure Muiruri	Council Member	She was born in 1979 and holds a Bachelor of Science in Computing and IT. She is a business Lady and Manager in Bonfire adventures & events Ltd
 Dr. Maureen Cheserek	Council Member	She was born in 1977 and holds a PHD in food, Nutrition and Safety. She is a registered Nutritionist/Dietetics

 Joseph Wanjohi Muhota	<p style="text-align: center;">Council Member</p>	<p>He was born in 1980 and holds a Masters in Finance, Bachelor in Economics. He is a Certified Credit Professional, Certified Investment & Financial Analyst. He is a credit and Financial Consultant</p>
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COUNCIL COMMITTEES

Name of the Committee	Members
<p>Finance and Resource Mobilization and Administration Committee.</p>	<p>Dr. Victor M. Muyembe (Chair) Rev. Julia Mwangi Ms Jane Mugure Mr. Charles Nyota Mrs. Anne N. Mwangi</p>
<p>Audit Risk and Compliance Management Committee</p>	<p>Mr. Joseph Muhota (Chair) Ms Jane Mugure Dr. Maureen Cheserek Mrs. Lydia King'ori - Internal Auditor</p>
<p>Academic and Research committee</p>	<p>Rev. Julia Mwangi (Chair) Dr. Maureen Cheserek Mr. Joseph Muhota Mrs. Anne N. Mwangi</p>

THE MANAGEMENT TEAM

 <p>Anne N. Mwangi(Mrs)</p>	<p>Chief Principal Overall, in charge of all activities in the Polytechnic and holds Masters in Education Administration.</p>
 <p>Mary Macharia</p>	<p>Deputy Principal Administration Is in charge of Administration affairs And holds Diploma in Business Education, HND in Entrepreneurship.</p>
 <p>Samuel Mugeca Macharia</p>	<p>Deputy Principal Academic Is in charge of Academic affairs and holds Certificate in Solar installation Technology, Diploma in Electronics Engineering and Degree in Education (Science).</p>
 <p>Charity Njeri Muthoni</p>	<p>Ag Registrar Is in charge of the Registry, Marketing and Publicity and holds Bachelor in Education (Home Economics)</p>
 <p>Naftaly Gichana Muriuki</p>	<p>Ag Dean of Students Is in charge of Student affairs and holds degree in Education Science.</p>
 <p>CPA James Mungai Kamau</p>	<p>Senior Finance Officer Is in Charge of Finance department and holds Masters in Business Administration, Degree in Business Administration, CPA (K).</p>
 <p>Timothy Thuita Mwangi</p>	<p>Procurement Officer Is in charge of Procurement department and holds degree in Supply Chain Management, Masters in Supply Chain</p>

STATEMENT FROM THE CHAIRMAN OF THE COUNCIL



The mandate of The Nyeri National Polytechnic is to provide education and training, research and innovation, consultancy and community service as stipulated in the TVET Act 2013 and the Legal Order No. 91 of 2016. In order to effectively fulfil its mandate, the Polytechnic has developed a credible Strategic Plan which provides a clear road map for its operations. In implementing its mandate during the year 2019/2020, the Polytechnic was guided by the Strategic Plan. The mid – term Strategic Plan review was done in February 2020. Council appraisal was done in September 2019.

In an effort to support the reforms in the TVET sector, The Polytechnic embarked on a journey to implement Competency Based Education and Training (CBET) curricular in: Instrumentation & control, Mechanical Technology and Manual Arc welding. This was on pilot basis in readiness for the roll out of more CBET courses in the coming year. The Polytechnic also partnered with CIGC (Colleges and Institutes Canada) under KEFEP programme and developed a CBET curriculum in Dairy Processing in consultation with stakeholders in the milk industry. The Canadian partners were expected to provide the equipment for the dairy processing within the year 2019/2020

During the year under review, the Polytechnic had 140 training staff under the Public Service commission. The Polytechnic engaged the services of 78 staff who offer essential services and were backed up by casual workers when need arose.

In order to assure quality of its services, processes and programmes, in the year under review the Polytechnic transited from ISO 9001:2008 to ISO 9001:2015. The Institute recognizes that information security is of paramount importance. To this end, the Polytechnic initiated the process of being certified on ISO 27001:2013 standards on information security during the year under review.

The Polytechnic is entrusted with the responsibility of mentoring Kirinyaga Central Technical and Vocational College and Ndaragwa Technical and Vocational College which is complete. The Polytechnic is in the process of operationalising it.

The increase in enrolment has led to huge classes which have overstretched the existing facilities especially for practical lessons. It has also resulted in a large number of trainees residing off campus which has many demerits. The increase in population has also resulted in shortage of trainers.

The management acknowledges the commitment of the government towards the TVET sector and appreciates the Ministry of Education, the SAGAs in the Ministry and the development partners for supporting the Polytechnic in its endeavours.

Prepared by:



RICHARD KIANA GIKUHI – FCS (K)
Chairman of the Governing Council

Date 25/9/2020

STATEMENT FROM THE CHIEF PRINCIPAL



The year under review saw The Nyeri National Polytechnic continue to upscale efforts to fulfil its mandate of providing education and training, research and innovation, consultancy and community service as stipulated in the TVET Act 2013 and the Legal Order No. 91 of 2016. In implementing its mandate during the year 2019/2020, the Polytechnic was guided by the following objectives: To produce quality and holistic graduates, to enhance access and equity to quality TVET, provide adequate infrastructure for quality service delivery, to undertake research and innovation that supports training and sustainable development, to enhance student welfare, to attract and retain skilled, motivated and productive staff and promote a positive corporate image.

Council appraisal was done on 3rd September 2019. The New Polytechnic Council was inaugurated on 9th December, 2019 and inducted on 26th to 28th February 2020. The Midterm Strategic Plan review was done in February 2020.

On research and innovations, the Polytechnic held its first international conference from 11/03/2020 to 13/03/2020. The Polytechnic presented 9 exhibits in the 2019 Regional TVET fair and emerged top in Mechanical, Automotive, Building and Civil Engineering and Fashion Design category and position 2 in the Business Category.

In order to produce holistic graduates, the Polytechnic made efforts to expose the trainees to opportunities geared towards nurturing their talents. Towards this end, The Polytechnic ensured that trainees participated in sports, games, drama, music and in activities organized by various clubs and societies.

In response to the security challenges in the country, the institution increased the CCTV cameras to enhance surveillance inside and outside the buildings.

In an effort to support the reforms in the TVET sector, The Polytechnic has embarked on a journey to implement Competency Based Education and Training (CBET) curriculum in: Instrumentation & control, Mechanical Technology and Manual Arc welding. This was on pilot basis in readiness for the roll out of more CBET courses in the year under review. The Polytechnic has also been partnering with CICan (Colleges and Institutes Canada) under KEFEP programme and developed a CBET curriculum level 4 and 5 in dairy processing in consultation with stakeholders in the milk industry. The Canadian partners were expected to provide the equipment for the dairy processing within the year 2019/2020

During the year under review, there were 140 training staff who were under the Public Service Commission The Polytechnic employed 78 non training staff to offer essential services and who were backed up by casual workers when need arose.

The main source of finance for the Polytechnic during the year under review was the fees paid by the trainees. The other source was the production units in the areas of hire of facilities and short courses offered at the institution. The Polytechnic managed an A-in-A of Kshs.338,234,428 exceeding the target for the year of Kshs.150,000,000. The increase was as a result of National Youth Service paying Kshs 121,994,000 fees arrears for their students and the Ministry of Education State Department for Vocational and Technical Training paying capitation Kshs 147,258,909. The Polytechnic also managed to absorb 78% of the allocated funds and had no pending bills at the end of the financial year 2019/2020. The Polytechnic was able to utilize its resources prudently during the year under review

The Polytechnic enrolled a total of 6,094 Trainees and continued to enhance access to quality TVET by enrolling 2,232 new trainees during the year under review of which 900 were female trainees in Science, Engineering and Technical courses.

COVID-19 Pandemic

The Polytechnic and all other Institutions in the republic of Kenya closed on 17th March 2020 due to COVID-19 pandemic. The March 2020 KNEC exams were not completed, end of term examinations were also not completed. Council trainers contract ended in April 2020 as a result of closure and was not renewed. In its contribution to the fight against COVID-19 pandemic the Polytechnic started making masks.

As an institution, we acknowledge the commitment of the Government towards the TVET sector. The Polytechnic recognizes in a special way the efforts of H.E. the President to make TVET accessible and affordable by reducing the tuition fee and increasing the number of TVET institutions in the country. The Polytechnic wishes to note here that during the year under review it was tasked with the responsibility of mentoring Ndaragwa Technical and Vocational College and Kirinyaga central TVC. The Polytechnic also appreciates the Ministry of Education, the SAGAs in the Ministry and the development partners for supporting the Polytechnic in its efforts to deliver quality and market driven programmes. The Polytechnic remains committed to quality training and we declare our resolve to continue addressing the opportunities and challenges that come its way more so, in playing a role in the realization of the Big Four Agenda.

Report prepared and signed by:

Anne N. Mwangi
CHIEF PRINCIPAL
THE NYERI NATIONAL POLYTECHNIC
P.O. Box 465 - 10100, NYERI
Email: nyerinp@gmail.com
Tel: 061 - 2032330

ANNE N. MWANGI (MRS)
CHIEF PRINCIPAL

Date 25/09/2020

CORPORATE GOVERNANCE STATEMENT FOR THE FINANCIAL YEAR 2019/2020

The corporate governance structure ensures that we act with high standards of corporate behaviour and in the best interest of our stakeholders. The Council has the authority to perform the functions and determine the policies that control the Polytechnic's activities.

The Council is responsible for our overall corporate governance and approves strategic directions and budgets. On the other hand, the management ensures that all statutory requirements are complied with, internal control systems are in place and operate effectively; in addition to ensuring that Council decisions are fully implemented.

The Council comprises 9 members appointed by the Cabinet Secretary for Education. The Principal sits in the Council as a full-time member and as a secretary to the council.

The members are appointed for a term of three years and are eligible for re- appointment for another final term of three years

The members have broad range of professions, skills and experience.

The Council has three committees namely; Finance, Resource Mobilization & Administration committee, Academic and research committee and Audit Risk and compliance management Committee.

Any issue(s) outside the above committees may be handled by a specially constituted ad hoc committee, made by a resolution of the Council including its membership.

The Council, in consultation with management, develops strategic direction for the annual and long-term period.

At its regular meetings, the Council considerations include:

- Quarterly Financial Statements
- Annual Financial Statements

The Council held induction and corporate governance training for all the members during the year under review.

Composition of the Council

The Council is chaired by Mr. Richard K. Gikuhi who provides direction during Council meetings.

The committees of the Council are as shown below:

Academic and Research Committee

1. Rev. Julia M. Mwangi(Chair)
2. Dr Maureen Cheserek
3. Mr Joseph Muhota
4. Mrs. Anne N. Mwangi

Finance, Resource Mobilization and Administration Committee

1. Dr. Victor M. Muyembe (Chair)
2. Rev. Julia M. Mwangi
3. Mrs Jane Mugure
4. Mr Charles Nyota
5. Mrs. Anne N. Mwangi

Audit Risk and Compliance Management Committee

1. Mr Joseph Muhota (Chair)
2. Ms Jane Mugure
3. Dr Maureen Cheserek
4. Mrs Lydia King'ori internal Auditor

Below is the number of meetings and the attendance of those meeting by Council members

Full Council Meetings	-	11
Finance Resource Mobilization and Administration Committee	-	2
Audit, Risk & Compliance Management Committee Academic & Research	-	0
Academic and Research Committee	-	0

Breakdown of the meetings attended by each member

S/No	Member	Full Council	Finance Resource Mobilization and Administration	Academic & Research	Audit, Risk & Compliance
•	Mr. Richard K. Gikuhi	11	0	0	0
•	Mr. Charles Nyota	6	0	0	0
•	Dr. Victor Muyembe	9	2	0	0
•	Rev. Julia Mwangi	9	0	0	0
•	Mr. MahendrarKumar Shah	5	2	0	0
•	Mrs. Callistar	3	0	0	0
•	Mr. Dominic Ileri	5	1	0	0
•	Mr. Felix	3	0	0	0
•	Mr. Joseph Muhota	4	0	0	0
•	Dr. Maureen Cheserek	5	0	0	0
•	Ms. Jane Mugure	5	0	0	0

Corporate Social Responsibility Policy

The Polytechnic Corporate Social responsibility is anchored on the fact that, as part of the Kenyan society, we have a duty that go beyond our legal obligations for the benefit of the society at large. Our Corporate social responsibility entails community engagement, supporting community activities, responding to emerging issues and challenges, helping the needy in the society and application of ethical conduct in the participation of our duties. During the year under review The Polytechnic participated in the following:

Environmental conservation and clean-up exercise

The Polytechnic cleared the bushes along Mumbi road and unblocked the drainage system. The Polytechnic also attended public forums and visited several secondary schools to offer career guidance.

Tree Planting

The Polytechnic held an environmental week during the year where staff and students participated in tree planting exercise.

Human Resource

The Polytechnic recognizes that health, safety and training, play a key in ensuring employees commitment to responsibility in the workplace and a working environment in which personal and employment rights are upheld.

Effective policies and procedures are aligned with the Polytechnic's needs and the promotion of good communication processes, to assist timely and consistent delivery of relevant information to employees.

The Polytechnic provides equal opportunities to all job applicants. The institution has in place policies covering issues such as performance management, training and family friendly policies e.g. compassionate leave, paternity leave among others.

Stakeholders

The Polytechnic actively encourages open communication with stakeholders. Principally through the Council, the Polytechnic endeavours to establish and maintain healthy relationships with its institutional stakeholders by holding regular consultations on issues requiring stakeholder participation as enshrined in the Constitution of Kenya 2010.

STATEMENT OF THE COUNCIL RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and the TVET Act 2013, require the Council to prepare financial statements of The Nyeri National Polytechnic, which give a true and fair view of the state of affairs of the Polytechnic at the end of the financial year/period and the operating results of the Polytechnic for that year/period. The Council is also required to ensure that the Polytechnic keeps proper accounting records which disclose with reasonable accuracy the financial position of the Polytechnic. The Council is also responsible for safeguarding the assets of the Polytechnic.

The Council is responsible for the preparation and presentation of the Polytechnic financial statements, which give a true and fair view of the state of affairs of the Polytechnic for and as at the end of the financial year ended 30th June, 2020. 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 Polytechnic; (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 Polytechnic; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.


The Council accept responsibility for the Polytechnic financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012. The Council is of the opinion that the Polytechnic financial statements give a true and fair view of the state of the Polytechnic transactions during the financial year ended 30th June, 2020 and of the Polytechnic financial position as at that date. The Council further confirm the completeness of the accounting records maintained by the Polytechnic, which have been relied upon in the preparation of the Polytechnic financial statements as well as the adequacy of the systems of internal financial control.

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

Approval of the financial statements

The Polytechnic financial statements were approved by the Council on 25/09/2020 and signed on its behalf by:

 Mrs. Anne N. Mwangi Chief Principal	 Dr. Victor Muyembe Chair Council Finance Committee
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 Mr. Richard Kiana Gikuhi Chairman of the Council
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CHAIRMAN OF THE COUNCIL
THE NYERI NATIONAL POLYTECHNIC
P.O. Box 465 - 10100, NYERI
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Management Discussion and analysis

Section A : The Nyeri National Polytechnic Operational and Financial Performance

The Nyeri National Polytechnic has responsibility to produce globally competitive graduates through competency-based education and training, research and provision of consultancy service. The Polytechnic depend upon generation of a sufficient surplus to invest in infrastructures to support academic endeavours such as construction of tuition rooms, upgrading the library, ICT infrastructures, research and development among other activities. This section of the report therefore highlights our operational and financial performance in support of the core business of the Polytechnic.

1) Operational Highlights

The Polytechnic is committed to providing quality education and expertise which equips students with the skills and knowledge to become employers and entrepreneurs. To support this noble course, The Polytechnic invested a total of Kshs 510,721,146 in 2019/2020 budget though this could not fully materialise as a result of COVID-19 pandemic. The Polytechnic remained closed since March 2020 affecting the projected revenue and activities during the year. In the year under review the Polytechnic was able to record some of the following achievements.

a) Students admission

Over 7,163 students selected The Nyeri National Polytechnic as their Polytechnic of choice in 2019/2020 academic year. The gender ratio was 55:45 male to female making the Polytechnic gender compliant.

The Polytechnic students' statistics was 7,163 distributed as shown in the table below. in the following departments.

	Departments	No of students
1	Electrical and Electronics Engineering	1,263
2	Automotive Engineering	670
3	Mechanical Engineering	419
4	Building and Civil Engineering	961
5	Business Studies	748
6	Hospitality and Tourism	1,567
7	Applied Sciences	430
8	Fashion Design and Beauty Therapy	559
9	Computer Science and Networking	312
10	Liberal Studies	204
11	Health Science	30

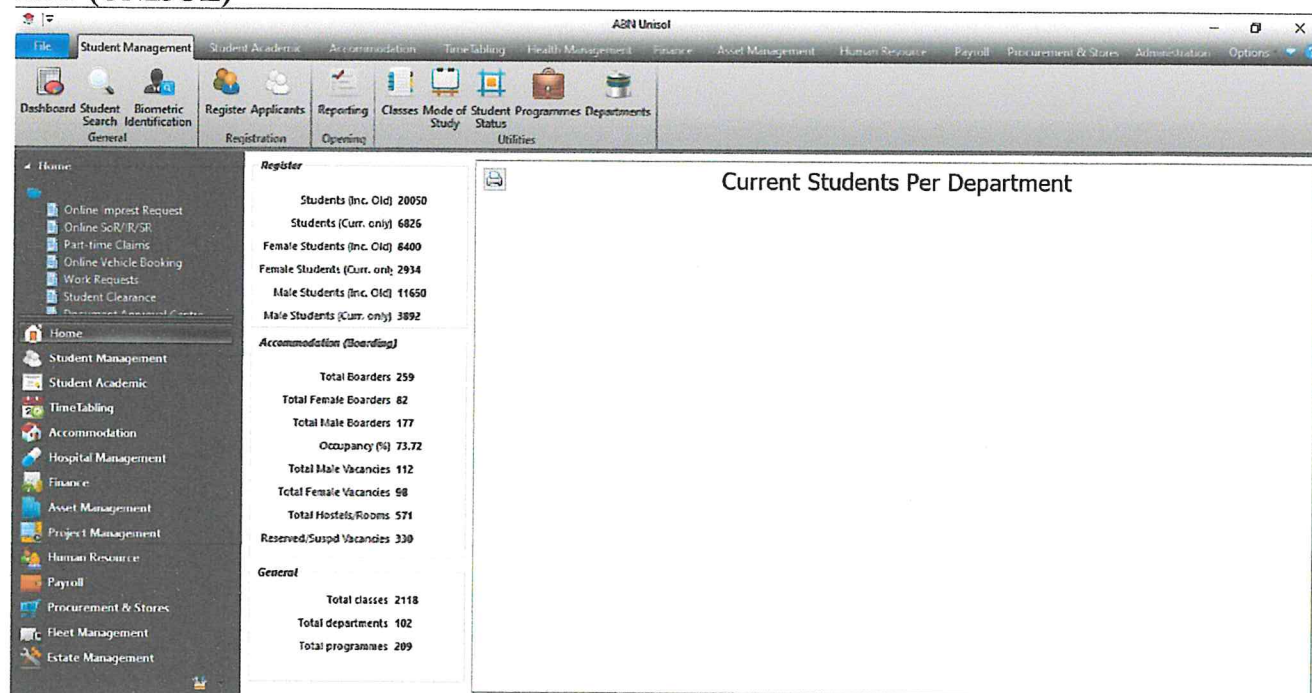
b) Review of Strategic plan

The Polytechnic Council reviewed the Strategic Plan as per the 2019/2020 performance contracting requirements. The midterm plan review was aimed at aligning the Strategic Plan with the national aspirations set out in Vision 2030, MTPIII (Big Four Agenda), TVET Act No. 29 of 2013, Legal Notice No. 91 of June 2016 and other policy documents. The plan's theme is "Transforming lives through quality TVET". The NNP desires to transform the lives of Kenyans through quality education and training, research, innovation and provision of consultancy services. These policies recognize the key role played by Education, Training and Science Technology & Innovation (ST & I) in providing relevant competencies and building the human capital required for sustainable development. Vision 2030 underscores the need for TVET institutions to produce competent and adequate middle level professionals needed to drive the economy. To deliver on its mandate, NNP requires a clearly defined strategic direction which is well articulated in the reviewed strategic plan. The strategic themes and objectives in the previous plan were retained with an additional objective, "To promote use of ICT in training, learning and research".

The Council further identified the need for effective collaboration between NNP and key implementers of projects within the MTP III. Some of these collaborators will include the Ministry of Education, Technical and Vocational Education and Training Authority (TVETA), Technical Universities, Kenya National Innovation Authority (KENIA), National Commission for Science, Technology and Innovation (NACOSTI), National Research Fund (NRF), development partners and the industry. The reviewed Strategic Plan provides a framework for prioritization and allocation of resources during the plan period and enables NNP to monitor, evaluate and report on its performance.

c) Automation of the Polytechnic System

ERP (UNISOL)



To ensure that all the Polytechnic operations have been automated, the Polytechnic Procured Enterprise Resource Planning (ERP from ABNO solutions in April 2020) at a cost of Kshs 19,372,000. The system which reports on accrual basis of accounting is expected to enhance efficiency and effectiveness in service delivery. The system is in the process of installation and implementation in some modules.

The modules purchased were :

1. **Student management Module:** This basically caters for the recruitment process, student admission, session reporting, programmes and academic departments.
2. **Student Academics:** This caters for course/unit registration, marks input, grading, academic results (transcripts, marksheet, report form etc)
3. **Timetable Module:** This involves classes allocation, class size, timetable processing and scheduling.
4. **Accommodation Module:** Deals with Online hostel booking, hostel allocation etc
5. **Hospital Management Module:** Involves patient details capture, patient history, drugs issuance and stock control
6. **Finance Module:** Includes Student/staff Imprest, finance, accounts receivables and payable, general ledger, cash & bank management, budgeting etc
7. **Asset Management:** Includes asset register, warranty, service & maintenance etc
8. **Human resource module:** Includes online attendance, leave application, personnel management, medical expenses, performance management etc

9. **Payroll:** It includes pay slip, deductions and earnings, payments etc
10. **Procurement Module:** It has Tenders & quotations, requisition& orders.
11. **Stores & Inventory Management:** Departmental stock issuance, receiving, adjustment, tenders & quotations, requisition& orders.
12. **Fleet & File Movement Management:** Online vehicle booking, trip details, fuel logs, vehicle details and servicing schedule
13. **Pay as you Eat System:** A hotel point of sale system for students' meals management. Caters for menu management, stock management etc
14. **Registry Module:** A record management system for file movement, file archiving, file issuance etc
15. **Online application portal:** Caters for applicants. Applicants details and files are uploaded in the portal and later exported to the main ERP system.
16. **Student Portal:** All student issues are catered for here. Includes online reporting, online hostel booking, news/events, fees structure and statement and documents repository.
17. **Placement Portal:** This is for students' industrial attachment. The facilitates they are attached, log books, Liaison officer visits etc
18. **Staff Portal:** Caters for the staff welfare. Online leave application, payment details, pay slips, internal requisition etc
19. **Online Clearance Module:** It has online clearance for students.
20. **SMS Module:** This involves sending bulk sms to students/staff/other clients
21. **Bank Integration Module:** It integrates the school finance to the bank. It recognizes once a student pays at the bank and automatically reflects in the polytechnics ERP system.
22. **Administration Module:** This involves system user accounts/rights, system settings, document approval centre, workflow management, system log files etc.

Local Area Network and WiFi

The Polytechnic was experiencing an upsurge in trainee's population in 2019/2020 F/Y which had hit 7,163 trainees. This brought about the proposal for upgrading the internet bandwidth from 50mbps to 200mbps - which was approved. The Polytechnic invested a total of Kshs 3 million for the expansion of LAN and WiFi.

The existing infrastructure however, was not enough to support the need for a stable and a secure network. This brought about upgrading the network devices to manageable ones (Managed Cisco switches).

In December 2019, our internet service provider (ISP), Safaricom PLC, installed a fiber Optic Cable which runs from the gate to the server room then to all the blocks.

Later, we did network segmentation on February 2020. This was to allow fair sharing of bandwidth amongst the students, staff, servers and CCTVs networks. The Polytechnic also increased the WiFi hotspot during the period.

d) Improvement of the library

In the years 2019/2020 the library integrated both print and e-services. The number of e-learning computers were increased, renewal of subscribed databases and journals was done, KNEC past papers were converted to e-copies. The library subscribed to e-resources database through the Kenya library and information Consortium (KLISC) to over 39 databases and academic journals, online books and 29 open access database. This database and journals have different strength which makes them relevant to different courses offered in the Polytechnic. During the year under review the library was also able to download over 100 e-books from free book sites because of enhanced internet connectivity. The library integrated system was upgraded from version 1.6.6 to 2.0.0

e) Improvement of health Services

As part of the Polytechnics duty of care with regard to the health and welfare of the trainees and staff, it has endeavoured to provide HIV prevention and wellness services in every quarter. The HIV prevention services include VCT, sensitisation on condom use and disposal and adherence to treatment care literacy while the wellness services include blood pressure checks, BMI and deworming. Screening for breast, cervical cancer and STIs is also offered.

In quarter one 2019- 2020, the services were offered on 6th and 7th June 2019, a little earlier than the start of the year, to avoid interfering with the KNEC examinations usually done in July.

In quarter two, the services were offered on 3rd and 4th October 2019, while the quarter three services were offered on 5th and 6th March 2020. Due to emergence of the COVID-19 pandemic, it was not possible to offer the services in quarter four. The following services were offered.



• **HIV Prevention and Wellness Services**

1) VCT

During this period a total of one thousand, four hundred and thirty two (1,432) trainees and staff were tested for HIV and the results released to them.

2) Sensitisation on Condom Use and Disposal

A total of one thousand, two hundred and twenty nine (1,229) trainees and staff were sensitised on condom use and disposal during the year.

3) Condom Distribution

Twenty nine thousand, one hundred and forty six condoms (29,146) were distributed to the trainees and staff over the year.

4) Sensitisation on Importance of Adherence to treatment and Care Literacy

During the year, one thousand, four hundred and fifty (1,450) trainees and staff were sensitised on adherence to treatment and care literacy.

5) Wellness Services

One thousand, two hundred and thirty five (1,235) trainees and staff had checks for blood pressure, BMI and were given dewormers.

6) Screening (Breast, Cervical and STIs)

During this period, one hundred and nineteen trainees and staff were screened for breast and cervical cancer and STIs.

7) Sensitisation on HIV prevention, STIs and General Reproductive Health

The Polytechnic normally organises for this sensitisation for all the new trainees at the beginning of the term upon admission.

Also, during the financial year 2019/2020 The Polytechnic improved the health facilities by:

- Development of bids for the construction of a Sanatorium
- The Polytechnic hired a full-time nurse.

f) Research and development



The Polytechnic held its first International conference from 11/03/2020 to 13/03/2020. The theme was “Attaining sustainable growth through service, Research, Technology and Innovation” the conference was officially opened by Mr Paul Kobia Principal administrative Secretary State Department for Vocational and Technical Training Ministry of Education.

Thirty three papers were presented under different sub-themes. The Polytechnic emerged the overall best in the regional TVET fair. Twelve innovations were presented. Some of them are:

1. Combine maize thresher
2. Comb Grider solar
3. Smart car controlled by phone.
4. Solar power house
5. Multipurpose carrier bags

The Nyeri National Polytechnic also participated in the regional trade fair contest held in Kerogoya from February 19th, 2020 to February 21th, 2020. The following innovations were ranked.

CATEGORY	TITLE	POSITION
Automotive	Solar Driven Smart Car	1
Agriculture	Combined Maize thresher and Cob Grinding machine.	1
Electronics	Paralytic Patient Assistance Device	1
Building	Plastic Recycling Machine	2
Computer	Affordable Home Security System	2
Hospitality	Utilization of Blue Berries in Food and Beverage.	2

The Institution’s stand was also ranked at position 1 during the trade fair.

After the Covid-19 the department embarked on innovations aimed at curbing the spread of the deadly virus. Departmental representatives of innovations came up with the following innovations:

DEPARTMENT	INNOVATION
Electrical Engineering	Contactless Sanitizer Dispensers. Contactless Temperature sensors
Automotive & Mechanical department	Portable Hand washing Stations
Applied Science Department.	Liquid Sanitizer

g) Improvement of the Infrastructures

Mechanical Tuition Block



The Polytechnic improved the Mechanical Tuition Block by constructing additional class rooms for The trainees since the available space was limited.

Re-opening of the Polytechnic amidst COVID-19 Pandemic

In preparation for re-opening of the Polytechnic amidst COVID-19 pandemic the following projects commenced.

- **Construction of 14 COVID-19 Hygiene hand washing points**



The Polytechnic started the process of constructing 14 COVID-19 handwashing points at the main gate and for all main buildings for prevention of the spread of Corona virus disease and to comply with the Ministry of Health guideline and protocols as at 30.06.2020 the percentage completion reported was 50%.

- **Making of washable facemasks**
- **Formulating Instant hand washing sanitizers**

Hospitality Complex

The Polytechnic constructed the Hospitality complex up to slab level 100%. This project is on-going a waiting funding from the Government of Kenya.

Construction of A ramp

The Polytechnic constructed a ramp at the administration block. This facilitated ease of access to the services at the block. Percentage completion reported was 100%

Paving Blocks

The Polytechnic erected paving blocks at block C percentage completion reported was 100%



h) Games and Sports



On July 28th to 1st August 2019, the Polytechnic hosted the National Ball Games Championship for National Polytechnics and Technical Training Institutions. The Polytechnic was able to win three trophies, two in badminton and one in Chess Women.

Third term of 2019 saw very little activities within the polytechnic since we only had a few friendly matches with local schools like Nyeri High School, Sagana Technical Training Institute, Kimathi. In the month of February 2020 from 12th February to 16th February, The Polytechnic attended a National Ball Games Championship at Railway Training Institute where the polytechnic managed position 4 over all out of 9 Polytechnics in attendance.

The Polytechnic held interdepartmental athletics competition within the Polytechnic grounds on 16th March, 2020 which was quite a success. Due to the Covid-19 pandemic, the National Championships that were to be held in April 2020 at Kigali Teachers were not held.

The global outbreak of Covid-19 resulted to closure of games and sports activities.

i) Statutory and Regulatory Requirements

The Polytechnic has been complying with the statutory requirements and regulations issued from time to time e.g. putting in place measures to curb examination cheating by ensuring students spacing of 1.2 metres and payment of all statutory obligations.

The Polytechnic is ISO 9001: 2015 certified and in the process of certification to 27001: 2013 on information security. Internal audits and external audits are carried out by KEBS to ensure the Polytechnic is operating within the standards.

2) Financial Highlights

This section highlights the financial objectives and performance from the previous years. It is a parameter of measuring the Polytechnic operations in monetary terms. It is used to measure the institution overall financial health over a given period of time. This section highlights financial performance for the year ended 30 June, 2020 with comparison to the results of the last 3 years.

STATEMENT OF FINANCIAL PERFORMANCE

	Actual	Actual	Actual
	2017/2018	2018/2019	2019/2020
	Kshs (000)	Kshs (000)	Kshs (000)
Revenue			
Internally generated revenue	358,775	304,047	312,765
Government recurrent grants	50,250	0	0
Capitation fees	0	59,010	147,258
GOK Development grants	11,777	5,887	5,887
Ndaragwa TVC	10,600	5,459	0
Ndaragwa TVC- for Operations	0	0	1,000
Kirinyaga Central TVC	0	0	8,000
Mathira TVC	0	2,510	3,238
Mentoring Institution furniture	0	0	12,500
PSC Trainers Interviews	0	0	2,937
Total Revenue	431,402	326,913	493,585
Operating expenses			
Employee compensation	27,796	51,179	57,328
Tuition expenses	26,453	35,491	26,895
Repairs and maintenance	3,254	39,952	16,137
Electricity and water	14,411	8,772	11,989
Examinations expenses	26,947	34,940	23,777
Development expenses	30,985	13,691	21,688
Other operating and administrative expenses	203,863	181,745	158,613
Total operating expenses	333,709	365,770	316,427
Gain on Revaluation of Motor vehicles	-	-	2,803
Surplus/deficit for the period	97,693	(38,857)	179,960

STATEMENT OF FINANCIAL POSITION

Details	Actual	Actual	Actual
	2017/2018	2018/2019	2019/2020
	Kshs (000)	Kshs (000)	Kshs (000)
NON –CURRENT ASSETS			
Property, Plant and Equipment	-	1,970,539	2,016,874
Biological assets	-	705	625
Current Assets		0	0
Cash and bank balances	97,693	103,943	299,326
Receivables from non-exchange transactions		27,979	0
Receivables from exchange transactions	0	48	1,770
Inventories	0	1,665	752
Students debtors	25,025	15,528	10,655
Investment	-	0	0
Total Assets	122,718	2,120,407	2,330,002
CURRENT LIABILITIES			
Trade and other payables	7,311	4,801	3,980
Development account	6,902	8,392	6,480
Ndaragwa TVC	0	5,723	13
Employees Advances	0	260	362
Library account	371	0	0
Caution money	1,773	3,828	5,243
Examination money	7,760	10,095	18,035
Taxation	4,800	0	0
Prepaid fees/ student creditors	13,364	4,715	4,200
Retention Moiety	7,764	4,301	4,148
Sub Total	50,045	42,115	42,461

FINANCED BY			
Capital Funds	0	1,995,295	2,010,696
Accumulated fund	72,673	66,283	246,243
Reserves	0	16,714	30,602
	72,673	2,078,292	2,287,541
Total Liabilities	122,718	2,120,407	2,330,002

Financial performance analysis

Financial analysis is the process of evaluating businesses or organisations, financial -related transactions to determine their performance and suitability. Typically, financial analysis is used to analyse whether an entity is stable, solvent, liquid, or profitable enough to warrant a monetary investment. The Polytechnic financial analysis for the period ended 30th June, 2020 is as follows.

Statement of Financial Performance Analysis in

Figures converted into “000”

Surplus/deficit

A trend analysis on financial performance shows improvement in financial performance where the Polytechnic recorded Surplus of Kshs 97,693 in 2017/2018, a deficit of Kshs 38,857 in 2018/2019 and a surplus of Kshs 179,960 in 2019/2020 financial years.

Revenue Analysis

In the period under review there was improvement in revenue collection of kshs 493,585 compared to Kshs 326,913 and Kshs 431,402 in 2018/2019 and 2017/2018 respectively. This revenue was composed of capitation fees, Internally generated revenues and grants from the Ministry of Education state department for Vocational and Technical Training.

Expenditures Analysis

In the FY 2019/2020 total operating expenses was kshs 316,427 compared to 2018/2019 kshs 365,770 and 2017/2018 ksh 333,709 FYs this reduction in expenditure was due to COVID-19 Pandemic where the Polytechnic recurrent expenditures reduced.

Statement of Financial Position

Assets

Analysis on the statement of financial position for the past 3 years shows that the Polytechnic net Assets have increased from 122,718 to 2,330,002 The difference is very high because in FY 2017/2018 the Polytechnic had not valued its Assets but from 2018/2019 and 2019/2020 the net Assets represent the Assets after the Valuation was carried out.

Liabilities

Reserves, accumulated fund and capital funds have increased in the FY 2019/2020 compared to the 2018/2019 and 2017/2018 financial years. This implies that there is an upward trend on the Polytechnic financial position indicating a stable going concern.

Major risks facing the Polytechnic

a) Financial risks or credit risks

Credit risks are the risks that the counter party will default in its contractual obligation resulting to financial loss to the Polytechnic.

Some of the risks are:

- **Capitation fees balances**

The Polytechnic is faced with the risk of meeting some of its essential obligations and offering services e.g payment of examinations since the government has not been fulfilling its obligation to pay capitation fees of Ksh 30,000 per student per year on time. Due to this challenge the Polytechnic has not been able to meet some of the Short-term obligations when they fall due and this has affected the A- in- A.

- **Market risks**

The dynamics of changes in market prices of goods and services, interest rates and inflation have affected budgetary control hence reporting some variances in the budget comparison and variance analysis.

- **Operational Risks**

In the year under review the Polytechnic operations were affected by the COVID -19 pandemic. The Institution was temporarily closed, offices were left with skeleton staff since most of the staff were working from home. This posed a risk to operations.

Surplus remission

In accordance with Section 219 (2) of the Public Financial Management Act regulations, regulatory entities shall remit to the Consolidated Fund, ninety per cent of its surplus funds reported in the audited financial statements after the end of each financial year.

In the Financial Year 2019/2020 The Polytechnic did not receive any funds from the consolidated fund and the entity did not make any surplus in that year.

Auditors

The Auditor General is responsible for the statutory audit of the Polytechnic in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

THE POLYTECHNIC OPERATED THE FOLLOWING VOTE-HEADS

a) T.E.S/Materials:

T.E.S stands for Tuition Equipment and Stores. In this vote we charge stationery and training materials.

b) Personal Emolument

In this vote we pay employee compensation.

c) Local Transport and Travel

This vote head caters for expenses relating to staff and lecturers while on official duties, Polytechnic vehicles fuel, repairs, maintenance and vehicles insurance.

d) Electricity Water and Conservancy (E.W.C)

This vote head caters for electricity bills, water bills and repairs related to water and electricity.

e) Repair, Maintenance and Improvement (R.M.I)

This vote head caters for repair, maintenance and improvement of the Polytechnic facilities

f) Activity Expense

This vote head caters for co-curricular and extracurricular activities

g) Medical Expense

This vote head caters for medical expenses.

h) Insurance expense

This vote head is used to cover our students against accidents while in session and on attachment.

i) Library expense

This vote head caters for the library expenses

j) Student Welfare

This vote head is used to finance student welfare activities in the Polytechnic.

k) Development

This vote head is used to finance development projects.

l) Administration

This vote caters for administration expenses

m) Generator Maintenance

This vote is used in the maintenance and servicing of the Polytechnic standby generator.

n) Attachment

This vote caters for supervision fee for the students on attachment, Logbooks for the students, placement and certificates.

o) Hostel

This vote is used in the repair and maintenance of Polytechnic hostels.

p) Caution fee

This vote caters for caution fee which is refundable after a student has completed the course and upon clearing with the Polytechnic.

q) Application fees

This vote head caters for application fees paid by applicant when applying for the courses

r) Registration fees

This vote head caters for the registration of the students at the polytechnic.

s) Student ID Card

This vote head caters for the production of student ID card.

t) Examination

Each student is expected to pay his/her examination fees. This amount is forwarded to examining bodies such as KNEC and NITA.

u) Grant and Grant in Aid

This vote head caters for the aid received from the government. The amount is used in consultation with the Governing Council.

v) Rent

This vote caters for rent received from staff houses and business centres

w) Farm/Dairy Unit

This vote head caters for dairy farming.

x) Pay As You Eat system

This vote caters for the student meals.

y) Production units

This vote head caters for hire of facilities and short courses

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REPORT OF THE AUDITOR-GENERAL ON THE NYERI NATIONAL POLYTECHNIC FOR THE YEAR ENDED 30 JUNE, 2020

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of The Nyeri National Polytechnic set out on pages 2 to 26, which comprise the statement of financial position as at 30 June, 2020, and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of The Nyeri National Polytechnic as at 30 June, 2020, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Rendering of Services-Students Fees

The statement of financial performance reflects total revenue from rendering of services - fees from students amounting to Kshs.287,411,099. However, a review of records presented for audit revealed that the reported students' fees represented the actual cash paid by the students during the financial year 2019/2020, instead of the revenue earned or billed.

Consequently, the accuracy and completeness of the reported revenue from rendering of services - fees from students amounting to Kshs.287,411,099 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of The Nyeri National Polytechnic Management in

accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the report of the previous year, several issues were raised under Report on Financial Statements and Report on Lawfulness and Effectiveness in Use of Public Resources. However, although the Management has indicated that all the issues have been resolved, the matters remained unresolved as the National Assembly has not deliberated on the audit report for 2018/2019 financial year.

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, I confirm that, nothing 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

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 those Charged with Governance

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

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

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

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

Those charged with governance are responsible for overseeing the financial reporting process, reviewing the effectiveness of how the Polytechnic 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 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 ability of

The Nyeri National Polytechnic 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 Polytechnic to cease sustaining 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 Nyeri National Polytechnic 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

03 December, 2021

The Nyeri National Polytechnic Annual Report and Financial Statements
For the Year Ended 30th, June 2020


STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30TH JUNE, 2020			
		2019/20	2018/19
	Notes	Kshs	Kshs
Revenue from non-exchange transactions			
Transfers from Government (grants)	1	172,822,262	78,234,295
Kirinyaga CDF – Mentorship Grants for Kirinyaga TVC	2	8,000,000	0
Total revenue from non-exchange transaction		180,822,262	78,234,295
Revenue from exchange transactions			
Rendering of services – Fees from students	3	287,411,099	210,537,925
Sale of Goods and Services	4	22,824,878	34,590,202
Rental revenue from (Staff houses and Business Centers)	5	591,000	934,619
Other Incomes	6	1,935,810	2,616,526
Total revenue from exchange transaction		312,762,787	248,679,272
Total revenue		493,585,049	326,913,567
Expenses			
Use of Goods and Services	7	16,518,631	14,564,892
Employees Costs	8	57,328,148	51,179,758
Remuneration of Polytechnic Council	9	6,470,118	4,737,035
Repairs and Maintenance	10	16,137,532	39,952,990
Other expenses	11	136,968,562	193,739,516
Ndaragwa TVC Expenses	12	5,889,000	5,839,883
Development Account	13	7,799,801	7,851,503
Kirinyaga Central TVC	14	8,000,000	-
Mentoring Institution Furnitures	15	11,122,550	-
Depreciation	17	50,193,330	47,905,640
Total expenses		316,427,672	365,771,217
Other Gains/losses			
Gain on Revaluation of Motor Vehicles		2,803,000	-
Surplus/ deficit for the period		179,960,377	(38,857,650)


Notes set out on pages 16 to 19 form an integral part of this financial statement

**The Nyeri National Polytechnic Annual Report and Financial Statements
For the Year Ended 30th, June 2020**

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2020			
		2019/20	2018/19
	Notes	Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	18	299,326,089	103,942,636
Receivables from non exchange transactions	19	0	27,978,635
Receivables from exchange transactions	20	1,769,958	48,354
Inventories	21	752,400	1,665,177
Students' receivables/debtors	22	10,654,528	15,528,223
Total Current Assets		312,502,975	149,163,025
Non-Current Assets			
Property, Plant and Equipment	23	2,016,874,353	1,970,539,674
Biological Assets	24	625,000	705,000
Total Non- Current Assets		2,017,499,353	1,971,244,674
Total Assets		2,330,002,328	2,120,407,699
Liabilities			
Current Liabilities.			
Trade and other payables from exchange transactions	25	3,980,000	4,801,297
Development funds-Hospitality Complex	26	6,479,577	8,392,276
Ndaragwa TVC	27	12,675	5,723,940
Kirinyaga Central TVC	28	2,675	-
Employee advances	29	362,000	260,000
Caution funds	30	5,242,705	3,828,050
Prepaid fees	31	4,200,400	4,714,697
Retention Money	32	4,146,547	4,300,139
Examination funds	33	18,034,645	10,095,175
Total current liabilities		42,461,224	42,115,574
Net Assets			
Reserves	34	2,010,696,376	1,995,294,876
Accumulated surplus	35	246,243,366	66,282,989
Capital Fund	36	30,601,362	16,714,260
Total net assets		2,287,541,104	2,078,292,125
Total net assets and liabilities		2,330,002,328	2,120,407,699

The Financial statement set out on this page were signed on behalf of the council by:


FINANCE OFFICER
THE NYERI NATIONAL
POLYTECHNIC
 CPA James Mungai Kamau
 Finance Officer
 ICPA(K) Number 14097


CHIEF PRINCIPAL
THE NYERI NATIONAL POLYTECHNIC
 P.O. Box 465 - 10100, NYERI
 Email: nyerinp@gmail.com
 Anne N. Mwangi (Mrs) 2032330
 Chief Principal


Richard K Gikumi - FCS(K)
 Chairman of the Council

Notes set out on pages 20 to 23 form an integral part of this financial statement

CHAIRMAN OF THE COUNCIL
THE NYERI NATIONAL POLYTECHNIC
 P.O. Box 465 - 10100, NYERI
 Email: nyerinp@gmail.com
 TEL: 061-2032330

Statement of Changes in Net Assets as at 30th June 2020

	Revaluation Reserves	Retained Earnings	Capital Reserves	Total
	Kshs	Kshs	Kshs	Kshs
2018/2019				
As at 1 st July, 2018				
Reserves	1,995,294,876	0	0	1,995,294,876
Accumulated fund	0	105,140,639	0	105,140,639
Comprehensive income Surplus/Deficit	0	(38,857,650)	0	(38,857,650)
Capital Reserves	0	0	16,714,260	16,714,260
Total net Assets 30th June 2019	1,995,294,876	66,282,989	16,714,260	2,078,292,125
2019/2020				
As at 1 st July 2019	1,995,294,876	66,282,989	16,714,260	2,078,292,125
Revaluation	15,401,500	0	0	15,401,500
Capital/Development grants received during the year	0	0	13,887,102	13,887,102
Comprehensive income Surplus/Deficit	0	179,960,377	0	179,960,377
Total net Assets 30th June 2020	2,010,696,376	246,243,366	30,601,362	2,287,541,104

*The Nyeri National Polytechnic Annual Report and Financial Statements
For the Year Ended 30th, June 2020*

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30 JUNE 2020			
	Notes	2019/20	2018/19
		Kshs	Kshs
Cash flow from operating Activities			
Receipts			
Transfers - Government Grants	1	172,822,262	78,234,295
Mentorship grants for Kirinyaga TVC from CDF	2	8,000,000	-
Rendering of Service – Students Fees	3	287,411,099	210,537,925
Sales of goods and services	4	22,824,878	34,590,202
Rental revenue	5	591,000	934,619
Other Incomes	6	1,935,810	2,616,526
Total Receipts		493,585,049	326,913,567
Payments			
Goods and services	7	16,518,631	14,564,892
Employees Costs	8	57,328,148	51,179,758
Remuneration of Polytechnic Council	9	6,470,118	4,737,035
Repairs and Maintenance	10	16,137,532	39,952,990
Other expenses	11	136,968,562	193,739,516
Net cash flows from operating activities		233,422,991	304,174,191
Cash flow from investing Activities			
Ndaragwa TVC Construction	12	5,889,000	5,839,883
Development Account – Hospitality Complex	13	7,799,801	7,851,503
Kirinyaga Central TVC	14	8,000,000	-
Mentoring Institution Furnitures	15	11,122,550	-
Purchase of Non-Current Assets	16	31,967,254	
Net cash flows used in Investing Activities		64,778,605	13,691,386
Net increase/ (Decrease) in cash and cash equivalents		195,383,453	9,047,990
Cash and Cash Equivalent at the beginning of the Year 01/07/2019	18	103,942,636	94,894,646
Cash and Cash Equivalent at the end of the Year 30/06/2020	18	299,326,089	103,942,636

Notes set out on pages 16 to 19 form an integral part of this financial statement

STATEMENT OF BUDGET COMPARISON

	Original Budget	Adjustments	Final Budget	Actual Amounts	Performance Difference	Variance analysis (%)	Explanation of Material Variance
Incomes	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020
Tuition fees/Material	41,323,000	-	41,323,000	35,491,402	5,831,598	14	Unfavourable
Local Transport & Travel	10,868,000	-	10,868,000	6,553,343	4,314,657	40	Unfavourable
Electricity & Water	13,636,590	-	13,636,590	7,869,308	5,767,282	42	Unfavourable
Repairs & Maintenance	5,332,000	-	5,332,000	2,624,722	2,707,278	51	Unfavourable
Administration	9,331,000	-	14,021,234	5,557,776	3,773,224	40	Unfavourable
Activity	9,331,000	-	9,331,000	5,057,584	4,273,416	46	Unfavourable
Medical	2,666,000	-	2,666,000	849,406	1,816,594	68	Unfavourable
Library	2,666,000	-	2,666,000	948,616	1,717,384	64	Unfavourable
Insurance	2,512,500	-	2,512,500	1,777,324	735,176	29	Unfavourable
Student Welfare	3,332,500	-	3,332,500	1,636,362	1,696,138	51	Unfavourable
Attachment Fees	6,750,000	-	6,750,000	3,733,865	3,016,135	45	Unfavourable
Hostel	10,770,000	-	10,770,000	4,753,969	7,016,031	65	Unfavourable
Application Fees	4,500,000	-	4,500,000	3,024,615	1,475,385	33	Unfavourable
Registration Fees	1,500,000	-	1,500,000	968,270	531,730	35	Unfavourable
Caution Fees	3,000,000	-	3,000,000	1,802,655	1,197,345	40	Unfavourable
Student ID Fees	1,800,000	-	1,800,000	1,304,020	495,980	28	Unfavourable

*The Nyeri National Polytechnic Annual Report and Financial Statements
For the Year Ended 30th, June 2020*

STATEMENT OF BUDGET COMPARISON							
	Original Budget	Adjustments	Final Budget	Actual Amounts	Performance Difference	Variance analysis (%)	Explanation of Material Variance
Incomes	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020
Examination Fees	30,000,000	-	30,000,000	31,716,834	(1,716,834)	(6)	Favourable
Examination Practicals	-	-	-	3,224,932	(3,224,932)	0	-
Development Fees	-	-	-	41,540	(41,540)	0	-
Rent	774,300	-	774,300	591,000	183,300	24	Unfavourable
Farm	945,000	-	945,000	625,578	319,422	34	Unfavourable
Pay As You Eat	12,262,500	-	12,262,500	6,089,211	6,173,289	50	Unfavourable
Production Units	14,835,000	-	14,835,000	8,230,981	26,003,093	75	Unfavourable
GOK Development Grants (Hospitality Complex)	75,000,000	-	75,000,000	5,887,102	69,112,898	92	Unfavourable
Mentoring Institutions	-	-	-	12,500,000	(12,500,000)	-	-
Mentorship grants	-	-	-	-	-	-	-
Kirinyaga Central TVC	-	-	-	8,000,000	(8,000,000)	-	-
Ndaragwa TVC	-	-	-	1,000,000	(1,000,000)	-	Unfavourable
Capitation Fees	133,000,000	-	147,258,909	147,258,909	(14,258,909)	10	Favourable
Disposal of Idle Assets	400,000	-	400,000	9,800	390,200	98	Unfavourable
Generator	-	-	-	3,400	(3,400)	-	-
Personal Emoluments fees	44,342,400	-	44,342,400	6,650,162	37,692,238	85	-
Bursary and Helb Loans	-	-	-	48,492,172	(61,492,172)	-	-
ERP System	15,000,000	-	15,000,000	0	-	-	-
Mathira TVC	-	-	-	3,238,851	(3,238,851)	-	-

The Nyeri National Polytechnic Annual Report and Financial Statements
For the Year Ended 30th, June 2020

STATEMENT OF BUDGET COMPARISON							
	Original Budget	Adjustments	Final Budget	Actual Amounts	Performance Difference	Variance analysis (%)	Explanation of Material Variance
Interviews 3 rd batch PSC	-	-	-	2,937,400	(2,937,400)	-	-
NYS Students Fees	55,895,756	-	55,895,756	121,994,000	(66,098,244)	(118)	Favourable
Material Fees	-	-	-	1,006,785	(1,006,785)	-	-
Damages Fees	-	-	-	36,655	(36,655)	-	-
Salary advance receipts	-	-	-	95,000	(36,655)	-	-
Parents Project fees	-	-	-	300	(300)	-	-
Contingencies	-	-	-	1,200	(1,200)	-	-
Total Income	510,721,146	-	510,721,146	493,585,049	17,136,097	-	-
Expenses							
Tuition/Materials Expense	41,323,000	-	41,323,000	26,895,977	14,427,023	35	Unfavourable
Local Transport and Travel	22,560,000	-	22,560,000	7,240,500	15,319,500	68	Favourable
Electricity, water and Travel	13,864,000	-	13,864,000	11,989,816	1,874,184	14	Favourable
Personnel Emoluments	44,342,400	-	44,342,400	57,328,148	(12,985,748)	(29)	Unfavourable
Repairs and Maintenance	34,000,000	-	34,000,000	16,137,532	17,862,468	53	Favourable
Administration Cost	12,763,936	-	12,763,936	13,329,772	565,836	-4	Favourable
Activity	9,331,000	-	9,331,000	5,887,890	3,443,110	37	Favourable
Medical	2,666,000	-	2,666,000	194,813	2,471,187	93	Favourable
Library	2,666,000	-	2,666,000	949,943	1,716,057	64	Favourable
Insurance	2,512,500	-	2,512,500	1,277,596	1,234,904	49	Favourable

The Nyeri National Polytechnic Annual Report and Financial Statements
For the Year Ended 30th, June 2020

STATEMENT OF BUDGET COMPARISON							
	Original Budget	Adjustments	Final Budget	Actual Amounts	Performance Difference	Variance analysis (%)	Explanation of Material Variance
Student Welfare	3,332,500	-	3,332,500	898,050	2,434,450	73	Favourable
Attachment Expenses	6,750,000	-	6,750,000	2,053,669	4,696,331	70	Favourable
Hostel Expenses	10,770,000	-	10,770,000	573,332	10,196,668	95	Favourable
Application Expense	4,500,000	-	4,500,000	1,024,500	3,475,500	77	Favourable
Caution Expense	3,000,000	-	3,000,000	388,000	2,612,000	87	Favourable
Student ID Expense	1,800,000	-	1,800,000	318,800	1,481,200	82	Favourable
Examinations	30,000,000	-	30,000,000	23,777,364	6,222,636	21	Favourable
Rent Expense	774,300	-	774,300	161,713	612,587	79	Favourable
Farm Expense	945,000	-	945,000	597,130	347,870	37	Favourable
Pay as You Eat Expense	12,262,500		12,262,500	15,036,903	(2,774,403)	23	Unfavourable
Production Unit Expense	14,835,000	-	14,835,000	20,790,362	(5,955,362)	40	Unfavourable
Construction of Hospitality Complex	75,000,000	-	75,000,000	7,799,802	67,200,198	40	Unfavourable
Ndaragwa TVC Expense	7,000,000	-	7,000,000	5,889,000	1,111,000	57	Unfavourable
Capitation Expense	44,194,854	-	44,194,854	2,424,383	(41,770,471)	95	Favourable
Registration Expenses	1,500,000	-	1,500,000	77,500	1,422,500	95	Unfavourable
Applied Science milk processing workshop Phase II	26,000,000	-	26,000,000	-	-	-	-
Construction of Mechanical Tuition rooms	25,000,000		25,000,000	-	-	-	-

The Nyeri National Polytechnic Annual Report and Financial Statements
For the Year Ended 30th, June 2020

STATEMENT OF BUDGET COMPARISON							
	Original Budget	Adjustments	Final Budget	Actual Amounts	Performance Difference	Variance analysis (%)	Explanation of Material Variance
NYS student fees expense	55,895,756	-	55,895,756	2,615,900	53,279,856	95	-
Disposal of Idle Asset	400,000	-	400,000	-	-	100	-
Generator Maintenance	732,400	-	732,400	123,946	608,454	83	-
Mentoring Institutions Furnitures	-	-	-	11,122,550	(11,122,550)	-	-
Security Services	-	-	-	4,428,815	(4,806,815)	-	-
KATTI Subscriptions	-	-	-	100,000	(100,000)	-	-
Research and development	5,000,000	-	5,000,000	3,062,030	1,937,970	38	-
Trade Fair expenses	-	-	-	470,163	(470,163)	-	-
Ndaragwa TVC facilitation	-	-	-	146,750	(146,750)	-	-
Performance Contracting	1,000,000	-	1,000,000	555,000	445,000	44	-
Bank charges	-	-	-	183,259	(183,259)	-	-
Council Allowances	3,000,000	-	6,470,118	6,470,118	0	-	-
Mathira TVC	-	-	-	4,238,851	(4,238,851)	-	-
VAT withholding tax	-	-	-	196,193	(196,193)	-	-
KEFEP Activities	2,000,000	-	2,000,000	311,250	1,688,750	84	-
Kirinyaga Central TVC	-	-	-	8,000,000	(8,000,000)	-	-
Depreciation of Assets	-	-	-	50,193,330	(50,193,330)	-	-
HELB Refunds	-	-	-	524,064	(524,064)	-	-
Refunds	-	-	-	626,453	(598,250)	-	-
Tenders	-	-	-	12,500	(12,500)	-	-
Catholic Action	-	-	-	4,000	(4,000)	-	-
Total	510,721,146	-	510,721,146	316,427,672	194,293,474	-	-

Explanation of Budget Material Variance

a) Fees Payment Vote heads

The following votes had unfavourable variance of more than 10% because The Polytechnic did not admit students in May 2020 due to COVID – 19 pandemic.

1. Tuition Fees
2. Electricity, water and Conservancy
3. Repairs and Maintenance
4. Administration fees
5. Activity fee
6. Insurance
7. Hostels
8. Application fees
9. Registration fees
10. Library fees
11. Electricity and water
12. Local Transport and travel
13. Medical
14. Student welfare
15. Attachment Fee

b) Capitation Vote

As at June 2020 The Polytechnic had received Capitation fees Kshs 147,258,909 from budgeted amount of Kshs 133,000,000 leading to favourable variance of 10%.

c) NYS Students Fees Vote

As at June 2020 the National Youth Service had paid a total Kshs 121,994,000. hence a positive variance.

d) Development Funds for Hospitality Complex (GoK)

The Polytechnic had estimated to receive Kshs 75,000,000 for the construction of Hospitality Complex by June 2020, but the Polytechnic received Kshs 5,887,102 translating to 92% Unfavourable variance.

Expenditure Votes

The following Vote heads had a favourable variance from the Budgeted amounts. This was as a result of early closure of the Polytechnic on 17th March 2020 due to COVID-19 pandemic. Payments of goods and services reduced in fourth quarter from April to June 2020.

1. Tuition/Material Expenses
2. Local Transport and Travel
3. Electricity and water Consumption
4. Repairs and Maintenance
5. Activity Expenses
6. Medical Expenses
7. Library Expenses

- 8. Insurance Expenses
- 9. Students Welfare
- 10. Attachment Expenses
- 11. Hostel Expenses
- 12. Examinations expenses

NOTES TO THE FINANCIAL STATEMENTS

GENERAL INFORMATION

Nyeri Polytechnic is established by and derives its authority and accountability from TVET Act 2013. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is to offer training services.

Statement of compliance and basis of preparation – IPSAS 1

The financial statements have been prepared in accordance with the international public sector accounting standards IPSAS accrual. That allows the use of estimates and assumptions. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the *Polytechnic*. *The cash flow statement is prepared using the indirect method. The financial statements are prepared on accrual basis.*

The financial statements have been prepared in accordance with the PFM Act, TVET Act 2013 and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – IPSAS 3

a) Revenue recognition

i) Revenue from non-exchange transactions – IPSAS 23

Fees

The Polytechnic recognizes revenues from fees 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 entity 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 entity and can be measured reliably. Recurrent grants are recognized in the statement of comprehensive income. Development/capital grants are recognized in the statement of financial position and realised in the statement of comprehensive income over the useful life of the assets that has been acquired using such funds

ii) Revenue from exchange transactions – IPSAS 9

Rendering of services

The Polytechnic 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 student performance.

Sale of goods/Services

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 Polytechnic.

Rental income

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

b) Budget information – IPSAS 24

The original budget for FY 2019-2020 was approved by the Polytechnic Council on 28/01/2019. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities.

c) Property, plant and equipment – IPSAS 17

Property plant and equipment are stated at cost less any depreciation and impairment losses cost. Cost includes expenditures that are directly attributable to the acquisition of the items. Polytechnic land is free hold and is not subject to amortisation. Depreciation on other property is charged on reducing balance. Depreciation is not charged in the first year of acquisition of an Assets. The following are applicable rates.

	Land	Building	Motor Vehicles	Computer accessories	Plant and machinery	Tractor	Furniture and fittings
Rates	Nil	2%	25%	30%	12.5%	37.5%	12.5%

d) Intangible assets

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred. Software is amortised on a straight-line basis over the expected /estimated useful life. The Polytechnic amortise the intangible assets at a rate of 20% per year.

e) Inventories- IPSAS 12

Inventories are Stated at lower of cost and net realisable value. Costs include direct materials and where applicable direct labour and those overheads that have been incurred in bring the inventories to their present location and condition. Cost of issuing the stock is calculated using 'First in First Out' (FIFO) method. Net realisable value represents the estimated selling price less estimated cost of disposal.

h) Biological Assets

Biological assets are measured at the valued amount in the statement of financial position (IPSAS 27). A gain or loss arising from valuation of a biological asset at fair value less cost to sell shall be included in surplus or deficit for the period at which it arises. Biological assets for the polytechnic are in this case Cows.

f) Contingent liabilities

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

g) Contingent assets

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

h) Provisions for depreciation

The Polytechnic has provided for the depreciation on a reducing balance on the property plant and equipment and the depreciation charge reported in the statement of financial performance

i) Changes in accounting policies and estimates – IPSAS 3

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

j) Employee benefits – IPSAS 25

Retirement benefit Obligation

The Polytechnic Contributes to the statutory National social security fund.(NSSF) this is a defined contribution scheme registered under NSSF Act. The Polytechnic obligation under this scheme are limited to a maximum of Ksh 200 per employee per month, While the employer contributes Ksh 200 per month. The Polytechnic remits this deduction to National Social security fund and recognise them to the income statement for the period to which they relate.

k) Related parties – IPSAS 20

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

l) Cash and cash equivalents

Cash and cash equivalents are defined as cash balances, bank balances and shortterm investments (Fixed deposits). For the purposes of these financial statements, cash and cash equivalents include cash and bank balances, Imprests and advances to authorised public officers which were not surrendered or accounted for at the end of the financial year.

m) Budget information – IPSAS 24

The original budget for FY 2019-2020 was approved by the Council on 28/01/2019

The Polytechnic Budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. Comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts any variance more than 10% is explained.

n) Comparative figures

Audited Comparative figures for the previous financial year 2018/2019 have been indicated to conform to with the IPSAS 1 requirements on presentation of financial statements.

o) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements as June 30th2020.

p) Work in Progress

Work in progress represents buildings under construction. It is carried at cost. Depreciation of these assets commence when the assets are ready for their intended use on the same rate as other buildings.

NOTES TO FINANCIAL STATEMENTS		
	2019/20	2018/19
	Jun-20	Jun-19
	Kshs	Kshs
1. Transfer from the Government		
Unconditional Grants		
Capitation Fees	147,258,909	59,010,000
Conditional grants		
Mentoring Institutions Furnitures Grant	12,500,000	-
Development grants - Hospitality Complex	5,887,102	5,887,102
Ndaragwa TVC Mentorship funds	1,000,000	10,827,158
Mathira TVC Mentorship funds	3,238,851	2,510,000
Interviews & Centre fees for PSC Trainers 3 rd batch Mt Kenya Region	2,937,400	0
Total grants	172,822,262	78,234,295
	Amount recognized to Statement of Comprehensive Income	Amount recognized to Statement of Comprehensive Income
Ministry of Education state department of Technical and vocational Training	172,822,262	78,234,295
2) Mentorship Grants for Kirinyaga TVC- From CDF	8,000,000	-
3) Rendering of Services – Student fees		
Tuition fees	35,491,402	37,588,031
Examination Fees	31,716,834	39,619,187
Examination Practical	3,224,932	-
Local Transport and Travel Fees	6,553,343	4,725,953
Activity Fees	5,057,584	6,191,525
Administration Fees	5,557,776	6,569,260
ADB Student Fees	-	1,313,963
Application Fees	3,024,615	4,008,962

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Development Fees	41,540	665,886
Generator Fees	3,400	109,647
Hostel Fees	4,753,969	5,961,765
Medical Fees	849,406	1,130,820
Personal Emoluments	6,650,162	6,011,016
Repairs and Maintenance Fees	2,624,722	3,510,568
Student Welfare Fees	1,636,362	1,690,507
Students ID Fees	1,304,020	1,207,100
Registration Fees	968,270	1,305,805
Attachment Fees	3,733,865	5,304,169
Library Fees	948,616	1,245,636
Helb Fees/Bursaries	48,492,172	28,758,519
NYS Students Fees	121,994,000	48,893,194
Insurance Fees	1,777,324	1,765,956
Graduation Fees	-	919,800
Material Fees	1,006,785	2,040,656
Total	287,411,099	210,537,925
4) Sale of Goods and Services		
Electricity and water	7,869,308	8,772,874
Hire of Facilities	5,649,056	4,762,507
Short Courses Incomes	1,921,365	1,985,305
Pay as You Eat Income	6,089,211	18,392,794
Food and Beverage Sales	177,025	224,788
Disposal of Idle Assets	9,800	69,910
Farm Produce	625,578	366,024
Tenders	1,000	16,000
CISCO	12,000	-
Driving course	387,435	-
Grade Tests	83,100	-
Total	22,824,878	34,590,202
5) Rent from staff houses and business centers	591,000	934,619

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6) Other Incomes		
Damages Fees	36,655	18,275
Catholic Action	-	96,431
Christian Union	-	46,000
Contingencies Fees	1,200	5,220
Caution Fees	1,802,655	2,449,500
Salary advance receipts	95,000	
Parents Project Fees	300	1,100
Total	1,935,810	2,616,526
Expenses		
7) Use of goods and services		
Water and electricity	11,989,816	11,171,339
Security Services	4,428,815	3,247,553
Subscriptions	100,000	146,000
Total	16,518,631	14,564,892
8) Employees costs		
Salaries and wages	56,618,368	48,552,695
Payment of service gratuity	709,780	2,627,063
Total	57,328,148	51,179,758
9) Remuneration of Polytechnic Council		
Polytechnic Governing council allowance	6,050,118	4,443,035
Chairman Honoraria	420,000	294,000
Total	6,470,118	4,737,035
10) Repairs and maintenance		
Repairs and Maintenance of Polytechnic facilities	16,137,532	39,952,990
11) Other Expenses		
Expenses of rendering services to students		
A.S.K Show Expenses	-	48,000

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Activity Expenses	5,887,890	7,777,211
Administration cost	13,329,772	14,182,352
Application fee expense	1,024,500	358,950
Attachment Expense	2,053,669	1,589,199
Capitation fees expense	2,424,383	25,043,008
Catholic Action	4,000	73,500
Caution money refunds	388,000	394,375
Examination expenses	23,777,364	37,289,912
Farm expense	597,130	402,433
Generator maintenance expense	123,946	58,765
Graduation expenses	-	3,419,738
Grant expense	-	2,747,097
HELB	524,064	547,709
Hostel expenses	573,332	4,137,675
Insurance Expense	1,277,596	1,422,605
Library Expense	949,943	417,896
Local Travelling & Transport (LT & T)	7,240,500	8,955,939
Mathira T.V.C A/C Expense	4,238,851	1,543,189
Medical Expenses	194,813	428,232
NYS Students accommodation expense	2,615,900	3,381,386
Pay as you eat expense	15,036,903	23,859,330
Refunds	626,453	2,058,955
Student ID expense	318,800	170,689
Student Welfare Expenses	898,050	885,413
Rent expense	161,713	184,771
Tuition Equipment & stores (TES)	26,895,977	33,755,059
Registration expenses	77,500	154,850
Research and development	3,062,030	1,898,617
KATTI	-	86,000
Driving course	334,244	-
Short courses	7,817,678	7,435,977
Hire of facilities	12,587,946	9,030,684
Performance contracting	555,000	-
CISCO	50,500	-
Bank charges	183,259	-
VAT withholding tax 2%	196,193	-
KEFEP activities	311,250	-
Tenders	12,500	-
Trade Fair Expenses	470,163	-
Ndaragwa TVC operations expenses	146,750	-
Total Other expenses	136,968,562	193,739,516
12) Ndaragwa TVC Construction	5,889,000	5,839,883
13) Development account- Hospitality Complex	7,799,802	7,851,503
14) Kirinyaga Central TVC	8,000,000	-

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15) Mentoring Institutions Furnitures	11,122,550	-
16) Purchase of property, plant and equipment	31,967,254	-
17) Depreciation	50,193,330	47,905,640

18) Cash and Cash Equivalents		
Main Account KCB - A/C NO 1101922435	111,310,000	2,773,896
KCB fees collection - A/C NO 1101539208	619,134	1,803,041
Fund Account Kcb - A/C NO 1101922656	147,385	965,491
Production unit - A/C NO 1178564029	22,080,356	1,694,909
Development account - A/C NO 1112948198	6,473,352	8,392,276
Equity Bank - A/C NO 0110291894787	158,051,788	80,854,660
Ndaragwa TVC - A/C NO 1178382435	12,675	5,719,380
National bank - A/C NO 01025043119400	608,724	1,448,439
Kirinyaga Central TVC - A/C NO 1261981324	2,675	0
cash in hand	20,000	290,544
Total Cash and Cash Equivalents	299,326,089	103,942,636
19) Receivables from Non-Exchange Transactions- (Capitation)		
	0	27,978,635
Receivables from exchange transactions		
20) Sundry debtors' milk and rent from staff	1,769,958	48,354
21) Inventories		
Consumable stores (central stores)	520,400	462,615
Medical supplies	52,000	77,640
Offices	30,000	50,000
Academic departments	150,000	1,074,922
Total inventories at the lower of cost and net realizable value	752,400	1,665,177

22) Student receivables		
balance B/F 01/07/2019	15,528,223	25,025,305
unpaid debtors:		
Students debtors 2019-2020	20,616,305	19,002,918
less Recovered	25,490,000	28,500,000
Student debtors C/F to 2020/2021 FY	10,654,528	15,528,223

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23) Property, Plant and Equipment Schedule.

	Land	Buildings	Motor vehicles	Furniture and fittings	Computers and Accessories	Plant and Equipment	W.I.P	Total
Depreciation Rate	Nil	2%	25%	12.50%	30%	12.50%		
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Cost/ Valuation on 1 st July, 2018	1,080,000,000	690,040,000	29,196,000	22,722,970	14,649,750	177,074,000	14,820,000	2,028,502,720
Additions in the Year	-	-	-	-	-	-	-	-
Disposals in the Year	-	-	-	-	-	-	-	-
Total cost/Valuation	1,080,000,000	690,040,000	29,196,000	22,722,970	14,649,750	177,074,000	14,820,000	2,028,502,720
Accumulated Depreciation 30 th June, 2019	-	13,800,800	16,597,500	2,840,371	1,831,219	22,893,156	-	57,963,046
Net Book Values as at 30 th June, 2019	1,080,000,000	676,239,200	12,598,500	19,882,599	12,818,531	154,180,844	14,820,000	1,970,539,674
Cost/ Valuation on 1 st July, 2019	1,080,000,000	690,040,000	29,196,000	22,722,970	14,649,750	177,074,000	14,820,000	2,028,502,720
Revaluation	-	-	15,401,500	-	-	-	-	15,401,500
Additions in the Year	-	-	2,020,599	731,215	28,086,090	1,129,350	49,159,255	81,126,509
Capitalization	-	21,688,801	-	-	-	-	(21,688,801)	-
Disposals in the Year	-	-	-	-	-	-	-	-
Values as at 30 th June, 2020	1,080,000,000	711,728,801	46,618,099	23,454,185	42,735,840	178,203,350	42,290,454	2,125,030,729
Accumulated Depreciation	-	13,800,800	16,597,500	2,840,371	1,831,219	22,893,156	-	57,963,046
Depreciation for the year 2019-2020	-	13,524,784	7,299,000	2,840,371	4,394,925	22,134,250	-	50,193,330
Total Accumulated Depreciation as at 30 th June, 2020	-	27,325,584	23,896,500	5,680,742	6,226,144	45,027,406	-	108,156,376
Net book value as at 30 th June, 2020	1,080,000,000	684,403,217	22,721,599	17,773,443	36,509,696	133,175,944	42,290,454	2,016,874,353

Work in Progress include on-going construction works for Kirinyaga Central Technical and Vocational College, Hospitality Complex, Mechanical Tuition rooms, Phase II works- Milk plant and ERP Project installation and Implementation which were on-going as at 30th June 2020.

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24) Biological Assets - cows		
Valuation as at 30/06/2020	625,000	705,000
25) Trade and other payables from exchange transactions		
Trade payables/creditors	3,980,000	4,801,297
26) Development account		
balance B/F 01/07/2019	8,392,276	9,643,427
Receipts	5,887,102	6,600,352
Payments	7,799,801	7,851,503
Balance C/F to 2020/2021 FY	6,479,577	8,392,276
27) Ndaragwa TVC - Construction		
balance B/F 01/07/2019	5,723,940	736,665
Receipts	-	10,827,158
Payments	5,711,265	5,839,883
balance C/F to 2020/2021 FY	12,675	5,723,940
28) Kirinyaga Central TVC construction		
Balance B/F 01/07/2019	-	-
Receipts	8,010,000	-
Payments	8,000,000	-
Bank charges	7,325	-
Balance C/F to 2020/2021 FY	2,675	-
29) Employee advances	362,000	260,000
30) Caution funds		
balance B/F 01/07/2019	3,828,050	1,772,925
Receipts	1,802,655	2,449,500
Payments	388,000	394,375
Balance C/F to 2020/2021 FY	5,242,705	3,828,050
31) Prepaid fees	4,200,400	4,714,697
32) Retention Money	4,146,547	4,300,139
33) Examination Fund		
balance B/F 01/07/2019	10,095,175	7,760,900

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Receipts	31,716,834	39,624,187
Payments	23,777,364	37,289,912
Balance C/F to 2020/2021 FY	18,034,645	10,095,175

34) Reserves

	2019/2020	2018/2019
Balance B/F	1,995,294,876	1,995,294,876
Revaluation	15,401,500	-
Capital funds as at 30/06/2020	2,010,696,376	1,995,294,876

35) Accumulated Funds

	2019/2020	2018/2019
Balance B/F	66,282,989	105,140,639
Comprehensive Income Surplus/ Deficit for the year	179,960,377	(38,857,650)
Accumulated Surplus/deficit	246,243,366	66,282,989

36) Capital Fund

	2019/2020	2018/2019
Balance B/F	16,714,260	16,714,260
Capital/Development grants Received during the year	13,887,102	-
Reserves as at 30/06/2020	30,601,362	16,714,260

Appendix I – Projects Implemented by Polytechnic as at 30-06-2020

Project Title	Donor	Period/duration	Donor commitment	Consolidated in Financial statement	Sources of funds
Proposed completion of applied science workshop block phase II	Polytechnic	16 weeks	-	No	A-IN -A
Proposed Construction of Mechanical Tuition Rooms	Polytechnic	26 weeks	-	Yes	A-IN -A
Proposed construction of Kirinyaga Central TVC	GOK	52weeks	-	Yes	GOK
Construction of Hospitality Complex	GOK	18 weeks	-	Yes	GOK

Appendix I - Status of project completion as at 30th June 2020

Project Title	Total project cost	Total expended to date	% Completion	Budget	Actual Amounts	Sources of funds
Proposed Completion of applied science workshop block phase II	25,821,146	0	80	25,821,146	0	A-IN -A
Proposed Construction of Mechanical Tuition Rooms	34,000,000	13,391,649	70	34,000,000	13,391,649	A-IN -A
Proposed Construction of Kirinyaga Central TVC	58,993,685	8,000,000	30	58,993,685	8,000,000	GOK
Construction of Hospitality complex	75,000,000	7,799,803	70% up to slab level	75,000,000	7,799,803	GOK

APPENDIX II: 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 person 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	Issues/ Observation from the auditor	Management Comments	Focal Person to resolve the issue (name and designation)	Status resolved /Not resolved	Time Frame
1	Rendering of Services – students fees. The amount of Kshs 210,537,925 presented for Audit was the Actual fees collected from the students instead of the revenue earned or billed contrary to the requirements of paragraph 9 of the IPSAS on revenue recognition.	In the FY 2019/2020 The ERP system in Place was a cash basis.	Anne N. Mwangi - Chief Principal James Mungai Kamau -Senior Finance Officer	Resolved	1 year
2	Risk Management – the Polytechnic governance processes revealed that the management does not have a documented risk management policy and does not conduct regular risk assessment on its system and operations.	The Polytechnic have a documented risk management policy and conduct regular risk assessment on its system	Anne N. Mwangi – Chief Principal Kenneth Kariuki - Management representative.	Resolved	6 months

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APPENDIX III : INTER-ENTITY TRANSFERS				
Break down of Transfers from the State Department of Technical and Vocational Training				
	FY 2019/2020			
		Bank statement date	Amount (Ksh)	FY to which the amount relates
A	Capitation Fees	11-07-2019	12,258,909	2018/2019
		04-10-2019	59,010,000	2018/2019
		18-10-2019	41,047,500	2019/2020
		10-06-2020	34,942,500	
		Total	147,258,909	
B	Development grants for Hospitality Complex	10-07-2019	5,887,102	2018/2019
C	Ndaragwa TVC – Recurrent grants	28-04-2020	1,000,000	2019/2020
D	Mathira TVC	10-07-2019	510,000	2018/2019
		17-07-2019	273,851	2018/2019
		18-10-2019	525,000	2019/2020
		27-04-2020	1,000,000	2019/2020
		07-05-2020	930,000	2019/2020
		TOTAL	3,238,851	
E	Interviews for PSC Trainers 3 rd batch Mt Kenya region facilitation	25-05-2020	1,785,400	2019/2020
		02-06-2020	852,000	2019/2020
		Total	2,637,400	
F	Centre fee for 3 rd batch PSC Trainers Interviews	22-05-2020	300,000	2019/2020
G	Supply and Delivery of Furnitures and Fittings to 5 Mentoring Institutions.	10-07-2019	12,500,000	2018/2019

The above amounts have been communicated to and reconciled with the Ministry of Education State Department for Vocational and Technical Training.



Date... 22-09-2020
Senior Finance Officer
The Nyeri National Polytechnic

Date...
Head of Accounting Unit
Ministry

