

REPUBLIC OF KENYA



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REPORT

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DAY:	
THE NATIONAL ASSEMBLY PAPERS LAID	

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PAPERS LAID
DATE: 11 JUN 2025
DAY: Wednesday

THE AUDITOR-GENERAL

TABLED BY:	Hon. Ogega Baya, MP Deputy leader of Majority
CLERK-AT THE-TABLE:	Wor. Kale

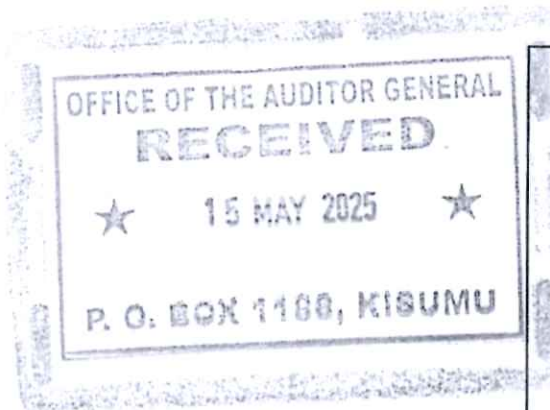
ON

NYANDO TECHNICAL AND VOCATIONAL COLLEGE

**FOR THE YEAR ENDED
30 JUNE, 2024**

**STATE DEPARTMENT FOR TECHNICAL AND
VOCATIONAL EDUCATION AND TRAINING**

Revised 30th June 2024



(NYANDO TECHNICAL AND VOCATIONAL COLLEGE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30TH JUNE 2024**

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

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1. Acronyms and Definition of Key Terms

A. Acronyms

CEO	Chief Executive Officer/ The college Principal
BOG	Board of Governors
DG	Director General
CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
OCOB	Office of the Controller of Budget
OAG	Office of the Auditor General
OSHA	Occupational Safety and Health Act of 2007
PFM	Public Finance Management
PPE	Property Plant & Equipment
PSASB	Public Sector Accounting Standards Board
SAGAs	Semi-Autonomous Government Agencies
TVC	Technical Vocational College
GOK	Government of Kenya
DP	Deputy Principal
NTVC	Nyando Technical Vocational College

B. Definition of Key Terms

Fiduciary Management - Members of Management directly entrusted with the Nyando TVC financial resources.

Comparative Year- Means the prior period.

2. Key Nyando TVC Information and Management**(a) Background information**

Nyando TVC was established under the TVET Act 2013 Act on 9th May 2024. The Nyando TVC is domiciled in Kenya. The institute is under the Ministry of Education and has the following departments: -

- i. Electrical and Electronics department
- ii. Building and Civil Engineering department
- iii. Mechanical and Automotive Engineering department
- iv. Hospitality department
- v. Business and liberal department
- vi. Agriculture and Environment department

(b) Principal Activities

The principal mandate of the colleges is to train students at Diploma, Certificate, and Artisan levels.

Our Vision

To be a World class technical training college promoting research, science, technology and innovation.

Our Mission

To train and produce highly qualified personnel, with knowledge skills and competencies to meet the need of the society

(c) Key Management

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

No.	Designation	Name
1.	Principal/Accounting officer	Barack Muharu
2.	Deputy Principal	Harrison Okello
3.	Procurement Officer	Melvin Awuor
4.	Accounts clerk	Everlyne Anudo

(d) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2024 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Principal/CEO	Barack Muharu
2.	Deputy Principal	Harrison Okello
3.	Head of Procurement	Melvin Awuor
4.	Registrar	Margaret Okello
5.	Accounts clerk	EverlyneAnudo

(e) Fiduciary Oversight Arrangements

The Board of Governors Committees facilitate decision-making to assist the Board of Governors in the execution of its duties, powers, and authority, however, delegation of authority to the Committees does not in any way mitigate or dissipate the discharge by the Board of Governors of its duties and responsibilities. Board of Governors Committees have been established with formal written terms of reference and observe the same rules of conduct and procedures as the Board of Governors.

(f) FINANCE COMMITTEE

Mandate

1. Oversight of annual operating plan and budget development including recommendations to the management for the Board's approval.
2. Oversight of the structure with the assistance of staff to develop the fee structure.
3. To ensure the solvency of the Institute – finance mobilization.
4. To safeguard the Institute's assets.
5. To ensure the effective and efficient use of resources.
6. To ensure that the funds provided by GoK and any other funding body are used per the terms and conditions specified.
7. To ensure that financial control systems are in place and are working effectively.
8. To facilitate the preparation of the Institute Strategic Plan for Board approval.
9. To identify and recommend to the Board the Institute's internal auditors.
10. Ensuring accurate and timely reports to the Board on all administrative and financial issues.
11. Implementation and supervision of institution projects and other Institute projects (internal and external).
12. Ensure compliance with all statutory and labour laws in the management of staff.
13. Mentor other training institutions on behalf of GoK.

Key Nyando TVC Information and Management (Continued)

HUMAN RESOURCE, TRAINING & DEVELOPMENT COMMITTEE

Mandate

Overseeing the implementation of academic programs and standards.

1. Approval of training programs.
2. Monitoring, evaluation, and reporting of the quality of training programs.
3. Ensuring the relevance of training to labour market requirements.
4. Evaluation of the cost and cost-effectiveness of various training programs.
5. Determine the optimum enrolment of training programs.
6. Evaluation of examination criteria, procedure, and results.
7. Determination and approval of the certificates to be awarded by the Institute and other awards.
8. Ensuring the overall competence of Institute graduates.
9. Promoting research and innovation by staff and students.
10. Promotion and establishment of a culture of excellence in both staff and students.
11. Ensuring that overall pride in the goals and aspirations of the Institute is embraced and upheld by staff and students
12. Overseeing the implementation of academic programs and standards.
13. Enhance/promote linkages/collaborations with industry and other stakeholders
14. Enhancement and implementation of the Institute Policies and Strategic Plan.
15. Oversee hiring and promotion of Board of Governors employees.
16. Discipline of both trainers and Board of Governors employees.
17. Oversee preparation execution of the Graduation Ceremony.

AUDIT AND RISK COMMITTEE

Mandate

To Examine.

1. Compliance with labour laws and regulations.
2. Compliance with security, health, and safety regulations.
3. Compliance with the Government of Kenya (GoK) Policies.
4. Compliance with Board of Governors Policies.
5. Compliance with established professional standards.
6. Compliance with ISO guidelines and standards.
7. Compliance with contractual obligations and statutory requirements.
8. Compliance with approved Procurement Plan and Budget.

To evaluate.

9. Achievement of targets as set in the strategic and work plan.
10. The application of ethical standards and core values in the pursuit of vision goals.
11. Overall efficiency and effectiveness.
12. Financial records and reporting.

13. Benefits of the use of technology.
14. Achievement of revenue targets.
15. The level of financial discipline.
16. Risk associated with non-optimal stock levels.
17. Oversee preparation exe
18. Relations with and levels of satisfaction of key stakeholders.
19. Spread and diversification of risks.

Senior Management Activities

The main purpose of the Senior Management team is to:

- (i) Ensure that NTVC's BOG is able to take strategic decisions in relation to the Institute's activities;
- (ii) Provide leadership in communicating NTVC's mission, vision, strategic goals, core values, plans and achievements effectively and consistently to BOG, Government, Staff, Clients, community members, the general public and other stakeholders.
- (iii) Be accountable for the development and implementation of the Institute's strategic, corporate and business plans in line with the mission and vision; and
- (iv) Take a strategic overview of performance in all areas of the Institute's activities.

Specifically, the Senior Management Team:

- (i) Makes recommendations to the BOG on the implementation and achievement of the Board's Strategic Framework;
- (ii) Monitors the Institute's Corporate Plan delivery through appropriate key management and performance information reporting to the Board of Governors appropriately;
- (iii) In light of income projections and forecasts, considers the annual grants and operational expenditures and monitors such expenditures;
- (iv) Determines strategic issues arising from the introduction of new policies or processes, including actively managing risks across the Institute and regularly reviewing the corporate risk register;
- (v) Considers the impact of external factors and developments, including specific political initiatives and the response to key consultation documents and where appropriate make recommendations to the Board and/or its relevant Committees; and
- (vi) Leads all managers in motivating and developing the Institute's staff to deliver the highest standards of performance and customer service.

Key Nyando TVC Information and Management (Continued)



- (a) **College Headquarters**
P.O. Box 347 - 40101
Off Katito Kisumu Highway
AHERO, KENYA
- (b) **College Contacts**
Telephone: +254 750 563 416
E-mail: nyandotvc@gmail.com
Website:
- (c) **College Bankers**
1. Kenya Commercial Bank
Kisumu Branch
P.O. Box
Kisumu – KENYA



S/NO	BANK NAME	BRANCH	ACCOUNT NAME	ACCOUNT NO.
1	Kenya Commercial Bank	Kisumu	Nyando Technical and Vocational College	1327183536




- (d) **Independent Auditor**
Auditor General
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
NAIROBI, KENYA
- (e) **Principal Legal Adviser**



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

3.The Council/Board of Governors

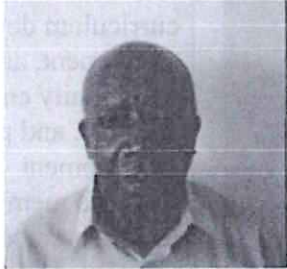


SN.	Member/ Director	Details
1.	 <p>Mr. Otieno Bernard Adera</p>	<p>PhD in Business Management (Coursework completed - 2019), Kisii University, Kenya MA in Project Planning and Management, University of Nairobi, 2012 BSc, University of Nairobi, 1990. Has over 30 years of experience in the Manufacturing sector. Operational and executive roles in policy leadership & operations. Track record in strategic planning, operations management, and policy deployment. Advocacy for local community causes, specifically resilient agricultural practices. Active in fostering socioeconomic impact through agribusiness value chains, focusing on sugar, rice, horticulture, and livestock. Specific industry experience in Sugar Engineering, Manufacturing and Sugarcane Agriculture Managing Director (Acting)/Contract. 2006, 2017-2019. Head of Department. 2002 - 2016. Sectional Manager. 1994 - 2002. Trainee. 1990 -1993</p>
2.		<p>The County Director in charge of Kisumu and Siaya. He is the representative of the Principal Secretary on the Board of the College.</p>

	Mr. John Wamae	
3.	 <p>Prof. Hazel Miseda Mumbo, Ph.D.</p>	<p>Prof. Hazel Miseda Mumbo is the vice chancellor of Great Lakes University of Kisumu and is an adjunct faculty at Strathmore Business School. She holds a Ph.D. in Community Health and Development</p> <p>She is a director of Grace Onyango Foundation and Hon Treasurer on the boards of Terre des Hommes Foundation-Kenya (Swiss Humanitarian Organization) and FAWE Africa. Both organisations advance the place of disadvantaged children, women, and girls in society. She was twice appointed by the President of Kenya to the commission that was to identify the chairperson and six members of the Teachers Service Commission Kenya, in March and June 2021, respectively. Prof. Hazel has conducted 48 consultancies in improving the Health Systems for various international agencies and the government of Kenya in the last 6 years. With her leadership, the university is thriving and has attracted more than Ksh500 million to the university from the European Union, USAiD, SNV from the Netherlands, among others. She has 32 publications to her name and supported the government in developing 9 policy documents for the Ministry of Health.</p>
4.		<p>Masters in Business Administration</p> <p>She is a Certified Public Accountant</p>

	Ms Carolyne Juma	
5.	 Mr Oroni Wilson	Holder of B.Ed, and M.Ed an experienced TVET trainer who rose to be the Principal of Siala TTI before retirement.Date of birth 16th June 1960
6.	 Ms. Patience Miethia	Holder of BSc. Industrial chemist from Pwani University Specialized in quality control Currently a business lady in Nairobi
7.	 Eng. Steve Ochieng Otieno	Has BsCh. In civil Engineering (Jomo Kenyatta University of Agriculture and Technology) A registered Practicing Engineer in good standing He is experienced in: quality controls, project planning, project management, designs and design reviews, health and safety compliance, cost and budget management.


<p>8.</p>	 <p>Dr. Rosalida Maroko Ongare, Ph.D.</p>	<p>Currently, the chairperson Department of Information Technology at Kibabii University, - Kenya</p> <p>She has vast experience in curriculum development, assessment, and grading, community engagement, quality controls, and professional development</p> <p>She is a member of the Association of ICT members (Kenya) and IEEE Computer Society.</p>
<p>9.</p>	 <p>Barack Muharo Principal/BOG secretary</p>	<p>Principal/CEO in charge of the day-to-day management of the institution. He is the accounting officer.</p>

4. Key Management Team

SN.	Member/ Director	Details
1.	 Barack Muharo Principal/BOG secretary	Principal/CEO in charge of the day-to-day management of the institution. He is the accounting officer.
2.	 Mr. Harrison Okello	A graduate with a Master of Science in Information Technology (Nkumba University, Uganda). Served as the Deputy Principal of Nyando TVC from September 2023 to August 2024. Mr. Okello previously served as a trainer, department head, and registrar at the Siaya Institute of Technology. He served as the Deputy Principal in charge of administration and academic affairs
3.	 Ms Margaret Atieno Oyugi	Registrar, she was employed by PSC at Nyando TVC and a trainer in building engineering

NYANDO TVC

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4.	 <p>Melvin Awuor</p>	<p>A procurement and logistics officer and a member of KISM. Has worked in Nyando TVC for one year. Was attached at the Kisumu County Procurement Department in 2019.</p>
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5. Chairman's Statement



During the financial year 2023/2024, the college operated without a Board of Governors until a new Board was appointed in the last quarter of the period. The inaugural Board meeting was held on 4th April 2024 in Kisumu since the college access was cut off due to extensive flooding. The principal and the college hitherto operated under the oversight of its mentor Institution, Bondo TTI, in Siaya County, until the end of the financial period.

In this period, the college faced significant challenges including poor road access to the institution particularly during the rains, inadequate physical resources such as student and staff furniture and training equipment, low learner/student enrolment, inadequate registration of courses, poor electrical installation & connection to the institution, failing septic tank and inadequate external accommodation for prospective boarders.

The Board in the period, supported the management of Nyando Technical and Vocational College in meeting its core mandate. There however remained significant gaps in institutional requirements, systems, practices, and resources including human capital and management, to anchor the college on a trajectory for success in delivering its mandate and impact in the region.

During the year, the Board managed to initiate a needs assessment and gap analysis for the institution. The management initiated the processes and put in place structures for admitting the first batch of students. At the end of the period, student enrolment stood at 57. The Public Service Commission postings were three trainers - (1 Principal, 1 deputy principal, and 1 intern). These numbers of trainers are expected to grow with time as student enrolment grows.

My gratitude and appreciation go to the Government of Kenya through the Ministry of Education and State Department for Technical Education which has funded the institution through development and recurrent grants, and various agencies that have supported trainees through bursaries.

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On behalf of the Board, I acknowledge and thank the parents, guardians, and other partners offering scholarships, local community and investors, local leadership, the County government of Kisumu, and all associates of Nyando Technical Vocational College for their support. I also extend my appreciation to college management and staff for their continued dedication to setting up systems and structures for the college.


Bernard Otieno Adera

17/04/2025

BOG CHAIRMAN

6. Report of the Principal

I take this opportunity, on behalf of the trainers, staff, trainees, and management team, to present the financial report for the FY 2023/2024 for Nyando Technical and Vocational College, which ended on June 30, 2024.

The vision of our college is: To be a renowned Centre of Excellence in technical training and research in Science, Technology, and Innovation.

During the year under review, our core mandate was to impart our trainees with the necessary knowledge, skills, and competencies for them to meet societal and industrial needs.

So far, we are achieving a reasonable level of diversity among trainees, thanks to a market campaign to widen our trainee applicant pool. I'm pleased to report that our student enrolment has increased. Figures also show that Nyando TVC continues to attract higher enrolment in Science Engineering and Technology (SET) courses which this is in line with the government object of encouraging self-employment.

The College considers the key goal of Kenya's education policy that every Kenyan participates in education and training up to their potential.

I am hereby committed to:

Implement Competency-based education and training through skills, instructive design, development and delivery to rebranding the College to attract trainees.

Developing and implementing a standard for identification and recognition as a Centre of Excellence.

Institutionalizing Institute's industry inputs into training

Pursuing expansion of programs at all levels to accelerate a sustainable gross enrolment ration, at least 800 trainees by 2025

Provide adequate and quality competency-based training opportunities.

Ensure that courses are market driven and address workplace needs and promote soft generic life skills in partnership with relevant private sectors and professional bodies for employability alumni.

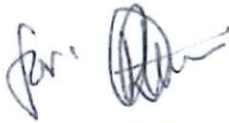
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In the FY 2023/2024 Nyando TVC carried out the functions under its budget and mandate through various training and support departments. The achievements during this FY among others include: Participation in sports (football and athletics) promoting peace in the area.

Special thanks go to my relentless trainers and all the support staff of Nyando Technical and Vocational College at large. It has been a wonderful journey and I'm also grateful for the support of the Board of Governors and lastly, to the entire community around the college for their positive attitude towards college and for putting up hostels to accommodate students. Special thanks go to the provincial administration for securing the

We have put in place mechanisms to enable Nyando TVC to continue growing from strength to strength.



Charles Opiyo Awuor
PRINCIPAL/BOG SECRETARY

7. Statement of Performance against Predetermined Objectives for FY 2023/2024

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

NTVChas two strategic pillars /issues/ themes and objectives within draft Strategic Plan for the FY 2023/2024. These strategic pillars are as follows:

Pillar/ theme/issue 1: Education and training opportunities

Pillar/ theme/ issue 2: Institutional Governance and Management

NTVC develops its annual work plans based on the above two pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The college did not achieve its performance targets set for the FY 2023/2024 period for its two strategic pillars, as indicated in the diagram below:

Strategic Pillar	Theme /strategy	Objectives	Key performance indicator	Activities	Achievements
1. Educational and Training opportunities	Expand facilities based on emerging needs and government priorities	To enhance equitable access to education and training opportunities.	Enough tuition rooms.	Expand training facilities	Enough space for practical and theory lessons enhanced since the number of students are still few.
			Workshops		
	Support training through industrial attachment internships		Number of trainers who have undergone industrial attachment	Enhancing attachment of trainers in industry	Quality of the skills of practical subject trainers to be enhanced
	Career guidance office		Reports on admission trends per intake	Development of the academic policy to promote the entry and retention of more learners with special needs including females in STEM related training	Academic policy document is under preparation
2. Institutional Governance and Management	Develop and implement Institutional policies, strategies and programs such as	To enhance Institutional corporate governance and management based on	Number of policies developed and approved by BOG for implementation	Reviewing training programs to be in line with the current Government policies	Relevant policies were under preparation and to be approved by the board once completed

	HIV/AIDS, drug abuse, health, safety, environment, covid 19 and emerging issues.	principles of best practice			
	Fast track Institutional expenditure reviews		Number of collaborations entered	Co-financing of applied research	Collaboration initiatives with industry in solving real problems in place
	Developing succession plans for Board of Governors and students' council		Number of student council inducted	Train students' council on leadership skills	Good leadership
	Promote equality and respect for diversity through appropriate leadership culture		Number of gender Mainstreaming issues streamlined	Set up gender mainstreaming unit	Gender Mainstreamed

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8. Corporate Governance Statement

During the financial year the Board was appointed in the month of April and met only once for inauguration, the meeting was held in the County director's office in Kisumu due to inaccessibility of the college as result of floods. The committees were not formed and they did not meet during the year under review. Most of the operations were directed by the mentor institution Bondo Technical Training Institute. The Board had not developed a board charter as at the end of the financial year (30th June 2024).

The Board of Governors consists of nine members inclusive of the PRINCIPAL as the secretary. The Board of Governors members and their meeting attendance is as indicated below;

NO	NAME	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter
		Date			
		4/4/2024			
1.	Bernard Otieno (Chair)	✓	-	-	-
2.	Prof Hazel Miseda	✓	-	-	-
3.	Carolyne Juma	✓	-	-	-
4.	Oroni Barasa	✓	-	-	-
5.	Patience Miethia	✓	-	-	-
6.	Steve Ochieng' Otieno	✓	-	-	-
7.	RosalidaMaroko	✓	-	-	-
8.	Barack Muharu	✓	-	-	-
9.	John Wamae (CDTVET)	✓	-	-	-

The biographies of the Board Members are published on page viii-xi. These Board Members possess a broad range of skills, qualifications and experiences required to direct the affairs of the Institute.

NYANDO TVC**Annual Report and Financial Statements for the year ended 30th June 2024****FINANCE COMMITTEE**

Membership is as below listed:

NO	NAME	1 ST QUARTER		2 ND QUARTER		3 RD QUARTER		4 TH QUARTER	
		Date		Date		Date		Date	
1.	CPA Carolyne Juma	-		-		-		-	
2.	Steve Otieno	-		-		-		-	
3.	Wilson Ororni	-		-		-		-	
4.	John Wamae	-		-		-		-	

HUMAN RESOURCE, TRAINING & DEVELOPMENT COMMITTEE

Membership is as below:

NO.	NAME	1 ST QUARTER		2 ND QUARTER		3 RD QUARTER		4 TH QUARTER	
		DATE		DATE		DATE		DATE	
1.	Roslida Ongare	-		-		-		-	
2.		-		-		-		-	
3.		-		-		-		-	
4.		-		-		-		-	
5.	John Wamae	-		-		-		-	

AUDIT AND RISK COMMITTEE

Membership is as follows:

N O.	NAME	1 ST QUARTER		2 ND QUARTER		4 th QUARTER		4 TH QUARTER	
		DATE		DATE		DATE		DATE	
1	(Chair) Roslida Ongare	-		-		-		-	
2	Patience Miethia	-		-		-		-	
3	Steve Otieno	-		-		-		-	

Board and Management Succession

The Board will put in place a succession plan for both the Board and Management and review the same regularly.

Existence of the Board Charter

Nyando TVC Board of Governors have not developed its Board charter. The Board of Governors Charter once developed will define the Board's roles and responsibilities as well as functions and structures in a way that supports the members in carrying out their strategic oversight function. It will provide the Board members with an opportunity to think creatively and critically about how their strategic and operational plans align with the organization's strategic direction and expectations, with respect to governance. The Charter will help the Board in directing Nyando Technical and Vocational College to maximize the long-term value of services provided for all stakeholders.

The Charter will be in line with Mwongozo, Code of Governance for State Corporations ('the Code'), and be complementary to the requirements regarding the Board and Board members contained in applicable Kenyan laws and regulations.

The Board of Governors will review the Charter at least annually and, if appropriate, revise it from time to time. The Charter will be available to all members of the Board for application.

Process of Appointment and removal of Board Members

- i. The relevant appointing authority shall select and appoint Board members. Every appointment shall be by name in writing and by notice in the Kenya Gazette but shall cease if the Board member:
 - a) Serves the appointing authority with a written notice of resignation; or
 - b) Is absent, without the permission of the Chairperson, from three consecutive meetings;
or
 - c) Is convicted of an offence and sentenced to imprisonment for a term exceeding six months or to a fine exceeding twenty thousand shillings; or
 - d) Is incapacitated by prolonged physical or mental illness from performing his duties as a member of the Board; or
 - e) Conducts himself in a manner deemed by the appointing authority to be inconsistent with membership of the Board.
 - i. Any removal of a Board member under (i) above, shall be through formal revocation.
 - ii. The record of the appointment letter, gazette notice and written acceptance by the Board member shall be kept in the personal file of the Board member.

Evaluations are conducted to review the Board’s role, Board processes and committees to support that role and the performance of the Board and each governor. This is undertaken using a variety of techniques including external consultants, and Board discussion. The Board is yet to conduct a performance review for the previous year in any case the board only met once for inauguration in that financial year.

OVERVIEW OF THE THREE STANDING COMMITTEES OF THE BOARD

An overview of the role and responsibilities, membership and meetings of the Board’s three standing Committees is provided in the table below.

Committee meetings are scheduled to coordinate with the Board meeting cycle. Each Committee reports to the Board at the subsequent Board meeting and makes recommendations to the Board for consideration as appropriate.

	RESEARCH, TRAINING AND HUMAN RESOURCE COMMITTEE	PLANNING, FINANCE, DEVELOPMENT AND ENTERPRISE COMMITTEE	AUDIT AND RISK ASSURANCE COMMITTEE
ROLES AND RESPONSIBILITIES	<p>Provide assurance (or otherwise) to the Academic Board that academic oversight assures the quality of research and research training effectively, including by: developing, monitoring and reviewing academic policies and their effectiveness.</p> <p>To formulate policy on all research related matters which impact on the strategic objectives of the College.</p> <p>2.2: To consider and make recommendations on matters of policy relating to research including matters referred to it by the Board and other College committees</p>	<ol style="list-style-type: none"> 1. Provide direction to the Board for fiscal responsibility . Alongside this is the responsibility for future long-term planning and the development of strategies to back up the plan. 2. Ongoing review of institute’s revenue and expenditure, balance sheet, investments and other 	<ol style="list-style-type: none"> 1. Overseeing, reviewing and advising the Board on Nyando TVC’s risk management policy and processes; (which includes oversight of Health & Safety assurance and climate related risks and opportunities); 2. Internal control mechanisms and internal and external audit functions; compliance policies and processes; and financial information Prepared by management for publication. 3. Management retains responsibility for the implementation and operation of adequate

	<p>2.3 To review and oversee the implementation on College's policy on Research ethics.</p> <p>2.4 To monitor, primarily through the feedback mechanism of the Research Forum², the relevance and efficacy of established policy – addressing shortcomings and anomalies so as to facilitate high quality research activities within the College structures.</p> <p>2.5 To oversee quality assurance and improvement measures in respect of research activity, including the efficacy of research quality measures.</p> <p>2.6 To advise the Dean of Research in his role in reporting internally and externally on research and related matters.</p> <p>2.7 To review Annual Reports relating to research matters and to make recommendations to the Board</p> <p>2.8 To approve procedures for allocating research funds and monitor them Implementation.</p> <p>2.9 To establish Advisory</p>	<p>matters related to its continued solvency.</p> <p>3. Approve the annual budget and submit it to the Board for approval.</p> <p>4. Ensure the maintenance of an appropriate capital structure.</p> <p>5. Oversee the maintenance of Institutional-wide assets, including prudent management of Nyando TVC's assets and risk exposure.</p>	<p>risk assurance, internal control and audit systems. The Board has delegated to the Audit and Assurance, to oversee and monitor these activities.</p>
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	Committees and Working Groups as required to develop and oversee policy in respect of Research matters.		
Meetings	At least three times annually. During the reporting period, the Committee met twice.	At least three times annually. During the reporting period, the Committee met four times.	At least annually. During the reporting period, the Committee met twice.

Resignation from the Board

A Board member may resign at any time by giving notice, in writing, to the appointing authority, copied to the Chairperson of the Board and the Principal of the college.

The resignation shall take effect upon receipt of notice by the appointing authority or at any later time specified therein; and unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective.

Board Responsibilities

The basic responsibility of the Board members is to exercise their best judgment and to act in a manner that they reasonably believe to be in the best interest of the organization and its stakeholders. In discharging that obligation, the members should be entitled to rely on the honesty and integrity of the Institute’s management, staff and its external professional advisors and auditors.

In furtherance of its responsibilities, the Board will:

- a) Determine the Institute’s Mission, Vision, Purpose and Core Values;
- b) Review, evaluate and approve, on a regular basis, long-term plans for the Institute;
- c) Review, evaluate and approve the Institute budget and financial forecasts;
- d) Review, evaluate and approve major resource allocations and capital investments;
- e) Ensure that the procurement process is cost-effective and delivers value for money;
- f) Review and approve the operating and financial results of the Institute;
- g) Ensure effective, accurate, timely and transparent disclosure of pertinent information on the Institute operations and performance;
- h) Ensure that effective processes and systems of risk management and internal controls are in place;

- i) Review, evaluate and approve the overall Institute structure, the assignment of senior management responsibilities and plans for senior management development and succession;
- j) Review, evaluate and approve the remuneration structure of the Institute;
- k) Adopt, implement and monitor compliance with the Institute's Code of Conduct and Ethics;
- l) Review on a quarterly basis the attainment of targets and objectives set out in the agreed performance measurement framework with the Government of Kenya;
- m) Review periodically the Institute's strategic objectives and policies relating to sustainability and social responsibility/investment;
- n) Enhance the Institute's organization's public image and ensure engagement with stakeholders through effective communication;
- o) Monitor compliance with the Constitution, all applicable laws, regulations and standards;
- p) Review, monitor and ensure that the Institute is effectively and consistently delivering on its mandate.

Responsibilities of Individual Board Members

Each Board member shall:

- a) Exercise the highest degree of care, skill and diligence in discharging their duties.
- b) Act in the best interest of the Institute and not for any other purpose.
- c) Act honestly at all times and must not place themselves in a situation where their personal interests' conflict with those of the Institute.
- d) Exercise independent judgment.
- e) Devote sufficient time to carry out their responsibilities, regularly update their knowledge and enhance their skills.
- f) Promote and protect the image of the Institute.
- g) Owe their duty to the Institute and not to the nominating or appointing authority, and
- h) Owe the Institute the duty to hold in confidence all information available to them by virtue of their position as a Board member.

Induction and Training

1. In order to provide directions for the effective governance and oversight of the Institution, the Ministry of Education conducts induction and Training of the new board members. The induction program runs for three days and covers a variety of areas including; Rationale & Status of On-going Reforms, an Overview of Mwongozo. The Role of Boards & its organs, Legal & Institutional framework for governance of TVET Institutions, Obligations, Accountability & Internal Controls in TVETs, Highlight on Key Policy Issues Governing Board Operations, The Role of Board in Organizational Competency Development, Board Dynamics & Evaluation (including Board tools), Statutory & Legal compliance, Risk Management in State Corporations, Institutionalizing

Anti-Corruption Mechanism in TVETs, Ethical Leadership on Boards, Public Procurement and Disposal in TVETs.

Board Performance

The Board will conduct an annual evaluation to appraise its performance. This evaluation will be carried out in accordance with the Board Evaluation Tool.

The Board evaluation provides an opportunity for Board members to identify strengths, collective skill gaps and individual areas of improvement. The Board will also review the performance of each committee against the agreed Terms of Reference.

The Board will also evaluate the performance of the Principal/Secretary to the Board.

Conflict of Interest

A conflict of interest may arise where a Board member or close family member such as a spouse, child, parent or sibling has private interests that could improperly influence the performance of the Board member's official duties and responsibilities. Conflict may also arise where a Board member uses their office for personal gain.

Board members are required to avoid conflict of interest and deal at arms-length in any matter that relates to the Institute. However, a Board member who identifies an area of conflict shall be required to disclose any actual or potential conflict of interest to the Board. In so reporting, the Board member is required to provide all relevant information, including information which relates to their immediate family members by blood or marriage which is related to the area of conflict. When declared, the Board member shall abstain from decisions where the conflict exists.

The Board Secretary should keep a record of conflicts of interest declared, for accountability purposes, and as a rule of good practice on appointment and on regular intervals or at any time when circumstances change, all members shall in good faith disclose to the Board for recording, any other business or interest likely to create a potential conflict of interest.

Board Remuneration

Board members shall be remunerated for their services in accordance with the prevailing relevant legislative provisions and/or guidance from the relevant authority. In line with best practice, the remuneration should include base pay, attendance allowances and bonuses.

Ethics and Conduct

Code of Ethics for Board Members Goal aims at establishing a set of principles and practices of the Nyando Technical and Vocational College Board of Governors that will set parameters and provide guidance and direction for board conduct and decision-making.

Members of the Board of Governors of the Nyando Technical and Vocational College are committed to observing and promoting the highest standards of ethical conduct in the performance of their responsibilities on the board of Nyando Technical and Vocational College. Board members pledge to accept this code as a minimum guideline for ethical conduct and shall:

Accountability:

1. Faithfully abide by the Articles of Incorporation, by-laws and policies of Nyando Technical and Vocational College
2. Exercise reasonable care, good faith and due diligence in organizational affairs.
3. Fully disclose, at the earliest opportunity, information that may result in a perceived or actual conflict of interest.
4. Fully disclose, at the earliest opportunity, information of fact that would have significance in board decision-making.
5. Remain accountable for prudent fiscal management to association members, the board, and non-profit sector, and where applicable, to government and funding bodies. Professional Excellence.
6. Maintain a professional level of courtesy, respect, and objectivity in all Nyando Technical and Vocational College activities.
7. Strive to uphold those practices and assist other Nyando Technical and Vocational College members of the board in upholding the highest standards of conduct Personal Gain.
8. Exercise the powers invested for the good of all members of the Institute rather than for his or her personal benefit, or that of the non-profit they represent.

Equal Opportunity:

9. Ensure the right of all association members to appropriate and effective services without discrimination on the basis of geography, political, religious, or socio-economical characteristics of the state or region represented.
10. Ensure the right of all association members to appropriate and effective services without discrimination on the basis of the organization's volunteer or staff make-up in respect to gender, sexual orientation, national origin, race, religion, age, political affiliation or disability, in accordance with all applicable legal and regulatory requirements.

Confidential Information

11. Respect the confidentiality of sensitive information known due to board service.

Collaboration and Cooperation

12. Respect the diversity of opinions as expressed or acted upon by the Nyando Technical and Vocational College board, committees and membership, and formally register dissent as appropriate.
13. Promote collaboration, cooperation, and partnership among association members.

Governance Audit

The Board should ensure that a governance audit of the Institute is undertaken on an annual basis. The purpose of the governance audit is to ensure that the Institute conforms to the highest standards of good governance. The governance audit should cover the following parameters among others:

- a) Leadership and strategic management;
 - b) Transparency and Disclosure;
 - c) Compliance with Laws and Regulations;
 - d) Communication with stakeholders;
 - e) Board independence and governance
 - f) Board systems and procedures; and
- Consistent stakeholders' value enhancement

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

1. Management Discussion and Analysis

Nyando TVC's operational and financial performance

Development Grants

The Institute received NO grants from the Government of Kenya in the FY 2023-2024 for general project of choice by the Board.

Recurrent Expenditure Grants

In the financial year 2023-2024, the college received recurrent grant of ksh. 2,000,000. Each quarter the college received 500,000 to help the college in its infancy in meeting its obligations.

Financial Performance

In the year under review, the incomes were **Kshs. 3,587,741.00** while expenditure was **Kshs. 2,804,702.00**. This resulted to a surplus of **Kshs. 783,039.00**

College's compliance with statutory requirements

In the year under review, Nyando TVC complied with all the statutory obligations

Key projects and investment decisions Nyando TVC is planning/implementing.

- Procurement of library books and other learning materials
- procurement of e library computers

Students' enrolment

Year	No. of students	Percentage increase
2023/2024	24	N/A

2. Environmental and Sustainability Reporting

NTVC exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence. Below is a highlight of strategies and activities that promote the organisation's strategic objectives.

Sustainability strategy and profile

Nyando TVC is committed to a future in which all people are living Sustainably within their natural and built environments.

It will focus on sustainability as a key driver in its own activities. The most importance issue is to be committed to improving the environmental performance of our overall activities, and focus to be leaders in best practice environmental management. This forms a key component of our commitment to demonstrate good environmental practice in our college.

This can only be done by establishing appropriate procedures and practices to minimise the consumption of energy, water, paper and other material inputs, and minimise the generation of waste, associated with our college activities. These will include:

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

- reducing energy, water and paper intensity of our office operations.
- Installation of Green Power if possible
- reducing the amount of waste, we produce, and maximising the amount reused and recycled.
- separating our office waste into reusable, recyclable, compost and true waste components.

Environmental performance

For proper environmental performance, Nyando TVC has put in place the following:

TARGET	ACTIVITY	INDICATORS
Waste management initiatives that include sewerage management, other waste and by products	-Reducing, Recycling, Reusing, Refusing, Rejecting, Returning, Refilling. -Install waste bins and segregation of waste -Hiring Waste collectors -Procurement of goods and services that are environmentally friendly (Green product purchase that gives environmental consideration in the evaluation criteria	-Segregated bins in place and in use -Disposal of waste as per the waste management regulations -Evaluation criteria incorporating green purchases in the evaluation

Employee welfare

Nyando TVC hires its employees competitively from qualified candidates, by advertising for the vacant positions by use of print media and other affordable means of communication. This is undertaken only after the Board of Governors are informed by management on the need to recruit the needed staff in departments with deficits. The policy of the college is to hire the best staff for the right job, in order to get maximum output from our staff. As a young institute, the board of management is working hard in order to attain the gender ratio in placement of its employees and give preference PWDs when employing.

All employees after being appointed are inducted on their job, after being given job responsibilities and will normally work close with an immediate senior employee for better results and in that process, will gain experience. Employees in sensitive areas are normally taken to other colleges for benchmarking, and also attending Ministry seminars and workshops.

In the future, Nyando TVC will put in place an appraisal mechanism and reward schemes for all its employees.

In the process, we are working on our policy on safety and compliance with Occupational Safety and Health Act of 2007.

Market place practices-

Nyando TVC procures its goods and services competitively by following all the laid down procurement procedures.

All procurement committees are constituted upon request for all the procurement activities.

All bidders are selected fairly and incidences of corruption are not tolerated. All suppliers are treated fairly and payment to supplies are made immediately when cash is available.

Corporate Social Responsibility / Community Engagements

As an upcoming college, our approach to corporate social responsibility (CSR) shall reflect the steps that we shall be taking to ensure we are, and be, a good corporate citizen. Social responsibility encompasses everything we do that has an impact on society around us – it is our values and behaviour as a Public College.

Our role in supporting education, training and research makes a valuable contribution to the continuing development of a training society. As a TVET Institution that champions competency based education and training for our trainees, and online research and learning resources and services, we shall also support our members to deliver against their environmental priorities.

We are committed to ensuring that Nyando Technical and Vocational College is a responsible corporate citizen. To do this, we:

- Shall minimise the environmental impact of our corporate activities;
- Have been participating in village functions like funerals to give support and educate our neighbours.
- Identify and address issues of equality, diversity and inclusion amongst our current and future workforce;
- Ensure that employees are supported in their mental and physical health and treated with dignity, respect and in accordance with basic human rights;
- Understand our suppliers' commitments to CSR issues and practices and ethical approaches to business in our investment strategy.

As part of the corporate social responsibility, during the year under audit the college had been participating mostly in funerals within the community. The college in such cases provides support to the bereaved families and their visitors. The college also offers water for the residents living around the college through community water point in the college.

3. Report of the Directors

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

The Directors submit their report together with the audited financial statements for the year ended June 30, 2024, which show the state of Nyando Technical and Vocational College's affairs.

i) Principal activities

The principal activities of the College are to train students at the Diploma, Certificate, and Artisan levels and to carry out research activities.

ii) Results

The results of the College for the year ended June 30, 2024, are set out on page 1

iii) Directors

The members of the Board of Directors who served during the year are shown on page vii. During the year 2023/2024 no director retired/ resigned and were appointed with effect from 08/03/2024.

iv) Surplus remission *(the college does not fall under Category 3)*

In accordance with Regulation 219 (2) of the Public Financial Management (National Government) Regulations, regulatory entities shall remit into Consolidated Fund, ninety per centum of its surplus funds reported in the audited financial statements after the end of each financial year.

v) Auditors

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

By Order of the Board



Name: Charles Opiyo Awuor

Principal/Secretary to the Board

4. Statement of Directors Responsibilities.

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

The Directors are responsible for the preparation and presentation of the colleges financial statements, which give a true and fair view of the state of affairs of the college for and as at the end of the financial year (period) ended on June 30, 2024. This responsibility includes: (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the College; (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) Safeguarding the assets of the college; (v) Selecting and applying appropriate accounting policies; and (vi) Making accounting estimates that are reasonable in the circumstances.

The Directors accept responsibility for the colleges financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and (TVET Act 2013). The Directors are of the opinion that the college financial statements give a true and fair view of the state of college's transactions during the financial year ended June 30, 2024, and of the college's financial position as at that date. The Directors further confirms the completeness of the accounting records maintained for the college, which have been relied upon in the preparation of the college's financial statements as well as the adequacy of the systems of internal financial control.

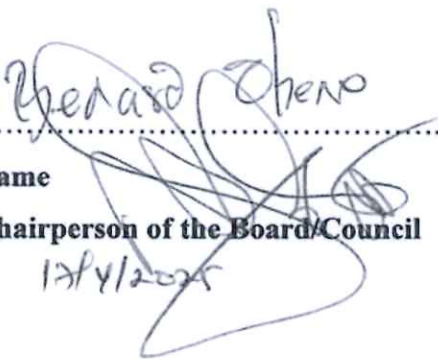
NYANDO TVC


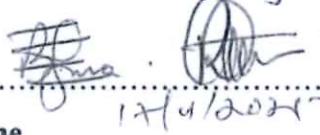
Annual Report and Financial Statements for the year ended 30th June 2024

In preparing the financial statements, the Directors have assessed the college's ability to continue as a going concern and Nothing has come to the attention of the Directors to indicate that the college will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The college's financial statements were approved by the Board on 20/12/ 2024 and signed on its behalf by:


.....
Name
Chairperson of the Board/Council
17/12/2024



.....
Name
Accounting Officer
17/12/2024

PRINCIPAL
NYANDO TVC
P. O. BOX 347 - 40101, AHERO
Email: nyandotvc@gmail.com

REPUBLIC OF KENYA



Enhancing Accountability

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

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

REPORT OF THE AUDITOR-GENERAL ON NYANDO TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2024 – STATE DEPARTMENT OF TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING

PREAMBLE

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

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

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Nyando Technical and Vocational College set out on pages 1 to 31, which comprise of the statement of financial

Report of the Auditor-General on Nyando Technical and Vocational College for the year ended 30 June, 2024 – State Department of Technical and Vocational Education and Training

position as at 30 June, 2024, and the statement of financial performance, statement of cash flows, statement of changes in net assets 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 effects of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Nyando Technical and Vocational College as at 30 June, 2024 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

1. Unsupported Revenue from Exchange Transactions

The statement of financial performance reflects an amount of Kshs.1,587,741 in respect of revenues from exchange transactions which includes rendering of services - fees from students amounting to Kshs.1,488,291. However, the invoiced amounts to students and tuition fees received as per approved fee structure reflect Kshs.1,532,769 resulting to unreconciled and unexplained variance of Kshs.44,478. Further, the College did not apportion the school fees based on the vote heads stated in the fee structure.

In the circumstances, the accuracy and completeness of the revenue from exchange transactions amounting to Kshs.1,587,741 could not be confirmed.

2. Land without Legal Ownership Documents

The statement of financial position reflects a balance of Kshs.58,544,483 in respect of property, plant and equipment which includes land amounting to Kshs.3,000,000. However, the land's ownership is still under Luora Ayweyo Primary School and the Management has not made efforts to engage relevant institutions concerning the transfer of ownership to its name. In addition, the actual value of the land could not be confirmed as it was based on estimates. This is contrary to Regulation 139(1)(a) of the Public Finance Management (National Government) Regulations, 2015 which provides that the Accounting Officer of a national government entity shall take full responsibility and ensure that proper control systems exist for assets and that preventative mechanisms are in place to eliminate theft, security threats, losses, wastage and misuse.

In the circumstances, the ownership value of the disclosed assets could not be confirmed.

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Information

Management is responsible for the Other Information set out on page i to xxxv which comprise of Key Entity Information and Management, Chairman's Statement, Report of the Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Board of Governors and Statement of Board of Governor's Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the College's financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Failure to Maintain an Updated Fixed Assets Register

The statement of financial position reflect Kshs.58,544,483 in respect of property, plant and Equipment and as disclosed in Note 17 to the financial statements. However, review

Report of the Auditor-General on Nyando Technical and Vocational College for the year ended 30 June, 2024 – State Department of Technical and Vocational Education and Training

of the College's asset register revealed that it was not adequately updated as it lacked information regarding tag numbers, description of the land, size, ownership status, acquisition date and amount, estimated useful life and details/description of the assets could not be confirmed.

In the circumstances, the existence of effective internal controls on management of assets could not be confirmed.

2. Construction of Buildings

The statement of financial position reflects a balance of Kshs.58,544,483 in respect to property, plant and equipment which includes Kshs.56,107,156 that was incurred in construction of the College. However, during the time of audit in March 2025, it was noted that the building was complete and all the certificates had been paid and retention monies released. However, despite the Bondo Technical Training Institute handing over the building to the College's Management, the completion certificate was not availed for audit review. Further, it was observed that the institution's septic tank was full of water and is continually receiving additional sludge into the tank and staying stagnant which may soon overflow. In addition, the iron sheets used in roofing are rapidly fading due to corrosion.

In the circumstances, the College may not be able to obtain value for money from the building.

3. Irregular Engagement of Contractual Staff

Review of staff records revealed that Management engaged the services of a grounds man and receptionist at Kshs.13,000 and Kshs.10,000 per month respectively. However, it is not clear how they were engaged and appointed. Further, the basis for their remuneration was not provided for review. This was contrary to Section 10 (2) (h) and (i) of the Employment Act, 2007 which states that a written contract of service shall state the remuneration, scale or rate of remuneration, the method of calculating that remuneration and details of any other benefits and the intervals at which remuneration is paid.

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

4. Late Submission of Financial Statements

Management submitted financial statements for audit on 25 February, 2025 instead of the statutory required submission date of 30 September, 2024 contrary to Section 47(1) of the Public Audit Act, 2015 which require that the financial statements required under the Constitution, the Public Finance Management Act, 2012 and any other legislation, shall be submitted to the Auditor-General within three months after the end of the fiscal year.

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

5. Unapproved Budget

The statement of comparison of budget and actual amounts reflects final receipts budget and actual amounts on a comparable basis of Kshs.3,688,291 and Kshs.3,640,941 respectively resulting to an under-funding of Kshs.47,350 or 1.3% of the budget. Similarly, the College spent Kshs.1,669,979 against a final approved budget of Kshs.3,688,291 resulting to an under-expenditure of Kshs.2,018,312 or 54.7% of the budget.

The under-funding and under-expenditure affected implementation of the planned activities and programs and may have impacted negatively on service delivery to the public. However, there is no evidence that the Budget was approved.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require 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 comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect(s) of the matter(s) described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

Over-Expenditure on Use of Goods and Services

The statement of comparison of budget and actual amounts reflects final budget of Kshs.1,300,000 in respect of use of goods and services while the actual expenditure reflects Kshs.1,394,132 resulting in unexplained variance of Kshs.94,132.

In the circumstances, there was lack of effectiveness in internal control on the budget.

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 controls, 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 the Management and Those Charge with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the College's ability to sustained its 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 College or to cease operations.

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

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

Those charge with governance are responsible for overusing the College's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit


My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the INTOSAI Framework of Professional Pronouncements (IFPP). The Framework requires that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with IFPP will always detect a material misstatement 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 conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not 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 addition, I consider the entity's control environment 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.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

16 May, 2025

NYANDO TVC

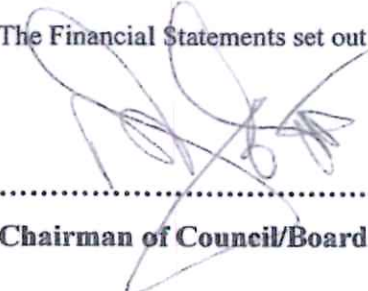
Annual Report and Financial Statements for the year ended 30th June 2024

1.Statement of Financial PerformanceForThe Year Ended 30 June 2024

	Notes	Current FY	Comparative FY
RevenuefromNon-Exchangetransactions			
Transfers fromother National Government entities	6	2,000,000.00	-
Grants from donors and development partners		-	-
		2,000,000.00	-
RevenuefromExchangetransactions			
Renderingofservices- fees from students	7	1,488,291.00	-
Miscellaneousincome	8	99,450.00	-
RevenuefromExchangetransactions		-	-
TotalRevenue		3,587,741.00	-
Expenses			
Use of goods and services	9	1,394,132.00	-
Employeecosts	10	55,220.00	-
Board /Council Expenses	11	211,227.00	-
Depreciationandamortizationexpense	12	1,134,723.00	-
Repairsandmaintenance	13	9,400.00	-
TotalExpenses		2,804,702.00	-
OtherGains/(Losses)			
Impairmentloss		(-)	(-)
Total OtherGains/(Losses)		-	-
Net surplusfor the year		783,039.00	-


(The notes set out on pages 7 to 30 form an integral part of the AnnualFinancial Statements).

The Financial Statements set out on pages - to - were signed by:



Chairman of Council/Board

Date 17/6/2025



Principal

Date



Finance Officer

ICPAK No 29020
 Date 17/6/2025

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

2.Statement of Financial PositionAs At 30th June 2024

Description	Notes	Insert	Insert
		Current FY	Comparative FY
		Kshs	Kshs
Assets			
CurrentAssets			
Cashandcashequivalents	14	24,951.00	-
Current portion of receivables from exchangetransactions	15	1,343,711.00	-
Receivablesfromnon-exchangetransactions	16	500,000.00	-
Total Current Assets		1,868,662.00	-
Non-CurrentAssets			
Property,plant,andequipment	18	58,544,483.00	-
Total Non-Current Assets		58,544,483.00	-
TotalAssets (A)		60,413,145.00	-
Liabilities			
CurrentLiabilities			
Trade and other payables from exchange transactions	19	522,950.00	-
Total Current Liabilities		522,950.00	-
Total non- current liabilities		-	-
TotalLiabilities (B)		522,950.00	-
Net Assets (A-B)		59,890,195.00	-
Represented By:			
Capital Fund		59,890,195.00	-
NetAssets		59,890,195.00	-

The Financial Statements set out on pages 1 to 5 were signed by:

.....
Chairman of Council/Board

Date 17/4/2025

.....
Principal

Date



.....
Finance Officer

ICPAK No 29020

Date 17/4/2025

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

3.Statement of Changes in Net Asset for The Year Ended 30 June 2024

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
At July 1, 2022(previous year)	-	-	-	-
Revaluation gain	-	-	-	-
Surplus/(deficit) for the year	-	-	-	-
Capital grants received during the year	-	-	-	-
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	(-)	-
At June 30, 2023	-	-	-	-
At July 1, 2023(current year)	-	-	-	-
Revaluation gain	-	-	-	-
Surplus/(deficit) for the year	-	-	783,039.00	783,039.00
Capital grants received during the year	-	-	59,107,156.00	59,107,156.00
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	(-)	-
At June 30, 2024	-	-	59,890,195.00	59,590,195.00

Note:

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

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

4.Statement of Cash Flows For The Year Ended 30 June 2024

Description	Notes	Insert	Insert
		Current FY	Comparative FY
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities		1,500,000.00	-
Grants from donors and development partners		-	-
Transfers from other levels of government		-	-
Public contributions and donations		-	-
Rendering of services- fees from students		244,030.00	-
Sale of goods		-	-
Rental revenue from facilities and equipment		-	-
Finance income		-	-
Miscellaneous income		-	-
Total Receipts		1,744,030.00	-
Payments			
Use of goods and services		871,182.00	-
Employee costs		55,220.00	-
Board /Council Expenses		211,227.00	-
Repairs and maintenance		9,400.00	-
Contracted services		-	-
Grants and subsidies		-	-
Total Payments		1,147,029.00	-
Net Cash Flows from operating activities		597,001.00	-
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		(572,050)	(-)
Proceeds from sale of property , plant and equipment		-	-
Net cash flows used in investing activities		(-)	(-)
Cash flows from financing activities			
Proceeds From Borrowing		-	-
Repayment Of Borrowings		(-)	(-)
Net cash flows used in financing activities		(-)	(-)
Net Increase/(Decrease)in Cash and Cash equivalents		24,951.00	(-)
CashandCashequivalentsat1JULY		-	-
CashandCashequivalentsat30 JUNE	14	24,951.00	-

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

5.Statement of Comparison of Budget&Actual amountsForYear Ended 30 June2024

Description	Original budget	Adjustments	Final budget	Actuals on comparable basis	Performance difference	Utilization Difference
	Kshs	Kshs	Kshs	Kshs	Kshs	%
Revenue						
Transfers from other National Government entities	2,000,000.00	-	2,000,000.00	2,000,000.00	-	0%
Grants from donors and development partners	-	(-)	-	-	(-)	-%
Transfers from other levels of government	-	(-)	-	-	(-)	-%
Public contributions and donations	-	(-)	-	-	(-)	-%
Rendering of services- fees from students	1,488,291.00	(-)	1,488,291.00	1,488,291.00	-	0%
Sale of goods	-	(-)	-	-	-	-%
Rental revenue from facilities and equipment	-	(-)	-	-	(-)	-%
Finance income	-	(-)	-	-	(-)	-%
Miscellaneous Income	200,000.00	(-)	200,000.00	152,650.00	(47,350.00)	-24%
Total Income	3,688,291.00	-	3,688,291.00	3,640,941.00	(47,350.00)	-24%
Expenses						
Use of goods and services	1,300,000.00	-	1,300,000.00	1,394,132.00	(94,132.00)	-7%
Employee costs	360,000.00	(-)	360,000.00	52,220.00	304,780.00	84%
Board /Council Expenses	280,000.00	(-)	280,000.00	211,227.00	68,773.00	25%
Repairs and maintenance	60,000.00	(-)	60,000.00	9,400.00	50,600.00	84%
Total Expenditure	2,000,000.00	(-)	2,000,000.00	1,669,979.00	330,021.00	16.50%
Surplus For the Period	1,688,291.00	-	1,688,291.00	1,971,592.00	-282,671.00	-16.74%
Capital Expenditure	-	-	-	-	-	-%

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

(Budget notes)

- 1. Provide explanation of differences between actual and budgeted amounts (10% over/ under) IPSAS 24.14*
- 2. Provide an explanation of changes between original and final budget indicating whether the difference is due to reallocations or other causes. (IPSAS 24.29)*
- 3. Where the total of actual on comparable basis does not tie to the statement of financial performance totals due to differences in accounting basis(budget is cash basis, statement of financial performance is accrual) provide a reconciliation.*

6. Notes to the Financial Statements

1. General Information

Nyando TVC is established by and derives its authority and accountability from - Act. The Nyando TVC is wholly owned by the Government of Kenya and is domiciled in Kenya. The Nyando TVC principal activity is -.

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgment in the process of applying the *Nyando TVC* accounting policies. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the *Nyando TVC*. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act, (include any other applicable legislation), and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

3. Adoption of New and Revised Standards

i. New and amended standards and interpretations in issue effective in the year ended 30 June 2024.

There are no new standards in the year ended 30th June 2024

ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2024.

Standard	Effective date and impact:
IPSAS 43: Leases	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Nyando TVC. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. <i>State the expected impact of the standard to the Nyando TVC if relevant</i>
IPSAS 44: Non- Current Assets Held for Sale and	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at

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Annual Report and Financial Statements for the year ended 30th June 2024

Discontinued Operations	<p>the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p> <p><i>State the expected impact of the standard to the Nyando TVC if relevant</i></p>
IPSAS45: Property Plant and Equipment	<p>Applicable 1st January 2025</p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p><i>State the expected impact of the standard to the Nyando TVC if relevant</i></p>
IPSAS 46: Measurement	<p>Applicable 1st January 2025</p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p><i>State the expected impact of the standard to the Nyando TVC if relevant</i></p>
IPSAS47: Revenue	<p>Applicable 1st January 2026</p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an Nyando TVC shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><i>State the expected impact of the standard to the Nyando TVC if relevant</i></p>
IPSAS48: Transfer Expenses	<p>Applicable 1st January 2026</p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow</p>

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	arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers. <i>State the expected impact of the standard to the Nyando TVC if relevant</i>
IPSAS49: Retirement Benefit Plans	<i>Applicable 1st January 2026</i> The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan. <i>State the expected impact of the standard to the Nyando TVC if relevant</i>

iii. *Early adoption of standards*

(The Nyando TVC) did not early adopt any new or amended standards in year 2024./the Nyando TVC adopted standard - and -. The impact of these standards on Nyando TVC financial statements is -.*(amend appropriately)*

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the Nyando TVC and can be measured reliably. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, the amount is recorded in the statement of financial position and realised in the statement of financial performance over the useful life of the assets that have been acquired using such funds.

ii) Revenue from exchange transactions

Rendering of services

The Nyando TVC recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

Sale of goods

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

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Annual Report and Financial Statements for the year ended 30th June 2024

Interest income

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

Rental income

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

b) Budget information

The original budget for FY 2023/2024 was approved by the Council or Board on -. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the Nyando TVC upon receiving the respective approvals to conclude the final budget. Accordingly, the Nyando TVC recorded additional appropriations of- on the FY 2024/2024 budget following the Council/ Board's approval. The Nyando TVC 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 cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actual as per the statement of financial performance has been presented on page - under section- of these financial statements.

c) Taxes

Current income tax

The Nyando TVC is exempt from paying taxes as per schedule -of the-Act.

Sales tax/ Value Added Tax

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

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

The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

d) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. *Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over an --year period or investment property is measured at fair value with gains and losses recognised through surplus or deficit. (Nyando TVC to amend appropriately).* Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition. Transfers are made to or from investment property only when there is a change in use.

e) Property, plant and equipment

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

f) Leases

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to the Nyando TVC. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The Nyando TVC also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition. Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit. An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Nyando TVC will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term. Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the Nyando TVC. Operating lease payments are

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

g) Intangible assets

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

h) Research and development costs

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

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

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

i) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *The Nyando TVC does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. (amend as appropriate).* A financial instrument is any contract that gives rise to a financial asset of one Nyando TVC and a financial liability or equity instrument of another Nyando TVC. At initial recognition, the Nyando TVC measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Financial assets

Classification

The Nyando TVC classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity, or fair value through surplus and deficit on the basis of both the Nyando TVC management model for financial assets and the contractual cash flow characteristics of the financial asset. A financial asset is measured at amortized cost when the financial asset is held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. A financial asset is measured at fair value through net assets/ equity if it is held within the management model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset shall be measured at fair value through surplus or deficit unless it is measured at amortized cost or fair value through net assets/ equity unless an Nyando TVC has made an irrevocable election at initial recognition for particular investments in equity instruments.

Subsequent measurement

Based on the business model and the cash flow characteristics, the Nyando TVC classifies its financial assets into amortized cost or fair value categories for financial instruments. Movements in fairvalue are presented in either surplus or deficit or through net assets/ equity subject to certain criteria being met.

Amortized cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest, and that are not designated at fair value through surplus or deficit, are measured at amortized cost. A gain or loss on an instrument that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through net assets/ equity

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through net assets/ equity. Movements in the carrying amount are taken through net assets, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in surplus/deficit. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through surplus or deficit

Financial assets that do not meet the criteria for amortized cost or fair value through net assets/equity are measured at fair value through surplus or deficit. A business model where the Nyando TVC manages financial assets with the objective of realizing cash flows through solely the sale of the assets would result in a fair value through surplus or deficit model.

Trade and other receivables

Trade and other receivables are recognized at fair values less allowances for any uncollectible amounts. Trade and other receivables are assessed for impairment on a continuing basis. An estimate is made of doubtful receivables based on a review of all outstanding amounts at the year-end.

Impairment

The Nyando TVC assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The Nyando TVC recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in *Note -*.

Financial liabilities

Classification

The Nyando TVC classifies its liabilities as subsequently measured at amortized cost except for financial liabilities measured through profit or loss.

j) Inventories

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

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

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

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

Inventories (Continued)

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the *Nyando TVC*.

k) Provisions

Provisions are recognized when the *Nyando TVC* has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the *Nyando TVC* expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

Contingent liabilities

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

Contingent assets

The *Nyando TVC* 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 *Nyando TVC* 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.

l) Social Benefits

Social benefits are cash transfers provided to i) specific individuals and/or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society as a whole. The *Nyando TVC* recognises a social benefit as an expense for the social benefits scheme at the same time that it recognises a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that the *Nyando TVC* will incur in fulfilling the present obligations represented by the liability.

m) Nature and purpose of reserves

The *Nyando TVC* creates and maintains reserves in terms of specific requirements. (*Nyando TVC to state the reserves maintained and appropriate policies adopted*).

n) Changes in accounting policies and estimates

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

o) Employee benefits

Retirement benefit plans

The *Nyando TVC* provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an Nyando TVC pays fixed contributions into a separate Nyando TVC (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable. Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

p) Foreign currency transactions

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

q) Borrowing costs

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

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

r) Related parties

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

s) Service concession arrangements

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

t) Cash and cash equivalents

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

u) Comparative figures

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

v) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2024.

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The *Nyando TVC* based its assumptions and estimates on parameters available when the consolidated

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Nyando TVC. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Useful lives and residual values

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

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

Provisions

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

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

6. Transfers from other National Government entities

	2024	2023
Unconditional Grants		
Capitation Grants	-	-
Operational Grant	2,000,000.00	-
Development grants	-	-
Other Grants	-	-
Total unconditional Grants	2,000,000.00	-
Conditional Grants amortised/ recognised in revenue		
Library Grant	-	-
Hostels Grant	-	-
Administration Block Grant	-	-
Laboratory Grant	-	-
Learning Facilities Grant	-	-
Other Organizational Grants	-	-
Total Government Grants and Subsidies	2,000,000.00	-

7. Rendering of Services

	2024	2023
Tuition Fees	1,488,291.00	-
Activity Fees	-	-
Industrial Attachment Fees	-	-
Examination Fees	-	-
Library Fees	-	-
Facilities And Materials	-	-
Registration Fees	-	-
Others (<i>Specify</i>)	-	-
Total Revenue from The Rendering of Services	1,488,291.00	-

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

8. Miscellaneous Income

Description	Insert	Insert
	Current FY	Comparative FY
	Kshs	Kshs
Insurance recoveries	-	-
Consultancy fees	-	-
Income from sale of tender	39,000.00	-
Service concession income	-	-
Reimbursements and refunds	-	-
Graduation fees	-	-
Bad debts recovered	-	-
Income written back	-	-
Others (<i>specify</i>)		
Admission fee income	9,500.00	
KUCCP Registration	29,450.00	
TVET Registration	9,500.00	
ID Card Deposit	12,000.00	
Total other income	99,450.00	-

9. Use of Goods and Services

Description	Insert	Insert
	Current FY	Comparative FY
	Kshs	Kshs
Security	384,000.00	-
Professional and consultancy services	-	-
Subscriptions	80,000.00	-
Advertising	79,500.00	-
Examination fees	-	-
Audit fees	-	-
Catering, conferences, and delegations	11,275.00	-
Travelling and accommodation	70,000.00	-
Office Expenses	3,500.00	-
Printing and stationery	42,415.00	-
Hire charges	21,000.00	-
Training expenses	700,392.00	-
Other (<i>specify</i>) Bank Charges	2,050.00	-
Total good and services	1,394,132.00	-

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

10. Employee Costs

Description	Insert Current FY Kshs	Insert Comparative FY Kshs
Salaries and wages	55,220.00	-
Employee related costs - contribution to pensions and medical aids	-	-
Travel, motor car, accommodation, subsistence and other allowances	-	-
Housing benefits and allowances	-	-
Overtime payments	-	-
Social contributions	-	-
Employee Costs	55,220.00	-

11. Board/Council Expenses

Description	Insert Current FY Kshs	Insert Comparative FY Kshs
Chairman's Honoraria	-	-
Directors Emoluments	-	-
BOG Handing over ceremony allowances	133,762.00	-
BOG inauguration ceremony allowances	77,465.00	-
Total	211,227.00	-

12. Depreciation and Amortization expense

Description	Insert Current FY Kshs	Insert Comparative FY Kshs
Property, plant and equipment	1,134,723.00	-
Intangible assets	-	-
Investment property carried at cost	-	-
Total depreciation and amortization	1,134,723.00	-

13. Repairs and Maintenance

Description	Insert Current FY Kshs	Insert Comparative FY Kshs
Property	9,400.00	-
Investment property - earning rentals	-	-
Equipment and machinery	-	-
Vehicles	-	-
Furniture and fittings	-	-
Computers and accessories	-	-
Total Repairs and Maintenance	9,400.00	-

14. Cash and Cash Equivalents

Description	Insert	Insert
	Current FY	Comparative FY
	Kshs	Kshs
Current Account	24,951.00	-
On - Call Deposits	-	-
Fixed Deposits Account	-	-
Staff Car Loan/ Mortgage	-	-
Others (Specify)	-	-
TotalCashandCashEquivalents	24,951.00	-

14 (a). Detailed Analysis of Cash and Cash equivalents

Financial Institution	Account number	Insert	Insert
		Current FY	Comparative FY
		Kshs	Kshs
a) Current Account			
Kenya Commercial Bank		24,951.00	-
Sub- Total		24,951.00	-
Sub- Total		-	-
Grand Total		24,951.00	-

15. Receivables from Exchange transactions

15. Current Receivables from Exchange transactions

Description	Insert	Insert
	Current FY	Comparative FY
	Kshs	Kshs
CurrentReceivables		
Student Debtors	1,285,761.00	-
Rent Debtors	-	-
Consultancy Debtors	-	-
Other Exchange Debtors	57,950.00	-
Less: Impairment Allowance	(-)	(-)
TotalCurrentReceivables	1,343,711.00	-

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

16. Receivables from Non-Exchange transactions

Description	Insert Current	Insert
	FY	Comparative FY
	Kshs	Kshs
CurrentReceivables		
OperationalGrants*	500,000.00	-
Transfers from Other Govt. entities	-	-
Undisbursed Donor Funds	-	-
OtherDebtors(Non-ExchangeTransactions)	-	-
Less:ImpairmentAllowance	(-)	(-)
TotalCurrentReceivables	500,000.00	-

17. Ageing Analysis on Receivables from Non-Exchange Transactions

Description	Insert Current FY		Insert Comparative FY	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	500,000.00	100%	-	%
Between 1- 2 years	-	%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total	500,000.00	100%	-	%

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

18. Property, Plant and Equipment

Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Small Equipment	Other Assets (specify)	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Ksh	Kshs	Kshs	Kshs	Kshs
Rates	0%	2%	25%	12.5%	%	12.5%			
At 1 July 2023	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	(-)	(-)	-	-	(-)	-	(-)	(-)	(-)
Transfers/Adjustments	-	(-)	-	(-)	(-)	-	(-)	-	(-)
At 30th June 2024	-	-	-	-	-	-	-	-	-
Additions	3,000,000.00	56,107,156.00	-	401,150.00	169,500.00	1,400.00	-	-	-
Disposals	(-)	-	-	-	(-)	-	(-)	(-)	(-)
Transfer/Adjustments	(-)	-	-	(-)	(-)	-	(-)	-	(-)
At 30th June 2024	3,000,000.00	56,107,156.00	-	401,150.00	169,500.00	1,400.00	-	-	59,679,206.00
Depreciation									
At 1 Jun 2023 (previous year)	-	(-)	(-)	(-)	(-)	-	(-)	(-)	(-)
Depreciation	-	(-)	(-)	(-)	(-)	-	(-)	-	(-)
Disposals	-	-	-	-	-	-	(-)	-	-
Impairment	-	-	-	-	(-)	-	(-)	-	(-)
At 30 Jun 2024		-	-	-	-	-	(-)	-	-
Depreciation	-	(1,122,143)	(-)	(12,536.00)	(-)	(44)	(-)	(-)	(1,134,723.00)
Disposals	-	-	-	-	-	-	-	-	-
Impairment	-	(-)	-	-	(-)	-	(-)	-	(-)
Transfer/Adjustment	-	(-)	(-)	-	(-)	-	(-)	(-)	-
At 30th Jun 2024	-	(1,122,143)	-	(12,536.00)	-	(44.00)	-	-	(1,134,723.00)
Net Book Values									
At 30th Jun 2023	-	-	-	-	-	-	-	-	-
At 30th Jun 2024	3,000,000.00	54,985,013.00	-	388,614.00	169,000.00	1,356.00	-	-	58,544,483.00

Note: That computers were not subjected to depreciation because they were less than one month old by the time of presenting these financial statements.

NYANDO TVC
Annual Report and Financial Statements for the year ended 30th June 2024

19. Trade and Other Payables

Description	Insert		Insert	
	Current FY		Comparative FY	
	Kshs		Kshs	
Trade payables	522,950.00		-	
Fees paid in advance	-		-	
Salary deductions	-		-	
Third-Party Payments	-		-	
Other Payables	-		-	
Total Trade and Other Payables	522,950.00		-	
	Current FY	% of the Total	Comparative FY	% of the Total
Ageing analysis:				
Under one year	522,950.00	100%	-	-
1-2 years	-	%	-	-
2-3 years	-	%	-	-
Over 3 years	-	%	-	-
Total (to tie to totals above)	522,950.00	100%	-	-

NYANDO TVC**Annual Report and Financial Statements for the year ended 30th June 2024****Notes to the Financial Statements (Continued)****Valuation**

As per National Treasury guidelines, Land and buildings were identified and valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020). The assets were revalued by - professional valuers on -. These amounts were adopted in the financial statements on -.

32 (b) Property, Plant and Equipment at Cost

If the freehold land, buildings and other assets were stated on the historical cost basis the amounts would be as follows:

Description	Cost	Accumulated	NBV
	Kshs	Depreciation Kshs	Kshs
Land	3,000,000.00	-	-
Buildings	56,107,156.00	-	-
Plant And Machinery	-	-	-
Motor Vehicles including Motorcycles	-	-	-
Computers and Related Equipment	169,500.00	-	-
Office Equipment, Furniture, And Fittings	402,550.00	-	-
Total	59,679,206.00	-	-

NYANDO TVC**Annual Report and Financial Statements for the year ended 30th June 2024****20. Cash generated from operations.**

	Insert Current FY	Insert Comparative FY
	Ksh	Ksh
Surplus for the year before tax		
Adjusted for:		
Depreciation	1,134,723.00	-
Non-Cash grants received	(-)	(-)
Contributed assets	(-)	(-)
Impairment	-	-
Gains and Losses on Disposal of Assets	(-)	(-)
Contribution to provisions	-	-
Contribution to impairment allowance	-	-
Finance Income	(-)	(-)
Finance Cost	-	-
Working Capital Adjustments		
Increase in Inventory	(-)	(-)
Increase in Receivables	(1,896,910.00)	(-)
Increase in Deferred Income	-	-
Increase in Payables	522,950.00	-
Increase in Payments received in advance	-	-
Net Cash Flow from Operating Activities	(1,373,960.00)	-

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

22. Events After The Reporting Period

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

23. Ultimate And Holding Nyando TVC

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

24. Currency

The financial statements are presented in Kenya Shillings (Kshs) and the values are rounded off to the nearest shilling.

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

7. Appendices

Appendix 1: Implementation Status of Auditor-General Recommendations

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

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

Guidance Notes:

- (i) Use the same reference numbers as contained in the external audit report;
- (ii) Obtain the "Issue/Observation" and "management comments", required above, from final external audit report that is signed by Management;
- (iii) Before approving the report, discuss the timeframe with the appointed Focal Point persons within your Nyando TVC responsible for the implementation of each issue;
- (iv) Indicate the status of "Resolved" or "Not Resolved" by the date of submitting this report to the National Treasury.

.....

Name Rosemary Awuor Otieno-Sor
Accounting Officer
(Enter title of Head of Nyando TVC)
Date



NYANDO TVC
Annual Report and Financial Statements for the year ended 30th June 2024

Appendix V: Reporting on Disaster Management Expenditure

Programme	Sub-programme	Disaster Type	Category of disaster related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs.)	Comments

NYANDO TVC

Annual Report and Financial Statements for the year ended 30th June 2024

Appendix V: Reporting on Disaster Management Expenditure

Programme	Sub-programme	Disaster Type	Category of disaster related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs.)	Comments





NYANDO TECHNICAL AND VOCATIONAL COLLEGE

P.O BOX 346 - 40101 AHERO. TEL.254 750 563 416

INVOICE

To DOREEN ONYANGO
Adm.No. AFBM/0009/M/24

INV NO.00022

Tuition Fees	12,130.00
Library	2,700.00
Activity fee	2,300.00
Personal Emoluments Income	7,200.00
Electricity Water and Internet Income	2,700.00
Local Transport and Travel Income	4,000.00
Repairs and Maintenance Income	4,500.00
Medical & Insurance	1,200.00
Administrative cost Income	4,198.00
Student Union Welfare	1,050.00
Total regular fee	41,978.00
Additions	
KUCCPS	1,500.00
Student ID	500.00
TIVET	-
Addmission fee	500.00
Total fee due and payable	44,478.00

E & O, E

Account is due on demand

Prepared by: Berdan Omondi

Accountant

Reviewed by: Hazekiah Puno

Deputy principal

Accademic

Approved by: Roaming Awer O'So

Principal

Sign: [Signature] . 03/04/2024

Sign: [Signature]

Sign: [Signature] 15/05/2025

PRINCIPAL
NYANDO TVC
P. O. BOX 347 - 40101, AHERO
Email: nyandotvc@gmail.com

