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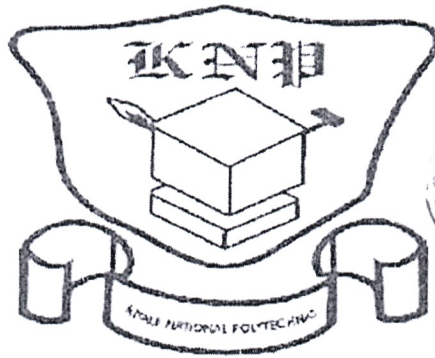
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KITALE NATIONAL POLYTECHNIC

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



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THE KITALE NATIONAL POLYTECHNIC

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDING
JUNE 30, 2019

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

THE KITALE NATIONAL POLYTECHNIC
Annual Reports and Financial Statements For the year ended June 30, 2019

THE KITALE NATIONAL POLYTECHNIC
Annual Reports and Financial Statements
For the year ended June 30, 2019

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I. THE KITALE NATIONAL POLYTECHNIC INFORMATION AND MANAGEMENT

(a) Background information

The Kitale National Polytechnic (KNP) was established in 1980 as a Technical Secondary School and later became Kitale Technical Training Institute (KTTI) under the provisions of the **Education Act (Cap 211)**. The Polytechnic was built by the Kenya Government with the assistance of the Swedish International Development Agency (SIDA) Technical Education Project.

The Institution was elevated to a National Polytechnic in June 2016 through the **Legal Notice No. 95 of June 2016**, and was granted power to award Higher Diplomas, Diplomas, Certificates and Degrees in collaboration with recognized universities. As a National Polytechnic, KNP operations are guided by various legislations and regulations including the **TVET Act, 2013**, **Science, Technology and Innovation Act, 2013(ST&I)**.

In 2018, polytechnic developed a strategic plan covering a five year period 2018 - 2023 with a focus on improving service delivery, enhancing operational efficiency and effectiveness as well as positioning the Polytechnic for global competitiveness in training and research.

(b) Principal Activities

The principal activity/mission of the Polytechnics' to produce globally **Competitive Graduates through Competency Based Education and Training, Research and Innovation for Sustainable Development**.

(c) The Kitale National Polytechnic

P.O. Box 2162-30200,
Kipsongo road,
Kitale, KENYA.

(d) Entity Contacts

Telephone :(020)2380086, 0721379304, 0780379304
E-mail: kitalenationalpolytechnic@gmail.com
Website: www.kitalenationalpolytechnic.ac.ke

(e) Entity Bankers

1. Kenya Commercial Bank
Kitale Branch
Kitale, Kenya
2. Barclays Bank of Kenya
Kitale Branch
Kitale, Kenya
3. The Co-operative Bank of Kenya Ltd
Kitale Branch
Kitale, Kenya

(f) Independent Auditors

Auditor General
Kenya National Audit Office
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

(g) Principal Legal Adviser

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

(h) Council Members

Director's	Key Qualifications and Work Experience
 <p data-bbox="352 891 788 999">Dr. Benson Ririmpoi Longaritom Chairman, Governing Council BVM (UoN), MBA(KS)</p>	<p data-bbox="847 353 1469 1050">Dr. Benson Ririmpoi was born on 16th February 1965. He is the Governing Council Chairman. He has a wealth of corporate and public administrative experience having worked as the District Veterinary Officer in the Ministry of Livestock Development and as the Project Coordinator of the FGCK Development Projects in Bungoma, West Pokot and Trans Nzoia Counties. He is currently the Managing Director of Paves Vetagro Limited an Agribusiness based in West Pokot and Trans Nzoia Counties. He is the Chairman of the Board of Management of Kapenguria Home Craft Centre and was a member of Police Recruitment Committee - West Pokot County. He holds a Bachelor of Veterinary Medicine from the University of Nairobi. He also has an MBA in Entrepreneurship from Kisii University.</p>
 <p data-bbox="272 1731 778 1877">Dr. Josephine D. Waudo, Doctor of Philosophy in Education Management, MEd, Bed, Higher Diploma in Psychological Counseling,</p>	<p data-bbox="847 1050 1469 1968">Dr. Josephine D. Waudo, Ph.D. was born in 1955. She is the Chairperson of Education, Training and Research Committee and a member of Risk and Audit Committee. She has a rich background and experience in Leadership having undergone training in Transformative Leadership, Strategic Leadership Development Management (SLDP) and, Senior Management Course at the Kenya Institute of Administration. She has been a Senior Assistant Director - Research in charge of Policy, Planning and Strategy Division in the Directorate of Research Management and Development in the Ministry of Higher Education Science and Technology. She has a Certificate in Teacher Development from the State of Israel. She was also an Assistant Quality Assurance and Standards officer in the Ministry of Education in the line of Teacher Education Management issues. In addition, she was the Senior Quality Assurance and Standards Officer; a Senior Inspector of Schools; Inspector of Schools and a Graduate Teacher. She is currently the Secretary General of Jesus Glory Celebration Centre (Nairobi).</p>

 <p>Stephen Machuki Mwencha MSC in Audit Management and Consultancy (University of England)</p>	<p>Billy Stephen Machuki Mwencha was born on 4th April 1952. He is the Chairman of the Finance and Administration Committee and general purposes of the committee of the Polytechnic Governing Council. He has MSC Audit Management and Consultancy (University of England), Qualified Internal Auditor (CIA), Member of Institute of Certified Public Accountants of Kenya (ICPAK), Public Finance Management Executive Programme (J.F Kennedy Harvard University). He is a Lead Consultant at the Governance Optimized and Consultant at the Ongiti & Associates</p>
 <p>Eng. Arthur Anam Rateng' OGW Med. Entrepreneurship Education, BED Tech (Technical and Vocational) University of New Brunswick</p>	<p>Eng. Rateng was born on 14th September 1953. He is the Chairperson of the Risk and Audit Committee and a member of Education, Training and Research Committee and general purposes of the committee of the Polytechnic Governing Council. He has Med. Entrepreneurship Education, Bed, Tech (Technical and Vocational) from the University of New Brunswick. He is a Chairperson - Project Management Committee at Seme Technical Training Institute (under construction), a member of the Synod, ACK Diocese of Maseno South, a member of the ACK Magwar Parish Council and former (retired) Director TVET, former Principal and lecturer in Technical areas.</p>
 <p>Ms. Martha Wekesa The representative of the PS State Department of VTT (SMC & SLDP)</p>	<p>Martha Wekesa was born on 3rd June 1966. She is a career civil servant currently serving as the Trans-Nzoia County Director TVET and represents the Principal Secretary, State Department of Vocational and Technical Training in the Governing Council from 2015 to date. She has previously worked at the Ministry of Education headquarters from 2011 to 2015. She has a Masters degree in Food Science and Technology, Strategic Leadership Development Program. She has also trained in the Senior Management Course.</p>

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Esther Njoki Chege
 LLB(Hons) Nairobi University

Esther was born on 8th August 1959. She is married and has three adult children. She holds an LLB Degree from the University of Nairobi and a Diploma in Law from the Kenya School of Law. Esther has worked as a Magistrate at Meru Law Courts and later resigned from the Judiciary and opened a Law firm in Kitale town under the name and style of Esther Chege and Company Advocates in 1988. This Law Firm has previously operated branched in Molo Town and Eldoret Town. She is a Commissioner for Oaths. Esther has also offered services as Chancellor for the Anglican Church of Kenya Kitale Diocese for 20 years. She has also served in several Secondary and Primary School Boards of Management and currently is the Chairperson of St. Mark Girls Secondary School - Cherangani. She is a member of Finance and Administration Committee, Education, Training and Research Committee and general purposes of committee of the Polytechnic Governing Council



Fanuel Onyango
 MBA: (HRM) Kenyatta University
 BCD: (Business Studies) Kenyatta University

Fanuel Onyango was born on 29th November 1960. He is the Chief Executive Officer of the Polytechnic and Secretary to the Governing Council. He has a wealth of experience in Education Management has served as Principal and Deputy Principal, in various institutions. He has been a Dean of Students, Head of Department, Teacher Trainer in a Diploma College, Lecturer, and teacher in High School. He has also been involved in curriculum development consultancy in small and medium-sized enterprises.



Eng. Andrew K. Ngeno
 BSc Mechanical Engineering Hons

BS - Mechanical Engineering (Hons) University of Nairobi Currently pursuing Masters Degree (Moi University) in Renewable Energy. Course work completed and at the Project Defence stage. He is a member of the Finance and Administration Committee, Education, Training and Research Committee and general purposes of the committee of the Polytechnic Governing Council. He has been an Assistant Factory Engineer - KCC Ltd, Shift Engineer - Chemelil Sugar Co. Ltd, Maintenance Manager - LONRHO AGIRI Business Engineering -EATEC, Factory Workshop Manager - Chemelil Sugar Co. Ltd,

	Head of Processing and Engineering - Kenya Seed Co. Ltd. He is also a Practicing Engineer with current Practicing License No. 2019/A2677/N117, Director - AGM Construction and Engineering Co. Ltd incorporated as a Limited Company in 2014 and a Professional Engineer with Engineers Board of Kenya - EBK - M2677
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(i) Council Committees

Name of the Committee	Members
Finance and Administration Committee	<ol style="list-style-type: none"> 1. Billy Stephen Machuki Mwencha 2. Andrew K. Ng'eno 3. Esther Njoki Chege 4. Martha Wekesa
Education, Training and Research Committee	<ol style="list-style-type: none"> 1. Josephine Waudu 2. Arthur A. Rateng' 3. Esther Chege 4. Martha Wekesa 5. Andrew K. Ng'eno
Risk and Audit Committee	<ol style="list-style-type: none"> 1. Arthur A. Rateng 2. Josephine Waudu 3. Martha Wekesa

(a) Management Team

Name of the Staff	Responsibility
 <p>Fanuel Onyango MBA: (HRM) Kenyatta University BCD: (Business Studies) Kenyatta University</p>	<p>Chief Executive Officer/Principal Fanuel Onyango was born on 29th November 1960. He is the Chief Executive Officer of the Polytechnic and Secretary to the Governing Council. He has a wealth of experience in Education Management has served as Principal and Deputy Principal, in various institutions. He has been a Dean of Students, Head of Department, Teacher Trainer in a Diploma College, Lecturer, and teacher in High School. He has also been involved in curriculum development consultancy in small and medium-sized enterprises.</p>
<p>Sallie Mossop Lukuyu</p> 	<p>Deputy Principal Administration Sallie Mossop Lukuyu was born on 21st April 1970. She holds a Bachelor's Degree in Education (Home Economics), Certificates in Leadership and Management, Performance Management, Curriculum Development and Monitoring and Evaluation. She is a subject specialist in Nutrition, Food and Beverage Production and Service. She has been a Class Tutor, Head of Section, Deputy Head of Department, Head of Department, Registrar, Deputy Principal Academics and currently Deputy Principal Administration. She has been the Performance Contracting Coordinator from 2008 to 2017. An Internal Auditor and has been in various committees within the institution.</p>
<p>Omind J. Okwaro</p> 	<p>Registrar – Admissions, Records Omind J Okwaro born 21st November 1967. He holds MSC Environmental Science, B.ed Science in IT/MATH. He is attained lead Auditor ISO 9001:2015. He has served in various position, HOD IT, Examination Officer and currently the Registrar.</p>

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<p>Norbert Wafula Wanyama</p> 	<p>Ag-Dean Of Students, Student Affairs Norbert Wafula was born on 4th June 1970. He holds a Master's of Science (Analytical Chemistry), Bachelor of Education (Science) specialising in Chemistry and Mathematics. He has been Deputy Head of Section, Deputy Head of Department, Head of Section, Head of Department, Deputy Principal and Principal in various Secondary Schools. Currently he is the Dean of Students at the institution. He attended Kenya Education Staff Institute (Induction Course), Resource Mobilization, Prioritization and Utilisation (CEMASTE A) and Teacher-Pastoral Counselling.</p>
<p>David Kurgat</p> 	<p>Finance Officer David Kurgat was born in 1973. He holds a Bachelor of Business Management (Accounting Option). He also has MBM (Finance) Degree and is currently pursuing PhD in Finance. He is a member of ICPAK and KISM. He has worked as an Accounts Clerk, Internal Auditor, Accounts Assistant, Accountant and Currently the Finance Officer.</p>

II. STATEMENT OF RESPONSIBILITIES

Section 81 of the **Public Finance Management Act, 2012** requires an Accounting Officer of a National Government owned Entity to prepare a report and financial statements for each financial year in a form prescribed by the accounting standards board.

81 (1) At the end of each financial year, the accounting Officer for a national government entity shall prepare financial statements in respect of the entity.

(2) The accounting officer shall include in the financial statement—

(a) Appropriation accounts, showing—

(i) The services for which the appropriated money was spent;

(ii) The actual amount spent on each service;

(iii) The status of each vote compared with the appropriation for the vote;

(iv) A statement explaining any variations between the actual expenditure and the Sums voted;
and

(v) Any other information specified by the National Treasury;

(b) A statement of the entity's debt which is outstanding at the end of the financial year;

(c) A statement of the entity's debt guaranteed by the national government as at the end of the financial year;

(d) a statement of the entity's assets and liabilities as at the end of the financial year in respect of the recurrent Vote, development Vote and funds and deposits;

(e) A statement of the accounting policies followed in preparing the financial statement; and

(f) A statement of the national government entity's performance against predetermined objectives.

(3) The accounting officer shall prepare the financial statements in a form that complies with the relevant accounting standards prescribed and published by the Accounting Standards Board from time to time.

The Public Finance Management Act, 2012, Section 95

(4) Not later than three months after the end of each financial year, the accounting officer for the entity shall—

(a) Submit the entity's financial statements to the Auditor-General and a copy of the statement to the Controller of Budget, the National Treasury and the Commission on Revenue Allocation; and


(b) Publish and publicize the financial statements.

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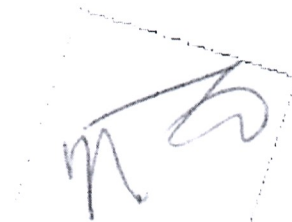
(5) In the case of an entity that is a state corporation, the accounting officer shall submit the corporation's financial statements to the Cabinet Secretary responsible for matters relating to that corporation who shall, upon approving it, submit a copy to the Ministry of Education.

Approval of the annual financial statements

The *Kitale National Polytechnic's* financial statements were approved by the Governing Council and signed on its behalf by:



Council Chairman



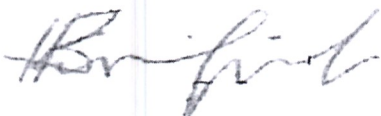
Council Secretary

III. GOVERNING COUNCIL CHAIRMAN'S STATEMENT

The governing council of the Kitale National Polytechnic during the FY2018/2019 aligned the strategic plan 2019 - 2023 to the Big **FOUR** agenda so as to enable the Polytechnic to contribute towards the attainment of our country's **vision 2030**. In order to give guidance/leadership to the institution, the council undertook training on **Mwongozo code of governance for State Corporation** and Induction program for all council members in the national polytechnic. The team has developed policies that guide the operations of the Polytechnic.

As a Governing Council we were able to be in the forefront in ensuring that financial resources were utilized efficiently and effectively for optimum output. Despite the many challenges brought about by economic constraints, the Polytechnic nevertheless continues to discharge its mandate.

Indeed the Governing Council of the Kitale National Polytechnic is committed to improving infrastructure for effective learning and teaching. To meet the demand of the growing enrolment, the Council embarked on various projects i.e construction of a 4-Storey Tuition Block, Construction of 2 hostels, Perimeter wall, set up a Driving School, Drilling of the borehole, established a zero grazing unit for the dairy technology CBET Programme in the Agriculture Department.



Dr. Benson Ririmpoi
Council Chairman
The Kitale National Polytechnic

IV. REPORT OF THE CHIEF EXECUTIVE OFFICER

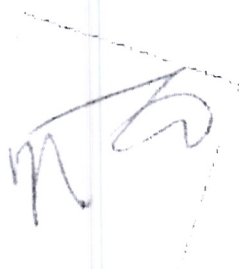
As a Polytechnic, the institution is well placed to providing adequate and relevant knowledge to its graduates that will enable them to contribute towards the attainment of our country's **vision 2030** and the Big **FOUR** agenda. In furtherance of our mandate therefore, we have committed ourselves to consistently review, improve and consolidate our academic programmes in several ways that will ensure their competitiveness in terms of quality and relevance.

We were able to attain ISO 9001:2015 Certificate during the year. As a polytechnic, in line with our Vision 2030, our trainees participated in developing innovations which were recognised nationally i.e. Namurunde Snacks, Modern chicken feeder, and Solar Driven Sheller among others.

The main source of funding to the polytechnic during this period under review was the Exchequer with a contribution of **Kshs. 63,690,278** for capitation recurrent expenditure purposes. Internally generated revenue from fees was **Kshs. 289,695,306**. In the financial year under review hire of facilities was another major source of funding. In a nut shell, the Polytechnic realised an aggregate income of **Kshs. 385,180,960** in revenue during the year.

The polytechnic closed the year with a shortfall of **Kshs. 78,947,387.75**. The shortfall was attributed to the general price increase in goods and services while fees charged was subsidised with Government Capitation. The polytechnic also experience depreciation of plants property and equipment of **Kshs. 147,171,328.75**.

The Kitale National Polytechnic desires to enhance its visibility, performance and competitiveness in the Tertiary Education Sector in the face of stiff competition. To do so however, the Polytechnic requires a lot of support from the Government and stake holders. We shall continue to appeal for such support for several years to come.



Fanuel Onyango

Chief Principal

The Kitale National Polytechnic

V. CORPORATE GOVERNANCE STATEMENT

The Kitale National Polytechnic is committed to good corporate governance, which promotes the long-term interests of the Government of Kenya and any other stakeholder, strengthens Governing Council and management accountability and helps build public trust in the Polytechnic.

The Governing Council is appointed by the Government of Kenya through the Cabinet Secretary, Ministry of Education, Science and Technology to oversee their interest in the long-term health and the overall success of the business and its financial strength in order to discharge its mandate in training. The Governing Council serves as the ultimate decision making body of the Polytechnic, except for those matters reserved to or shared with the Government of Kenya. The Governing Council selects and oversees the members of senior management, who are charged by the Governing Council with conducting the business of the Polytechnic in line with **the Technical, Vocational, Education & Training Act of 2013** and the constitution of the Republic of Kenya.

The Governing Council has established Corporate Governance Guidelines which provide a framework for the effective governance of the Polytechnic. The guidelines address matters such as the Governing Council's Vision and mission, overall strategy, members' responsibilities, Governing Council committee structure, recommendation of the Chief Executive Officer, Over-sighting the performance and evaluation of management. The Governing Council regularly reviews developments in corporate governance and updates the Corporate Governance Guidelines and other governance materials as it deems necessary and appropriate.

The Polytechnic's corporate governance materials, including the Corporate Governance Guidelines, the Polytechnic's legal order, the terms of reference for each Governing Council committee, the Polytechnic's Codes of Business Conduct, information about how to report concerns about the Polytechnic and the Polytechnic's public policy engagement and technological contributions policy.

VI. MANAGEMENT DISCUSSION AND ANALYSIS

SECTION A

The entity's operational and financial performance

Currently the Polytechnic's strategic objectives are in line with the Government Big **FOUR** Agenda. I.e. support value addition through innovation and research. The Polytechnic embraced research and innovation in the financial year 2018/2019 and this led to students' participation in innovation activities at both regional and national levels.

Related Parties

The polytechnic is mainly funded by the MOE, HELB, NYS, AfDB, CDF and others and therefore have great influence in making financial and operating decision.

The table below shows related parties

	Name Of The Parties	Types of transaction that have occurred	Expected Amount	Amount paid Kshs	Balance Kshs
1	Higher Education Loan Boards	Loan to our student	42,249,000.00	42,249,000.00	NIL
2	National Youth Service	College fee sponsorship	67,890,800.00	39,613,280.00	28,277,520.00
3	African Development Bank	College fee sponsorship	4,160,000.00	4,160,000.00	NIL
4	Ministry of Education State Department VTT	Capitation from the ministry	146,395,440.00	44,489,500.00	101,905,940.00
5	Constituency Development Fund	College fee sponsorship	4,568,535.00	4,568,535.00	NIL

SECTION B

Entity's compliance with statutory requirements

Currently the Polytechnic fully complies with the statutory requirements i.e. NSSF, NHIF, tax compliance, PFM Act 2012

SECTION C

2017/2018 Key Achievements

1. ISO 9001:2015 Certification
2. Construction of a 4-Storey Tuition Block
3. Procurement process of the Construction of 2 hostels
4. Construction of Perimeter wall
5. Setup a Driving School
6. Drilling of a bore hall
7. Established a Zero grazing unit for the dairy technology CBET Programme in the Agriculture Department

SECTION D

Major risks facing the entity

The following are the major risks

1. Failure by contractors to complete project works on time
2. Negative media coverage
3. Encroachment of the Polytechnic land approximately 47 acres.
4. Failure to comply with the timelines of the Polytechnic Strategic Plan
5. None committal for the Government to remit capitation funds.
6. NYS Delays in payment
7. Limited resources due to High student enrolment.

SECTION E

Material arrears in statutory/financial obligations

Currently The Polytechnic does not have any loan default, pending bills, tax default, outstanding staff and pension obligation/actuarial deficit.

SECTION F

The entity's financial probity and serious governance issues

There is no conflict of interest amongst the management and Governing Council.

The Polytechnic is currently audited by Kenya National Audits Office (KENAO).

VII. CORPORATE SOCIAL RESPONSIBILITY STATEMENT

The Kitale National Polytechnic's strategy for social responsibility includes a commitment to pursue change across the following priority areas:

- **Research with impact**

Research activities is making a positive difference to society, addressing the major challenges of the 21st century. Trainees have innovated Namurunde Cake which is nutritious. We also have a number of innovations which have been presented in exhibitions.

- **Socially responsible graduates**

Graduates have been trained in good leadership aspects and are learning to exercise ethical, social and environmental responsibility.

- **Engaging our communities**

The Polytechnic graduates carries out a Cleanup exercises through ASPNET in partnership with the County Government of Trans Nzoia and NEMA. We also do tree planting and in the financial year we planted trees at Endebess Technical Training Institute and within our compound where we established a KEFEP corner.

VIII. STATEMENT OF RESPONSIBILITY OF GOVERNING COUNCIL

The **Technical and Vocational Education & Training Act, 2013**, requires The Governing Council be responsible for the preparation and presentation of the *Kitale National Polytechnic's* financial statements, which give a true and fair view of the state of affairs of the *entity* for and as at the end of the financial year (period) ended on June 30, 2019. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the entity; (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 *Kitale National Polytechnic's*; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Governing Council accepts responsibility for the *Kitale National Polytechnic's* financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by **the Public Finance Management Act, 2012** and **the State Corporations Act 2012[2010]**. The Governing Council is of the opinion that the *Kitale National Polytechnic's* financial statements give a true and fair view of the state of *Kitale National Polytechnic's* transactions during the financial year ended June 30, 2019, and of the *Kitale National Polytechnic's* financial position as at that date. The Governing Council further confirm the completeness of the accounting records maintained for the *Kitale National Polytechnic*, which have been relied upon in the preparation of the *Kitale National Polytechnic's* financial statements as well as the adequacy of the systems of internal financial control.

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

Auditors

The Auditor General is responsible for the statutory audit of the *Kitale National Polytechnic* in accordance with **Article 229** Of **The Constitution Of Kenya 2010** and **The Public Audit Act 2015** nominated by the Auditor General to carry out the audit of the entity for the year/period ended **June 30, 2019** in accordance to **Section 23** of the **Public Audit Act, 2015**

Approval of the annual financial statements

The *Kitale National Polytechnic's* financial statements were approved by the Governing Council and signed on its behalf by:



Council Chairman



Council Secretary

REPUBLIC OF KENYA

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



Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON KITALE NATIONAL POLYTECHNIC FOR THE YEAR ENDED 30 JUNE, 2019

REPORT ON THE FINANCIAL STATEMENTS

Adverse Opinion

I have audited the accompanying financial statements of Kitale National Polytechnic set out on pages 1 to 22, which comprise the statement of financial position as at 30 June, 2019, and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, because of the significance of the matters discussed in the Basis for Adverse Opinion section of my report, the financial statements do not present fairly, the financial position of the Kitale National Polytechnic as at 30 June, 2019, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and do not comply with the Technical and Vocational Education and Training (TVET) Act, 2013, and the Public Finance Management Act, 2012.

Basis for Adverse Opinion

1.0 Presentation of the Financial Statements

1.1 Variances Between Financial Statement Figures and Supporting Schedules

The financial statements submitted for audit had figures that were different differed from the supporting schedules provided for audit on various expenditure items which were not explained or reconciled as indicated below:

Item	Financial statement Figure Kshs.	Schedules Figure Kshs.	Variance Kshs.
Staff capacity building	3,610,760	1,184,420	2,426,340
Performance contracting	2,847,261	2,951,661	(104,400)
Rendering of services-Fees and other related charges	89,695,306	387,339,966	(97,644,660)
Show, and exhibition, ISO, Strategic Planning, Books, furniture, CAPP/KATTI/KEFFEB	28,895,551	24,087,263	4,808,288
Repairs and Maintenance	8,025,551	5,315,453	2,710,098
Transfer from the National Government-Grants/Gifts in kind	63,690,278	51,840,000	11,850,778

1.2 Variances Between Financial Statement Figures and General Ledgers

The financial statements submitted for audit had figures that differed from the general ledgers provided for audit on various items which were not explained or reconciled as indicated below:

Description	Amount as Per General Ledger Kshs.	Amount as Per Financial Statement Kshs.	Difference Kshs.
Activity	14,120,734	14,200,888	(80,154)
Shows and Exhibition	1,110,734	1,350,734	(240,000)
I.S.O	52,200	1,035,368	(983,168)
Strategic Plan	1,816,280	1,816,280	0
KEFEP	2,295,145	2,177,932	117,213
C.A.P.A/KATTI	1,195,600	1,573,580	(377,980)
Books	1,139,077	2,151,683	(1,012,606)
Fire Equipment	45,600	1,382,709	(1,337,109)
Furniture Materials	2,311,893	3,206,582	(894,689)
RMI (Property, Equipment and Machinery)	5,315,452.80	8,025,551	(2,710,098.20)

1.3 Variances in Opening Balances

The financial statements submitted for audit had comparative balances for 2017/2018 in respect of property, plant and equipment balance of Kshs.1,330,761,853 instead of Kshs.1,330,776,853 reflected in the audited financial statement resulting to a variance of Kshs.15,000. Further, the comparative figure for current liabilities reflected a balance of Kshs.8,335,124 instead of Kshs.8,335,020 resulting to unreconciled variance of Kshs.104. The variances have not been explained or reconciled.

Consequently, the accuracy of the financial statements could not be confirmed.

2.0 Unreconciled and Unsupported Cash and Cash Equivalents

The statement of financial position and as disclosed in Note 12 to the financial statements reflects cash and cash equivalents balance of Kshs.104,025,924 comprising current account balance of Kshs.99,496,889 and cash on hand balance of Kshs.4,529,035. However, Management provided bank reconciliation statements for only four (4) bank accounts holding a balance of Kshs.20,094,093. Further, only one certificate of balance was provided for audit verification.

Consequently, the accuracy, completeness and fair statement of the cash and cash equivalents balance of Kshs.104,025,924 as at 30 June, 2019 could not be confirmed.

3.0 Unsupported Property, Plant and Equipment

The statement of financial position and as disclosed in Note 16 to the financial statements reflects property, plant and equipment balance of Kshs.1,422,645,860 as at 30 June, 2019. This included plant and equipment donations valued at Kshs.107,398,200 which were donated by a development partner through the Ministry of Education. However, Management did not provide for audit documents indicating the details of the assets that were received together with their respective values for audit review.

Consequently, the accuracy, completeness and carrying value of the property, plant and equipment balance of Kshs.1,422,645,860 as at 30 June, 2019 could not be confirmed.

4.0 Unsupported Capital/Development Grants Received

The statement of changes in net assets reflects capital/development grants received amount of Kshs.171,088,478. The amount included Kshs.107,398,200 in the form of plant and equipment received from the Ministry of Education. However, Management did not provide for audit supporting documents in respect of the plant and equipment received.

Consequently, the accuracy and completeness of the capital/development grants figure of Kshs.171,088,478 for the year ended 30 June, 2019 could not be confirmed.

5.0 Unsupported National Government Capitation Grants

The statement of financial performance and as disclosed in Note 1 to financial statements reflects transfers from the National Government-grants/gifts in kind figure of Kshs.63,690,278 in respect of capitation grants. However, Management provided the list of beneficiaries of the grants for Kshs.51,840,000 leading to an unexplained and unreconciled variance of Kshs.11,850,778.

Consequently, the accuracy and completeness of the capitation grant of Kshs.63,690,278 for the year ended 30 June, 2019 could not be confirmed.

6.0 Unconfirmed Inventories Balance

The statement of financial position and as disclosed in Note 15 to the financial statements reflects inventories balance of Kshs.2,500,000. However, the stock-take report/board of survey certificate as at 30 June, 2019 was not provided for audit review.

Consequently, the accuracy of the inventories balance of Kshs.2,500,000 as at 30 June, 2019 could not be confirmed.

7.0 Receivables from Exchange Transactions

The statement of financial position and as disclosed in Note 13 to the financial statements reflects receivables from exchange transactions balance of Kshs.75,563,175 as at 30 June, 2019. This comprised of student debtors of Kshs.46,226,592, National Youth Service debtors of Kshs.28,277,520 and rent debtors of Kshs.600,000. However, Management did not provide an ageing analysis for the receivables.

Consequently, the accuracy, completeness and recoverability of the receivables from exchange transactions balance of Kshs.75,563,175 as at 30 June, 2019 could not be confirmed.

8.0 Unsupported Trade and Other Payables

The statement of financial position and as disclosed in Note 18 to the financial statements reflects trade and other payables from exchange transactions balance of Kshs.23,402,240 as at 30 June, 2019. This comprised of trade payables balance of Kshs.23,294,930 and fees paid in advance amounting to Kshs.107,310. However, the supporting documents were not availed provided audit review. In addition, records to show the age analysis were not availed for audit.

Consequently, the accuracy and completeness of the trade and other payables from exchange transactions balance of Kshs.23,402,240 as at 30 June, 2019 could not be ascertained.

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

Key Audit Matters

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

Other Matter

Budgetary Control and Performance

The Polytechnic had an approved revenue budget of Kshs.387,954,134 for the year ended 30 June, 2019 and realised revenue amounting to Kshs.385,180,960 resulting to under collection of Kshs.2,145,389. Similarly, the Polytechnic incurred actual expenditure of Kshs.316,826,030 which excluded depreciation charge for the year of Kshs.147,171,329 against an approved expenditure budget of Kshs.345,632,215 resulting in an under expenditure of Kshs.28,806,185 or approximately 8% of the budget. Non-implementation of the budget as planned is an indication that planned projects/programs were not implemented as planned and thus stakeholders did not benefit from the complete projects.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, because of the significance of the matters discussed in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1.0 Non-Compliance with Law on Ethnic Composition

During the year under review, the Polytechnic had eighty-three (83) permanent employees out of whom forty (40) or 48% were from the dominant ethnic community. This was contrary to Section 7 of the National Cohesion and Integration Act, 2008 which provides that all public establishments shall seek to represent the diversity of the people of Kenya in the employment of staff and that no public establishment shall have more than one third of its staff from the same community.

Consequently, the Management breached the Law.

2.0 Non-Compliance with the One Third of Basic Salary Rule

Analysis of the payroll for the year ended 30 June, 2018 showed that some staff earned net salaries that were less than a third of their respective basic salaries. This was contrary to Section 19(3) of the Employment Act, 2007 which provides that the total amount of all deductions that may be made by any employer from the wages of his employee at any one time shall not exceed two thirds of such wages or such additional or other amount as may be prescribed by the Minister:

Consequently, the Management breached the law.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the procedures performed, because of the significance of the matter discussed in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that internal controls, risk management and governance were not effective.

Basis for Conclusion

Lack of IT Policies

Audit review revealed that Kitale National Polytechnic did not have IT strategic committee at the board level to offer guidance on issues relating to ICT. There was also no approved IT security policy, business continuity plan and disaster recovery plans. Further, the server room was cluttered and not well ventilated to offer conducive environment to host the IT equipment.

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

Responsibilities of Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the Polytechnic's ability to continue to sustain 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 Polytechnic or to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance review is planned and performed to express a conclusion with limited assurance as to whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution. The nature, timing and extent of the compliance work is limited compared to that designed to express an opinion with reasonable assurance on the financial statements.

Further, in planning and performing the audit of the financial statements and review of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit

the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal control may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.


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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Polytechnic's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Polytechnic to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Polytechnic to express an opinion on the financial statements.

- Perform such other procedures as I consider necessary in the circumstances.

I communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

24 December, 2021

THE KITALE NATIONAL POLYTECHNIC
Annual Reports and Financial Statements For the year ended June 30, 2019

IX. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2019


		2018/2019	2017/2018
		Kshs	Kshs
Revenue from non-exchange transactions			
Transfers from the National Government—grants/ gifts in kind	1	63,690,278.00	50,250,000.00
Grants from donors and development partners		-	-
Transfers from other levels of government		-	-
Public contributions and donations		-	-
Total Revenue from non-exchange transactions		63,690,278.00	50,250,000.00
Revenue from exchange transactions			
Rendering of services- Fees from students	2	289,695,306.00	157,895,312.00
Sale of goods	3	30,647,395.00	721,100.00
Rental revenue from facilities and equipment	4	1,111,985.00	5,242,276.00
Finance income-external investments		-	-
Consultancy fees		-	-
Other income	5	35,996.00	
Revenue from exchange transactions		321,490,682.00	163,858,686.00
Total revenue		385,180,960.00	214,108,686.00
Expenses			
Use of goods and services		-	-
Employee costs	6	47,854,161.00	27,580,947.00
Remuneration of directors	7	12,025,830.00	7,419,683.00
Depreciation and amortization expense	8	40,452,077.00	27,212,423.00
Repairs and maintenance	9	8,025,551.00	11,446,828.00
Contracted services		-	2,707,166.00
Grants and subsidies		-	41,209,261.00
General expenses	10	248,920,488.00	82,052,817.00.00
Finance costs	11	130,989.00	4,892,415.00
Total expenses		357,409,116.00	204,521,540.00
Other gains/(losses)			
Gain on sale of assets		-	-
Unrealized gain on fair value of investments		-	-
Impairment loss		-	-
Total other gains/(losses)		-	-
Net Surplus for the year		27,771,844.00	9,587,148.00
Attributable to:		-	-
Surplus/(deficit)attributable to minority interest		-	-
Surplus attributable to owners of the controlling entity		-	-

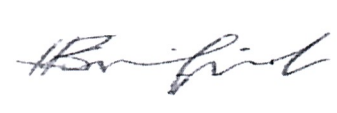
THE KITALE NATIONAL POLYTECHNIC
Annual Reports and Financial Statements For the year ended June 30, 2019

X. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Notes	2018/2019	2017/2018
		Kshs	Kshs
Assets			
Current assets			
Cash and cash equivalents	12	104,025,924.00	109,971,395.00
Receivables from exchange transactions	13	75,563,175	58,516,993.00
Receivables from non-exchange transactions	14	19,200,778.00	-
Inventories	15	2,500,000.00	2,500,000.00
Investments		-	-
Total Current Assets		201,289,877.00	170,988,388.00
Non-current assets			
Property, plant and equipment	16	1,422,645,860.00	1,330,761,853.00
Intangible assets	17	8,651,630.00	8,651,630.00
Total Non-current Assets		1,431,297,490.00	1,339,428,483.00
Total assets		1,632,587,367.00	1,510,416,871.00
Liabilities			
Current liabilities			
Trade and other payables from exchange transactions	18	23,402,240.00	5,713,650.00
Refundable deposits from customers	19	2,600,870.00	2,621,370.00
Provisions		-	-
Finance lease obligation		-	-
Current portion of borrowings		-	-
Deferred income		-	-
Employee benefit obligation		-	-
Payments received in advance		-	-
Total Current Liabilities		26,003,110.00	8,335,124.00
Non-current liabilities			
Non-current employee benefit obligation		-	-
Non-current provisions		-	-
Borrowings		-	-
Total Non-current liabilities		-	-
Total liabilities		26,003,110.00	8,335,124.00
Net Assets		1,606,584,257.00	1,502,081,851.00
Reserves		-	-
Accumulated surplus		171,340,745.00	143,568,901.00
Capital Fund		1,435,283,512.00	1,358,512,950.00
Total Net Assets and Liabilities		1,606,484,257.00	1,502,081,851.00

The Financial Statements set out on pages 40 to 42 were signed on behalf of the Board of Governing Council by:


SECRETARY GOVERNING COUNCIL
NAME: FANUEL OPONDO
DATE:.....


CHAIRMAN GOVERNING COUNCIL
NAME: BENSON RIRIMPOI
DATE:.....

THE KITALE NATIONAL POLYTECHNIC
Annual Reports and Financial Statements For the year ended June 30, 2019

XI. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2019

	Revaluation reserve	Fair value adjustment reserve	Retained earnings	Capital/Development Grants/Fund	Total
Balance b/f at July 1, 2017			133,981,753.00	1,347,847,959.00	1,481,829,712.00
Revaluation gain		-	-	-	
Fair value adjustment on quoted investments		-	-	(39,585,009.00)	(39,585,009.00)
Total comprehensive income		-	9,587,148.00		9,587,148.00
Capital/Development grants received during the year		-	-	50,250,000.00	50,250,000.00
Transfer of depreciation/amortization from capital fund to retained earnings		-	-	-	
Balance c/d as at June 30, 2018		-	143,568,901.00	1,358,512,950.00	1,502,081,851.00
Balance b/f as at July 1, 2018		-	143,568,901.00	1,358,512,950.00	1,502,081,851.00
Revaluation gain		-	-	(94,457,916.00)	(94,457,916.00)
Fair value adjustment on quoted investments		-	-	-	
Total comprehensive income		-	27,771,844.00	-	27,771,844.00
Capital/Development grants received during the year		-	-	171,088,478.00	171,088,478.00
Transfer of depreciation/amortization from capital fund to retained earnings		-	-	-	
Balance c/d as at June 30, 2019		-	171,340,745.00	1,435,143,512.00	1,606,484,257.00

XV. NOTES TO THE FINANCIAL STATEMENTS (continued)

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 – IPSAS 24

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

c) Taxes – IAS 12

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the area where The Kitale National Polytechnic operates and generates taxable income.

Current income tax relating to items recognized directly in net assets is recognized in net assets and not in the statement of financial performance. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Sales 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.

XVI. NOTES TO THE FINANCIAL STATEMENTS (Continued)

d) Investment property – IPSAS 16

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

Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over a 30-year period.

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

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

e) Property, plant and equipment – IPSAS 17

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

g) Intangible assets – IPSAS 31

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

The useful life of the intangible assets is assessed as either finite or indefinite.

i) Research and development costs

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

XVII. NOTES TO THE FINANCIAL STATEMENTS (Continued)

- 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.

h) Financial instruments – IPSAS 29

Financial assets

Initial recognition and measurement

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

Loans and receivables

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

Held-to-maturity

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

Impairment of financial assets

The Kitale National Polytechnic assesses at each reporting date whether there is objective evidence that a financial asset or a Polytechnic of financial assets is impaired. A financial asset

XVIII. NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

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

ii) Financial liabilities

Initial recognition and measurement

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

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

Loans and borrowing

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

IPSAS 29.65

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

i) Inventories – IPSAS 12

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

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

- 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

XX. NOTES TO THE FINANCIAL STATEMENTS (Continued)

k) Nature and purpose of reserves

The Kitale National Polytechnic creates and maintains reserves in terms of specific requirements. The Kitale National Polytechnic to state the reserves maintained and appropriate policies adopted.

l) Changes in accounting policies and estimates – IPSAS 3

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

m) Employee benefits – IPSAS 25

Retirement benefit plans

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

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

n) Foreign currency transactions – IPSAS 4

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

o) Borrowing costs – IPSAS 5

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.

XXI. NOTES TO THE FINANCIAL STATEMENTS (Continued)

p) Related parties – IPSAS 20

The Kitale National Polytechnic regards a related party as a person or an officer/member with the ability to exert control individually or jointly, or to exercise significant influence over The Kitale National Polytechnic, or vice versa. Members of key management are regarded as related parties and comprise the Chairman, the Chief executive officer (principal), Governing Council members, top management members and any other officer working for the polytechnic.

q) Service concession arrangements – IPSAS 32

The Kitale National Polytechnic 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 Kitale National Polytechnic 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 Kitale National Polytechnic also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

r) Cash and cash equivalents

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

s) Comparative figures

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

t) Significant judgments and sources of estimation uncertainty – IPSAS 1

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

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

XXII. NOTES TO THE FINANCIAL STATEMENTS

(Continued) 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 Kitale National Polytechnic based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Kitale National Polytechnic. Such changes are reflected in the assumptions when they occur.

Useful lives and residual values

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

- The condition of the asset based on the assessment of experts employed by The Kitale National Polytechnic
- 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.

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.

u) Subsequent events – IPSAS 14

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

v) Fixed assets and depreciation –IPSAS 17

Fixed assets are stated at cost or valuation, less accumulated depreciation. Depreciation is calculated on the straight line basis, at annual rates estimated to write off carrying values of the assets over their expected useful lives. Assets acquired during the year are fully depreciated.

The annual depreciation rates of assets in use are as follows:-

<u>Assets</u>	<u>Rate (p.a)</u>
Buildings	2%
Furniture, plant and equipment	12.5%
Motor vehicles	12 %
Computers	20 %

Freehold land is not depreciated as it is deemed to have an infinite life.

XXIII. NOTES TO THE FINANCIAL STATEMENTS (Continued)

v) Agriculture – IPSAS 27

Biological assets were dealt as per IPSAS 27 which outlines the accounting treatment for agricultural activity, the biological transformation and harvest of biological assets and conversion into agricultural produce. Biological assets were measured at fair value less costs to sell unless fair value measurement is unreliable.

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Annual Reports and Financial Statements For the year ended June 30, 2019

XXIV. NOTES TO THE FINANCIAL STATEMENTS (Continued)

FY 2018/2019 Financial Statements			
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS			
KITALE NATIONAL POLYTECHNIC			
MINISTRY OF EDUCATION			
Fiscal Year	FY/2018/2019	FY/2017/2018	
Currency	Kshs	Kshs.	
1	Transfers from National Government Ministries		
	Unconditional grants	-	-
	Operational grant	-	-
	Conditional grants / Capitation		
	1 st Quarter	-	12,562,500
	2 nd Quarter	-	12,562,500
	3 rd Quarter	32,239,500	12,562,500
	4 th Quarter	31,451,278	12,562,500
	Learning facilities grant	-	-
	Other organizational grants	-	-
	Total Government grants and subsidies	63,690,278	50,250,000
	Total Public Contributions and Donations		
2	Rendering of Services		
	Tuition fees	229,219,318	77,046,561
	Activity fees	24,516,672	11,220,802
	Library fees	-	2,000,294
	Facilities and materials hire	18,477,236	4,518,352
	Registration fees	-	707,500
	Attachment/medical and insurance	-	3,751,826
	Accommodation	17,482,080	9,863,868
	administration cost	-	3,050,360
	development fund	-	2,886,000
	electricity water and conservancy	-	7,725,197
	local transport and travelling	-	5,668,571
	pay as you eat(sale of food)	-	9,449,035
	personal emoluments	-	17,306,237
	repair, maintenance and improvement	-	3,278,625
	students I.D	-	316,650
	Application fee	-	747,515

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	Property, plant and equipment	40,452,077.00	27,212,423
	Intangible assets	-	-
	Investment property carried at cost	-	-
	Total depreciation and amortization	40,452,077.00	27,212,423
9	Repairs and Maintenance		
	Property	232,930	2,390,772
	Investment property-earning rentals	-	-
	Equipment and machinery	7,792,621	-
	Vehicles	-	-
	Furniture and fittings	-	-
	Computers and accessories	-	-
	Other(general repair)	-	9,056,056
	Total Repairs and Maintenance	8,025,551	11,446,828
10	General Expenses		
	activity	14,200,888	6,712,172
	Advertising	6,868,802	5,515,500
	Administration cost	5,668,475	3,212,393
	accommodation	4,153,475	13,113,033
	hire of facilities	16,470,939	4,251,961
	development fund	1,099,000	-
	Electricity, water and conservancy	8,231,563	7,673,345
	examination fee	27,724,969	-
	Insurance, attachment and medical	4,037,365	4,067,085
	library	105,530	697,658
	local transport and travelling	8,984,629	8,390,034
	pay as you eat(sale of food)	29,769,145	12,412,074
	registration fee	353,560	-
	KEFEP	2,177,932	1,967,080
	K.A.T.T.I	337,980	-
	Security costs	3,011,900	2,707,166
	Integration of ICT	4,776,156	14,900,507
	Research and innovations	7,173,606	589,825
	shows and exhibition	1,350,734	1,710,400
	I.S.O	1,035,368	1,171,880

THE KITALE NATIONAL POLYTECHNIC
Annual Reports and Financial Statements For the year ended June 30, 2019

	Training expenses(tuition)	81,934,373	25,100,693
	Performance contract	2,847,261	1,137,900
	C.A.P.A	1,195,600	1,309,486
	Books	2,151,683	431,756
	fire equipments	1,382,709	-
	capacity building	3,610,760	2,970,000
	farm expenses	477,416	588,254
	strategic plan	1,816,280	1,375,900
	robot contest	442,055	664,300
	I.C.D.L	530,540	-
	Helb refunded during the year	1,772,713	-
	caution money refunded	20,500	-
	vehicle cover insurance	-	481,626
	furniture materials	3,206,582	1,998,150
	graduation	-	3,242,091
	pharmacy expense	-	1,100,150
	street lighting	-	1,019,970
	seminars and workshop	-	284,200
	student union	-	12,870
	rent expenses	-	52,200
	Total general expenses	248,920,488	130,861,659
11	Finance Costs		
	Borrowings(amortized cost)*	-	-
	Finance leases(amortized cost)	-	-
	Unwinding of discount	-	-
	Interest on Bank overdrafts	-	-
	Interest on loans from commercial banks	-	-
	Bank charges	130,989	
	Total finance costs	130,989	-
12	Cash and Cash Equivalents		
	Current account	99,496,889	108,961,407
	On - call deposits	-	-
	Fixed deposits account	-	-
	Staff car loan/ mortgage	-	-
	Others(cash on hand)	4,529,035	1,009,991
	Total cash and cash equivalents	104,025,924	109,971,398
13	Receivables from Exchange Transactions		
	Current receivables		

THE KITALE NATIONAL POLYTECHNIC
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	Student debtors	46,226,592	56,417,034
	Rent debtors	600,000	2,099,959
	National youth service (N.Y.S)	28,277,520	-
	Other exchange debtors		
	Less: impairment allowance	-	
	Total current receivables	75,104,112	58,516,993
	Non-current receivables		
	Refundable deposits-Caution Money	-	-
	Advance payments-Helb	459,063	-
	Public organizations	-	-
	Less: impairment allowance	-	-
	Total non-current receivables	459,063	-
	Total receivables	75,563,175	58,516,993
14	Receivables from Non-exchange transactions		
	Current receivables		
	Transfers from other govt. entities	-	-
	Undisbursed donor funds	-	-
	capitation (non-exchange transactions)	19,200,778	-
	Less: impairment allowance	-	-
	Total current receivables	19,200,778	-
15	Inventories		
	Consumable stores	2,500,000	2,500,000
	Maintenance stores	-	-
	Health Unit stores	-	-
	Electrical stores	-	-
	Cleaning materials stores	-	-
	Catering stores	-	-
	Total Inventories	2,500,000	2,500,000
17	Intangible Assets Software		
	Cost		
	At beginning of the year	8,651,630	4,189,880
	Additions	-	4,461,750
	Cost end of the year	8,651,630	8,651,630
	Amortization and impairment		
	At beginning of the year	-	-
	Amortization	-	-
	Amortization at end of the year	-	-
	Less :Impairment loss		
	At end of the year	-	-

THE KITALE NATIONAL POLYTECHNIC
Annual Reports and Financial Statements For the year ended June 30, 2019

	NBV	8,651,630	8,651,630
18	Trade and other Payables from Exchange Transactions		
	Trade payables	23,294,930	4,400,104
	Fees paid in advance	107,310	
	HELB payment received in advance	-	1,313,546
	Employee advances	-	-
	Third-party payments	-	-
	Other payables (salary arrears)	-	-
	Total trade and other payables	23,402,240	5,713,650
19	Refundable deposits from customers/students		
	Consumer deposits	-	-
	Caution money	2,600,870	2,621,370
	Other refundable deposits(HELB)	-	-
	Total deposits	2,600,870	2,621,370
20	Budgetary Comparison		
	Revenue		
	Short full of Kshs. 82705162 on non-exchange transaction as a result of no-remittance of capitation by the Government		
	Fees Increased due to increase in enrolment and HELB.		
	Sale of goods declined due to reduced Government training services.		
	Increased accommodation facilities as a result of partnership.		
	Rent collection reduced because some unit were vacant in the course of the year.		
	Expenditure		
	Compensation of employee was less due to delay of implementation of staff policies.		
	Increase in Council remuneration due to emergency activities that required Council to attend to.		

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XXV. PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings and structures Shs	Motor vehicles Shs	Furniture and fittings Shs	Computers Shs	Plant and equipment Shs	Capital Work in progress Shs	Total Shs
At 1 July 2017	581,000,000.00	611,819,782.00	6,700,000.00	12,164,360.00	18,705,857.00	96,300,000.00		1,326,689,999.00
Additions		19,386,732.00	4,980,000.00	2,468,920.00		4,463,625.00		31,299,277.00
Disposals								-
TOTAL	581,000,000.00	631,206,514.00	11,680,000.00	14,633,280.00	18,705,857.00	100,763,625.00		1,357,989,276.00
Depreciation for the year		12,624,130.00	1,401,600.00	1,829,160.00	3,741,170.00	7,616,363.00		27,212,423.00
At 30 th June 2018	581,000,000.00	618,582,384.00.00	10,263,400.00.00	12,804,120.00	14,964,687.00	93,147,262.00	-	1,330,761,853.00
Additions		5,000,000.00	-	3,206,582.00	8,500,000.00		8,230,322.00	24,936,904.00
Donations		-	-	-	-	107,398,200.00	-	107,398,200.00
Disposals		-	-	-	-	-	-	-
Transfer/adjustments		-	-	-	-	-	-	-
At 30 th June 2019	581,000,000.00	623,582,384.00	10,263,400.00	16,010,702.00	23,464,687.00	200,545,462.00	8,230,322.00	1,463,096,957.00
Depreciation and impairment		12,471,648.00	1,231,608.00	2,001,338.00	4,692,937.00	20,054,546.00		40,452,077.00
At 1 July 2017								-
Depreciation		12,624,130.00	1,401,600.00	1,829,160.00	3,741,170.00	7,616,363.00		27,212,423.00
Impairment								-
At 30 June 2019		25,095,778.00	26,332,080.00	3,830,498.00.00	8,434,107.00	27,670,909.00	-	67,664,520.00
Net book values								
At 30 th June 2019		611,110,736.00	9,031,792.00	14,009,364.00	18,771,750.00	180,490,916.00	8,230,322.00	1,422,645,860.00
At 30 th June 2018	581,000,000.00	618,582,384.00.00	10,263,400.00.00	12,804,120.00	14,964,687.00	93,147,262.00	-	1,330,761,853.00
<i>[Include brief description of WIP as a footer]</i>								

WORK IN PROGRESS STATUS	BUDGET COST	CONTRACT VALUE	AMOUNT PAID	OUTSTANDING COST
Tuition block	38,866,106.00	38,866,106.00	7,489,742.00	31,376,364.00
Zero grazing unit/poultry structures	2,744,385.00	2,744,385.00	669,780.00	2,074,605.00
Driving school	5,400,000.00	4,300,000.00	70,800.00	4,229,200.00
TOTAL			<u>8,230,322.00</u>	<u>37,680,169.00</u>

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