

REPUBLIC OF KENYA



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REPORT: 26 NOV 2024

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Tuesday

TABLED

BY:

OF

CLERK-AT
THE-TABLE:

Heu. Naomi Wago
Deputy Majority Whip
Lomale

THE AUDITOR-GENERAL

ON

ISINYA BOYS SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2022**

KAJIADO COUNTY



**ISINYA BOYS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2022**

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

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

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Reports and Financial Statements For the year ended 30th June 2022

I. Key School Information And Management

Isinya Boys Secondary School

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in **Kajiado** County, **Isinya** Sub-County.

The school was registered in **8/08/2019** under registration number **34S3000132** and is currently categorized as a **Sub County** public school established, owned or operated by the Government.

The school is a day/boarding school and had **420** number of students as at **30th June 2022**. It has **two** streams and 20 teachers of which 6 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref:	Name of Board Member	Designation	Date of appointment
1	Paul Nchake	Chairman	2/9/2019
2	Sophia Machoka	Vice/chair person	2/9/2019
3	Zipporah Matiko	Member – Rep CEB	2/9/2019
4	Irene Ntaya	Member	2/9/2019
5	Penina Tompo	Member	2/9/2019
6	Ntoika Joseph	Member - Community	2/9/2019
7	Daniel Parsoi	Member	2/9/2019
8	Vilembwa Samuel	Member Rep Teachers	2/9/2019
9	Irene Katete	Member -Sponsor	2/9/2019
10	Edward Letiro	3 Members - Sponsor	2/9/2019
11	Tom Onchari	Member - Sponsor	2/9/2019
12	Joseph Gicheha	Member Special groups	2/9/2019
13	Peter Sirere	Member Special Needs	2/9/2019
14	Allan Tipanko	PA	2/9/2019
15	Paul Ole Lila	Member	2/9/2019
16	Jane Ntuko	Member	2/9/2019
17	Emmanuel Kurao	Students Rep	2/9/2019
18	Nkaasoni Kasale Stephen	Secretary -Principal	Throughout

Reports and Financial Statements For the year ended 30th June 2022

The function of the School Board of Management include:

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the School
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the School.
- Determine cases of pupils' discipline and make reports to the CEB
- Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB
- Administer and manage the resources of the School
- Receive, collect and account for any funds accruing to the institution in accordance with Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Paul Nchake 2.Sophie Machoka 3.Robert Mokamba 4.Allan Tipanko 5.Penina Tompo Chairperson Vice chairperson Member Member Secretary	0
2	Audit Committee	1.Irene Ntayia 2.Sophie Machoka 3.Stanley Kilusu 4.Jane Muthuri	Chairperson Member Member Member	0
3	Finance,procurement and general purposes Committee	1.Patrick Nyakundi 2.Edward Letiro 3.Irene Katete 4.Allan Tipanko 5.Joseph Gicheha	Chairperson Member Member Member Secretary	0
4	Academic Committee	Joseph Ntoika Penina Tompo Simon Kores Joseph Gicheha Mokamba Robert Irene Ntayia	Chairperson Member Member Member Member Secretary	0
5	Development Committee	Joseph Ntoika Penina Tompo	Chairperson Member	0

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

		Simon Kores Joseph Gicheha Mokamba Robert Irene Ntaya	Member Member Member Secretary	
6	Discipline and welfare Committee	Parsoi Daniel Allan Tipanko Zipporah Matiko Irene Katete Mokamba Robert	Chairperson Member Member Member Secretary	1
7	Adhoc Committee (if any during the year)	Timothy Nduguti Mr.Sifuna Mr.Mureithi Chief Tipanko Allan Tipanko	Chairperson Member Member Member Secretary	0

(d) School operation Management

For the financial year ended 30th June 2022 the School day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	Robert Mokamba mose	TSC No. 351424
2	Deputy Principal	Samuel Vilembwa	TSC No. 387932
3	School Bursar	Joash Mutugi	ID No. 25129696

(e) Schools contacts

Post Office Box: 632-01100 Kajiado
Telephone: 0728686616
E-mail: isinyaboys@gmail.com
Website:
Facebook:
Twitter:

(f) School Bankers

Provide details of the school bankers.

1. Name of Bank: Equity Bank
Branch: Kajiado
Account Number: 0860262307164
2. Name of Bank: Equity Bank
Branch: Kajiado
Account Number: 0860299236595
3. Name of Bank: Equity Bank
Branch: Kajiado
Account Number: 0860299236604
4. Name of Bank: Equity Bank
Branch: Kajiado
Account Number: 0860275178478
5. MPESA Pay Bill No.4016779 attached to Equity bank account no.0860262307164.
6. Name of Bank: Equity Bank
Branch: Kitengela
Account Number: 0700263655427
7. Name of Bank: Equity Bank
Branch: Kajiado
Account Number: 0860275958761

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

(g) Independent Auditors

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

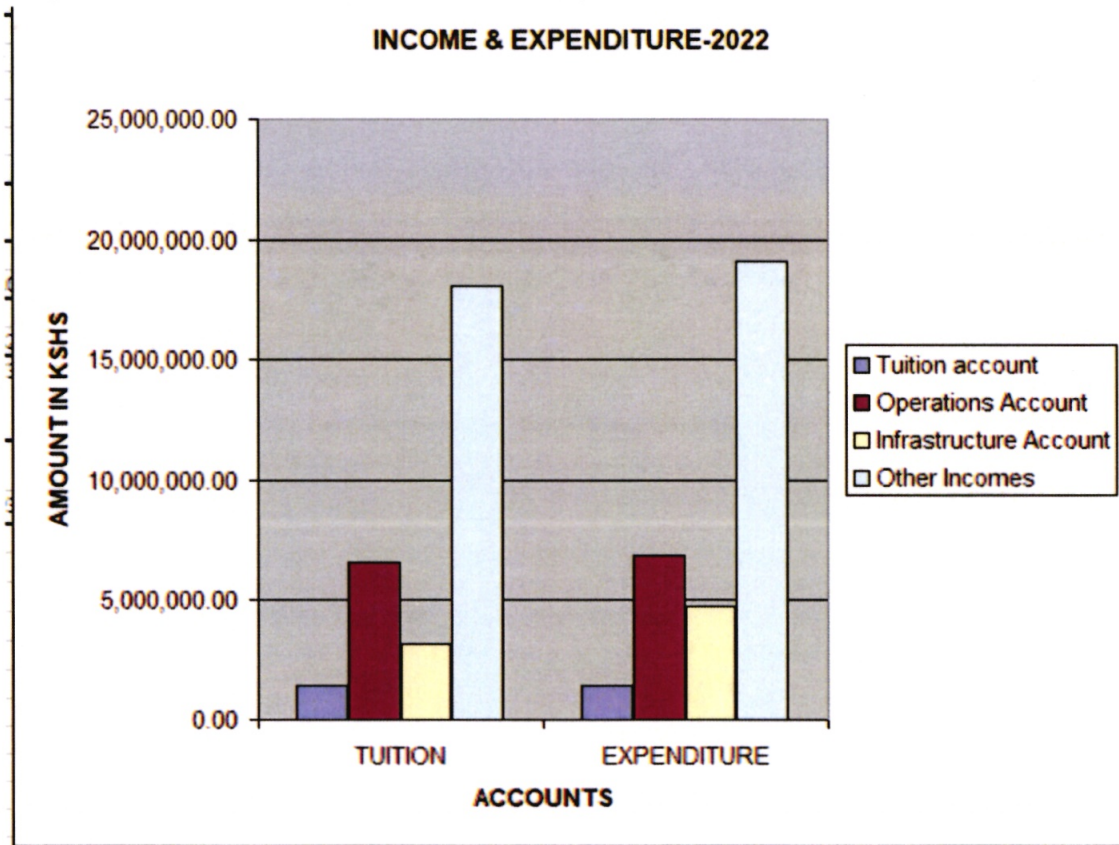
Reports and Financial Statements For the year ended 30th June 2022

II. Summary Report of Performance of The School

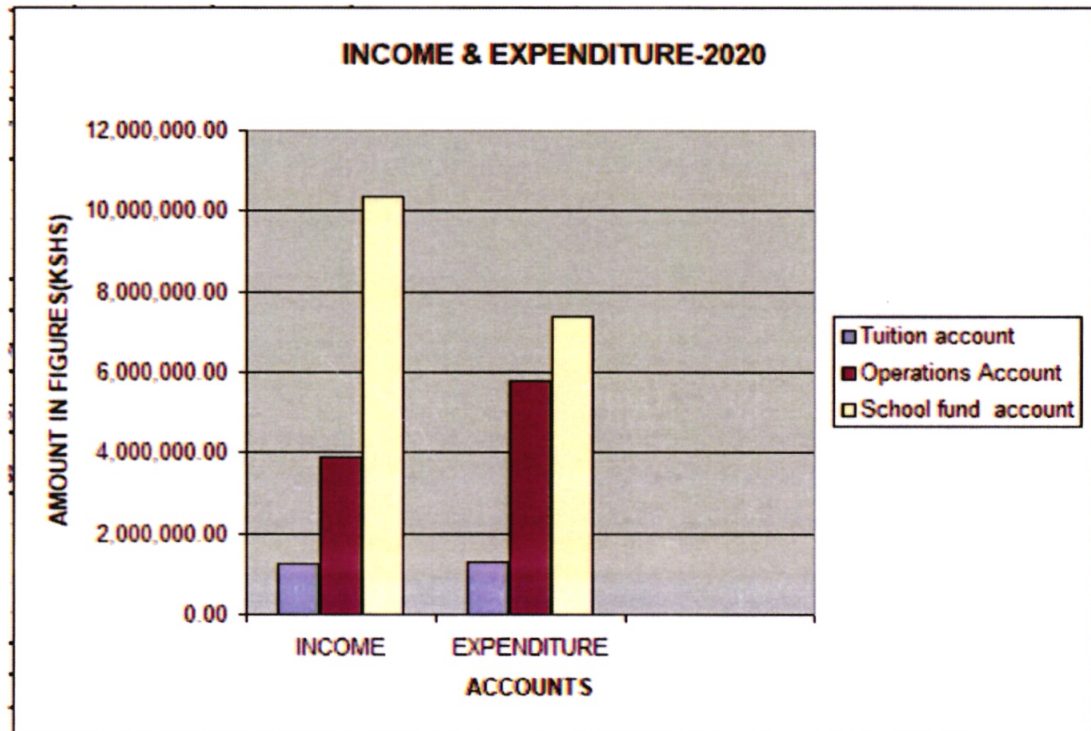
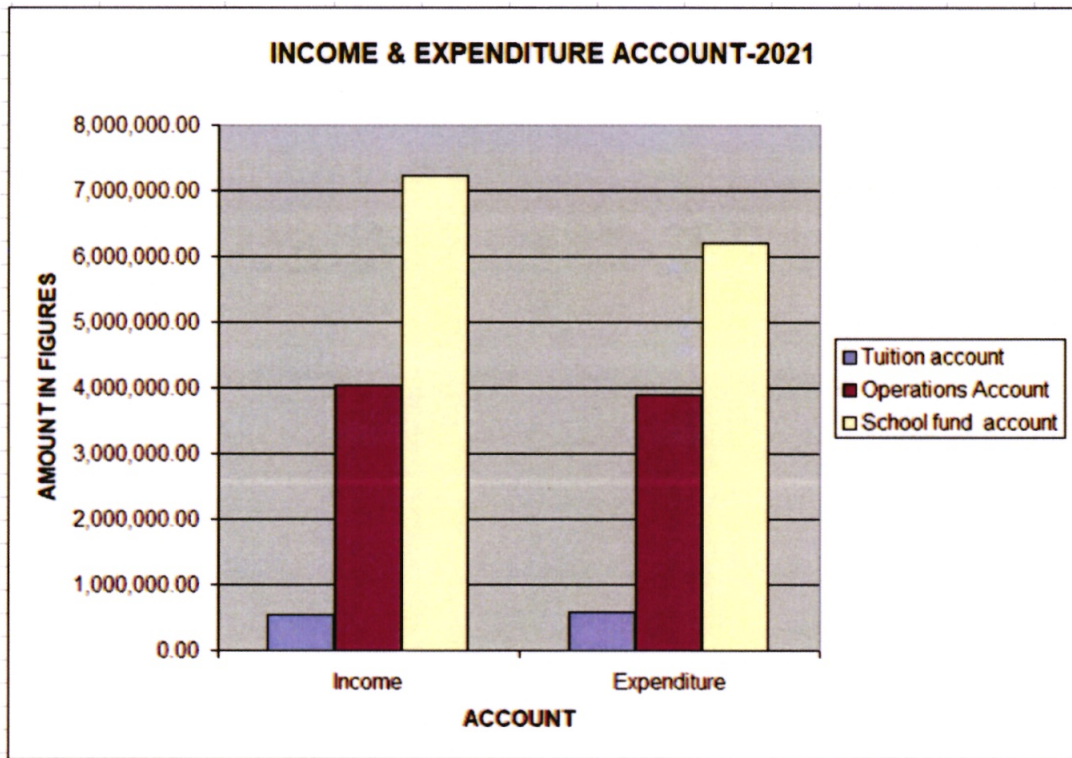
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance

		ACCOUNT	YEARS	
		2021-2022	JAN TO JUNE 2021	2020
Income and expenditure account(Surplus/Deficit)	Tuition account	(1,933,538.00)	3,213,263.00	(363,321.00)
Capitation grant from Ministry of Education	Tuition account	1,456,904.00	536,878.00	1,237,498.00
	Operations Account	9,721,439.00	5,573,018.00	5,831,346.00
	Total	11,178,343.00	6,109,896.00	7,068,844.00
Ratio of Capitation grant per student		18,640.10	18,314.91	16,590.72
Other incomes	School fund account	18,033,184.00	6,842,497.00	6,763,285.00
	Parent welfare	41,700.00	2,394,925.00	72,177.00
Expenditure				
	Tuition account	1,420,939.00	583,735.00	1,264,550.00
	Operations Account	10,122,998.00	5,345,456.00	5,607,784.00
	School fund Account	19,642,828.00	6,204,864.00	7,395,293.00
	TOTAL	31,186,765.00	12,134,055.00	14,267,627.00
Account payables		4,172,604.00	2,933,334.00	3,061,923.00
Account Receivables		3,424,823.00	2,966,003.00	3,159,302.00
Cash and Bank balances		1,631,899.00	2,784,987.00	(492,986.00)



Charts



b) Teacher Student ratio:

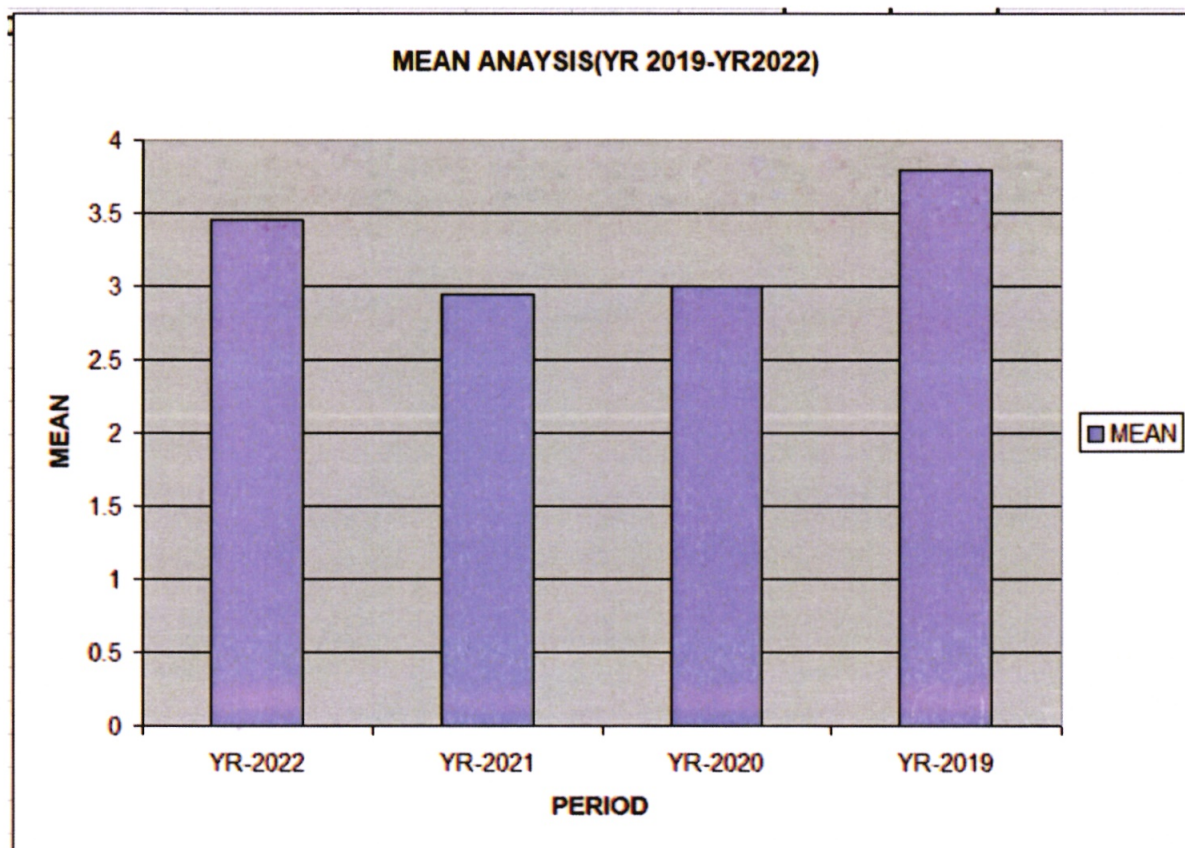
Subject	No. of Teachers	Shortage/surplu s	No. of Teachers recruited within the year	No. of teachers employed by TSC	No. of teachers employed by BOM	No. of teachers transferr ed/retired	Teacher Student ratio		
							No. of Teachers	No. of students	Ratio
English	4	1	0	3	1	0	4	322	1:80
Kiswahili	3	2	0	1	2	0	3	322	1:100
Math	3	1	0	3	0	0	3	322	1:100
Biology	3	0	1	1	2	0	3	322	1:100
Physics	2	1	0	1	1	1	2	322	1:100
Chemistry	3	1	0	3	0	1	3	322	1:100
History	3	2	2	2	1	0	3	322	1:80
Geography	2	0	0	2	0	0	2	322	1:50
CRE	3	0	2	3	0	0	3	322	1:100
Agriculture	3	0	0	1	2	1	3	322	1:80
Business	2	0	0	2	0	0	2	322	1:80

c) Mean score in the 2020KCSE:

Subject Analysis of KCSE 2020 and analysis of KCSE 2018-2020

Year	Ent	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	X	Mean	MG	Imp index
2022	84	0	0	0	0	0	4	1	6	22	36	13	1	0	3.457	D	0.5111
2021	76	0	0	0	0	0	4	0	3	9	25	31	2	2	2.9459	D	-0.8268
2020	74	0	0	0	1	0	1	3	4	8	23	33	1	0	3.000	D	-0.792
2019	53	0	0	0	1	2	2	1	10	8	17	11	1	0	3.792	D+	0.512

Graph representation



The mean of 2020 dropped with a deviation of 0.792 due the effect of corona pandemic where students stayed away from school for over 9 months

d) **Number of Candidates in the 2021 KCSE:**

2022	84
2021	76
2020	74
2019	53

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

e) Capacity of the school:

	Facilities	Quantity	No. Of Students	Student Ratio
1	Classrooms	8	420	1:53
2	Toilets	28	420	1:15
3	Laboratories	1	420	1:420
4	Kitchen	1	420	1:420
5	Dormitories	3	420	1:140
6	Dining Hall	1	420	1:420

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Construction of Two classrooms	MOE/PARENTS	COMPLETE	2,338,000	3,030,209	One Year

STEPHEN BOUL LEKAS



School Principal



III. Statement Of School Management Responsibility

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board (PSASB) of Kenya from time to time.

Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of *Isinya Boys Secondary School* accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2022, and of the school's financial position as at that date.

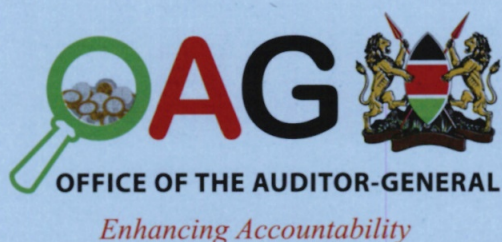
.....
Name: VEN. OLE NTOIKA
Designation: Chairman, School Board of Management
Date: 19/8/2024

.....
Name: STEPHEN OBIEN LEMASI
Designation: School Principal & Secretary to Board of Management
Date: 19/8/2024



.....
Name: JOASH MUTIGI MIRITI
Designation: Bursar/ Finance Officer
Date: 19/8/2024

REPUBLIC OF KENYA



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Website: www.oagkenya.go.ke

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

REPORT OF THE AUDITOR-GENERAL ON ISINYA BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 – KAJIADO COUNTY

PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on the 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.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Isinya Boys Secondary School - Kajiado County set out on pages 1 to 21, which comprise of the statement of financial

assets and financial liabilities as at 30 June, 2022, statement of receipts and payments, statement of cash flows and statement of budget and actual amounts for the year then ended and summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion Section of my report, the financial statements present fairly, in all material respects, the financial position of Isinya Boys Secondary School - Kajiado County as at 30 June, 2022 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

The statement of financial assets and financial liabilities and as disclosed in Note 11 to the financial statements reflects payables balance of Kshs.4,172,604 which differs from nil balance reflected in the ledgers.

Further, the statement of financial assets and financial liabilities and as disclosed in Note 12 to the financial statements reflects fund balance of Kshs.(395,607) for prior year (2021/2022) which differs from recomputed amounts of Kshs.2,666,316 resulting to variances of Kshs.3,061,923. However, the variances were not explained.

In the circumstances, the accuracy and completeness of the statement of financial assets and financial liabilities could not be confirmed.

2. Long Outstanding Receivables

The statement of financial assets and liabilities and as disclosed in Note 10 of the financial statements reflects accounts receivables balance of Kshs.3,424,823. Included in the balance is Kshs.306,242 which was outstanding for more than three (3) years.

In the circumstances, the recoverability of the accounts receivables balance of Kshs.3,424,823 as at 30 June, 2022 could not be confirmed.

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 Matters

Unresolved Prior Year Audit Matters

In the audit report of the previous year, several issues were raised under the Report on Lawfulness and Effectiveness in Use of Public resources and Report on Effectiveness of Internal Controls, Risk Management and Governance which have remained unresolved as at 30 June, 2022.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 16 February, 2023 instead of the statutory deadline of 30 September, 2022. This was contrary to the Ministry of Education circular Ref.No. MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2021 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

2. Long Outstanding Payables

The statement of financial assets and financial liabilities and as disclosed in Note 11 to the financial statements reflects payables balance of Kshs.4,172,604. However, included in the balance are trade payables balance of Kshs.626,297 which had been outstanding for more than three (3) years. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates'.

In the circumstances, the School Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties.

3. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.11,178,343. Comparison of data from National Education Management and information System (NEMIS) with records from the School revealed that during the financial year 2021/2022, NEMIS reflected one thousand eight hundred and fifty two (1,852) students while records from the School had two thousands one hundred and nineteen (2,119) students, resulting to an underfunding of the School. This was contrary to the Ministry of Education Circular No. MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, underfunding of the School may have affected service delivery to the students.

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 and based on the audit procedures performed, except for the matters 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

1. Undelivered Books

During the year under review, the Ministry of Education distributed textbooks to public secondary schools through Kenya Institute of Curriculum Development (KICD). Examination of student book ratio revealed a deficiency between the number of text books available and the student enrollment for the respective class resulting in twenty-eight (28) undelivered books at the library as at the time of audit.

In the circumstances, value for money on the undelivered twenty-eight (28) text books could not be confirmed.

2. Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.45,057,050 in respect of fixed assets which includes land with a balance of Kshs.9,600,000. However, land ownership documents were not provided for audit.

In the circumstances, the ownership and safe custody of the fixed assets could not be confirmed.

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

Responsibilities of Management and those Charged with Governance

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

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

Auditor-General's Responsibilities for the Audit

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

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and overall 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 controls 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 controls may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from

fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of 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 School's ability 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 School to cease 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 School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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


FCPA Nancy Gathungu, SBS
AUDITOR-GENERAL

Nairobi

6 November, 2024

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

V. Statement Of Receipts And Payments Period To 30th June 2022

Description Of Vote Head	Note	2021-2022	2020-2021
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,456,904.00	536,878.00
Government grants for operations	2	9,721,439.00	5,573,018.00
School fund income- parents' contributions	3	18,033,184.00	6,842,497.00
Other incomes	4	41,700.00	2,394,925.00
Total Receipts		29,253,227.00	15,347,318.00
Payments			
Tuition	5	1,420,939.00	583,735.00
Operations	6	10,122,998.00	5,345,456.00
Boarding and school fund	7	19,642,828.00	6,204,864.00
Total Payments		31,186,765.00	12,134,055.00
Surplus/Deficit		(1,933,538.00)	3,213,263.00

The school financial statements were approved on 19/8/24 2024 and signed by:

[Signature]

Name: VEN. OLE NJOKA
Chair BOM

Date: 19/8/24

[Signature]

Name: STEPHEN OGBOR LEMSI
School Principal/ Secretary to BOM

Date: 19/8/24

[Signature]

Name: JOASH MUTUGI MIRITI
Bursar/ Finance Officer

Date: 19/8/24



VI. Statement Of Financial Assets And Financial Liabilities As At 30th June 2022

Description	Note	2021-2022	2020-2021
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	8	1,587,728.00	2,573,049.00
Cash balances	9	44,171.00	211,938.00
Total cash and cash equivalent		1,631,899.00	2,784,987.00
Account's receivables	10	3,424,823.00	2,966,003.00
Total financial assets		5,056,722.00	5,750,990.00
Financial liabilities			
Accounts payables	11	4,172,604.00	2,933,334.00
Net financial assets		884,118.00	2,817,656.00
Represented by			
Accumulated fund b/fwd	12	2,817,656.00	(395,607.00)
Surplus/deficit for the year		(1,933,538.00)	3,213,263.00
Net financial position		884,118.00	2,817,656.00

The school's financial statements were approved on 19/8/2024 and signed by:

[Signature]

Name: NEYOLE NTOIKA

Chair BOM

Date: 19/8/24

Name: STEPHEN BUNYI
School Principal/ Secretary to BOM

Date: 19/8/24

[Signature]

Name: JOASH MUTUGI MIRITI

Bursar/ Finance Officer

Date: 19/8/24



VII. Statement of Cash Flows for The Period Ended 30th June 2022

Description	Note	2021-2022	2020-2021
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,456,904.00	536,878.00
Government grants for operations	2	9,721,439.00	5,573,018.00
School fund income- parents contributions/ fees	3	18,033,184.00	6,842,497.00
Other income	4	41,700.00	2,394,925.00
Total receipts		29,253,227.00	15,347,318.00
Payments			
Cash outflows for tuition	5	1,420,939.00	583,735.00
Cash outflows for operations	6	10,122,998.00	5,345,456.00
Cash outflows Boarding/lunch and school fund payments	7	19,642,828.00	6,204,864.00
Total payments		31,186,765.00	12,134,055.00
Net cash inflow/outflow from operating activities		(1,933,538.00)	3,213,263.00
Adjustments			
Increase /(Decrease) in Accounts receivables		(458,820.00)	193,299.00
(Increase)/Decrease in Accounts Payables		1,239,270.00	(128,589.00)
Cash flow from investing activities			
Acquisition of assets			
Proceeds from sale of Assets			
Purchase of investments			
Net cash inflow/outflows from investing activities			
Cash flow from Financing activities			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalent s		(1,153,088.00)	3,277,973.00
Cash and cash equivalent at beginning of the FY 2022		2,784,987.00	(492,986.00)
Cash and cash equivalent at end of the FY2022		1,631,899.00	2,784,987.00

Reports and Financial Statements For the year ended 30th June 2022VIII. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2022

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	0.00	0.00	0.00	0.00	0.00
Exercise books	756,725.00	0.00	756,725.00	0.00	100%
Laboratory equipment	750,000.00	0.00	750,000.00	0.00	100%
Internal exams	200,000.00	0.00	200,000.00	0.00	100%
Teaching / learning materials	200,000.00	0.00	200,000.00	1,456,904.00	728.45%
Chalks	48,480.00	0.00	48,480.00	0.00	100%
(2) Capitation Grant on Operations					
Personnel emoluments	1,800,000.00	0.00	1,800,000.00	1,761,257.00	98.85%
Repairs and maintenance	2,500,000.00	0.00	2,500,000.00	2,376,090.00	95.04%
Local transport / travelling	700,000.00	0.00	700,000.00	590,470.00	98.41%
Electricity and water	800,000.00	0.00	800,000.00	749,791.00	93.37%
Medical/insurance	0.00	0.00	0.00	0.00	0.00%
Administration costs	1,500,000.00	0.00	1,500,000.00	980,171.00	70.00%
Activity	260,000.00	0.00	260,000.00	0.00	0.00%
3) FDSE for infrastructure					
Maintenance & Improvement MoE	2,100,000.00	0.00	2,100,000.00	2,100,000.00	100.00%
M&I parents' contribution	840,000.00	0.00	840,000.00	1,059,500.00	89.75%
Economic Stimulus Programs	0.00	0.00	0.00	0.00	0.00%
Transition Infrastructure Grants	0.00	0.00	0.00	0.00	0.00
Administration Block	0.00	0.00	0.00	0.00	0.00
(4) Fees Charged on Parents					
Personnel emoluments	2,800,000.00	0.00	2,800,000.00	2,624,433.00	93.72%
Repairs and maintenance	1,000,000.00	0.00	1,000,000.00	851,648.00	85.64%

Reports and Financial Statements For the year ended 30th June 2022

Local transport / travelling	1,000,000.00	0.00	1,000,000.00	877,563.00	87.75%
Electricity and water	1,000,000.00	0.00	1,000,000.00	883,956.00	88.39%
Medical	0.00	0.00	0.00	0.00	0.00%
Administration costs	1,400,000.00	0.00	1,400,000.00	876,065.00	62.57%
Activity	300,000.00	0.00	300,000.00	210,487.00	70.16%
SMASSE	0.00	0.00	0.00		0.00%
Fee on Boarding Equipment and Stores	10,500,000.00	0.00	10,500,000.00	11,386,404.00	108.44%
Caution	104,271.00	0.00	104,271.00	104,271.00	0.00%
5) Miscellenous Income					
Loans / Borrowing	0.00	0.00	0.00	0.00	0.00%
Rent income	0.00	0.00	0.00	0.00	0.00%
Income From Farming Activities	0.00	0.00	0.00	0.00	0.00%
Insurance Compensation	0.00	0.00	0.00	0.00	0.00%
Income From Posho Mill	0.00	0.00	0.00	0.00	0.00%
Income From Bus Hire	0.00	0.00	0.00	0.00	0.00%
Fee For Hire of Ground and Equipment	0.00	0.00	0.00	0.00	0.00%
Interest Income	0.00	0.00	0.00	0.00	0.00%
Income From Any Other Investment	0.00	0.00	0.00	0.00	0.00%
Parent Welfare	41,700.00	0.00	41,700.00	41,700.00	0.00%
Total Income	30,601,176.00		30,601,176.00	28,930,710.00	
(6) Expenditure For Tuition					
Exercise books	645,800.00	0.00	645,800.00	620,260.00	96.45%
Laboratory equipment	750,000.00	0.00	750,000.00	713,869.00	95.18%
Internal exams	100,000.00	0.00	100,000.00	62,300.00	62.30%
Teaching / learning materials	200,000.00	0.00	200,000.00	22,950.00	36.52%
Chalks	48,480.00	0.00	48,480.00	0.00	0.00%
Bank charges	1,560.00	0.00	1,560.00	1,560.00	100%
(7) Expenditure For Operations					
Personnel emoluments	1,800,000.00	0.00	1,800,000.00	780,160.00	43.34%

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

Repairs, maintenance & improvements	2,500,000.00	0.00	2,500,000.00	2,416,000.00	96.64%
Local transport / traveling	600,000.00	0.00	600,000.00	88,800.00	14.80%
Electricity, water and conservancy	800,000.00	0.00	800,000.00	882,893.00	110.36%
Medical/insurance	0.00	0.00	0.00	0.00	0.00%
Administration costs	1,400,000.00	0.00	1,400,000.00	2,408,292.00	173.09%
Activity Expenses	260,000.00	0.00	260,000.00	201,780.00	77.61%
<i>Nhif</i>	28,800.00	0.00	28,800.00	28,800.00	100%
<i>Nssf</i>	75,360.00	0.00	75,360.00	75,360.00	100%
(8) Expenditure For infrastructure					
Construction of classrooms	3,159,500.00	0.00	3,159,500.00	3,237,600.00	102.47%
Construction of LAB	0.00	0.00	0.00	0.00	0.00%
Construction of DORMS	0.00	0.00	0.00	0.00	0.00%
Purchase of furniture	0.00	0.00	0.00	0.00	0.00%
Purchase of equipment	0.00	0.00	0.00	0.00	0.00%
Purchase of machinery	0.00	0.00	0.00	0.00	0.00%
(9) Expenditure For school fund/lunch/boarding					
Personnel emoluments	2,800,000.00	0.00	2,800,000.00	2,382,516.00	85.08%
Repairs, maintenance and improvements	1,000,000.00	0.00	1,000,000.00	3,181,475.00	218.14%
Local transport / travelling	1,000,000.00	0.00	1,000,000.00	40,200.00	4.02%
Electricity, water and conservancy	1,000,000.00	0.00	1,000,000.00	962,197.00	88.09%
Medical Expenses	0.00	0.00	0.00	0.00	0.00%
Administration costs	1,400,000.00	0.00	1,400,000.00	1,321,291.00	88.24%
Activity	300,000.00	0.00	300,000.00	187,661.00	62.55%
Gratuity	0.00	0.00	0.00	0.00	0.00
Boarding Equipment and Stores	10,500,000.00	0.00	10,500,000.00	10,782,725.00	102.69%
Expenditure For Income Generating Activity	0.00	0.00	0.00	0.00	0.00%
Insurance Costs	0.00	0.00	0.00	0.00	0.00%

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

Other Expenses On Investments	0.00	0.00	0.00	0.00	0.00%
Rent Expenses	0.00	0.00	0.00	0.00	0.00%
Bank Charges	0.00	0.00	0.00	0.00	0.00%
Nhif	21,100.00	0.00	21,100.00	21,100.00	100%
Nssf	188,106.00	0.00	188,106.00	188,106.00	100%
Kudhehia Workers	9,450.00	0.00	9,450.00	9,450.00	100%
Parent welfare	13,020.00	0.00	13,020.00	13,020.00	100%
TOTALS	30,601,176.00		30,601,176.00	30,630,365.00	

- i)Vote heads with income 0% utilization were amounts of capitations we expected to receive from the GOK but we did not due to policy change by the MOE.
- ii). Vote heads with income less than 90% utilization were amounts of capitations we expected to receive from the GOK but received less after missing targeted enrolment during the period.

IX. Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below:

1. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and applicable government legislations and regulations. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

This cash basis of accounting has been supplemented with accounting for; a) receivables that include imprest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the *school*, and all values are rounded to the nearest Kenya Shilling (Kshs). The accounting policies adopted have been consistently applied to all the years presented.

2. Recognition of receipts and payments

The *school* recognises all receipts from the various sources when the event occurs, and the related cash has actually been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has actually been paid out by the *school*.

3. In-kind contributions

In-kind contributions are donations that are made to the *school* in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the *school* includes such value in the statement of receipts and payments both as a receipt and as a payment in equal and opposite amounts; otherwise, the contribution is not recorded.

4. 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 various financial institutions at the end of the financial year.

Significant Accounting Policies (Continued)

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

7. Non-current assets

Non-current assets are expensed at the time of acquisition while disposal proceeds are recognized as receipts at the time of disposal. However, the acquisitions and disposals are reflected in the school fixed asset register a summary of which is provided as a memorandum to these financial statements.

8. Budget

The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The *school's* budget was approved by the School Board of Management. A comparison of the actual performance against the comparable budget for the financial year under review has been included in the financial statements.

9. Comparative figures

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

10. 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 30th June 2022.

X. Notes To The Financial Statements

1 Capitation Grant for Tuition

Description	<i>2021-2022</i>	<i>2020-2021</i>
	Kshs	Kshs
Teaching / Learning Materials	1,456,904.00	536,878.00
Total	1,456,904.00	536,878.00

2 Capitation Grant for Operations

Description	<i>2021/2022</i>	<i>2020/2021</i>
	Kshs	Kshs
Personnel Emoluments	1,761,257.00	1,337,625.00
Repairs And Maintenance	2,376,090.00	103,750.00
Local Transport / Travelling	590,470.00	294,649.00
Electricity And Water	749,791.00	343,370.00
Administration Costs	980,171.00	311,753.00
Maintenance Improvement	0.00	1,435,880.00
Infrastructure	3,159,500.00	1,533,500.00
Nhif	28,800.00	68,800.00
Nssf	75,360.00	133,691.00
Paye	0.00	10,000.00
Total	9,721,439.00	5,573,018.00

3. School Fund Income - Parents Contribution/Fees

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	2,624,433.00	838,310.00
Repairs and maintenance	851,648.00	272,079.00
Local transport / travelling	877,264.00	264,737.00
Electricity and water	883,956.00	273,866.00
Administration costs	876,065.00	266,543.00
Activity	210,487.00	25,505.00
Fee on Boarding Equipment and stores	11,386,404.00	4,707,217.00
Caution	104,271.00	115,800.00
Nhif	21,100.00	20,000.00
Nssf	188,106.00	55,440.00
Kudheiha Workers	9,450.00	3,000.00
Total	18,033,184.00	6,842,497.00

4. Other Receipts -School Fund Account

Description	2021-2022	2020-2021
	Kshs	Kshs
Other Income –Parents welfare	41,700.00	394,925.00
Other Income –NG-CDF	0.00	2,000,000.00
Total	41,700.00	2,394,925.00

5. Payment for Tuition

Description	2021-2022	2020-2021
	Kshs	Kshs
Laboratory Equipment	713,869.00	493,455.00
Exercise Books	620,260.00	50,000.00
Teaching / Learning Materials	22,950.00	38,840.00
Internal Exams	62,300.00	0.00
Bank Charges	1,560.00	1,440.00
Total	1,420,939.00	583,735.00

Notes to the Financial Statements (continued)

6. Payment for Operations

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	780,160.00	586,135.00
Administration Cost	2,408,292.00	1,118,157.00
Repairs And Maintenance & Improvements	0.00	565,820.00
Local Transport / Travelling	88,800.00	76,500.00
Electricity And Water	882,893.00	288,424.00
Activity Expenses	201,780.00	131,550.00
Maintenance&Improvement	2,416,000.00	924,500.00
Infrastructure	3,237,600.00	1,438,509.00
Bank charges	3,313.00	3,370.00
Nhif	28,800.00	68,800.00
Nssf	75,360.00	133,691.00
Paye	0.00	10,000.00
Total	10,122,998.00	5,345,456.00

7. Boarding And School Fund Payment

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	2,382,516.00	445,360.00
Repairs And Maintenance & Improvements	3,181,475.00	712,545.00
Local Transport / Travelling	40,200.00	246,000.00
Electricity And Water	962,197.00	528,527.00
Medical Expenses	3,900.00	21,220.00
Administration Costs	1,321,291.00	568,412.00
Bank Charges	120.00	600.00
Fee On Boarding Equipment and Stores	10,782,725.00	3,100,740.00
Activity Expenses	187,661.00	49,500.00
Nhif	21,100.00	20,000.00
Nssf	188,106.00	55,440.00
Kudheiha Workers	9,450.00	3,000.00
Others –Parents welfare	13,020.00	453,520.00
Others –NG-CDF	549,067.00	0.00
Total	19,642,828.00	6,204,864.00

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

Notes to the Financial Statements (continued)

8. Bank Accounts

Account Name & Currency	Status	Bank Account Number	2021-2022	2020-2021
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	0860299236604	33,403.00	(2,562.00)
Operations Account	Active	0860299236595	21,032.00	275,245.00
School Fund Account/Boarding	Active	0860262307164	3,414.00	140,887.00
Infrastructural Account	Active	0860275178478	45,584.00	147,697.00
CDF Account	Active	0700263655427	1,453,743.00	2,002,810.00
Parents welfare Account	Active	0860275958761	30,552.00	8,972.00
Total			1,587,728.00	2,573,049.00

9. Cash In Hand

Description	2021-2022	2020-2021
	Kshs	Kshs
Operation Account	563.00	66,495.00
School Fund Account	238.00	129,753.00
Infrastructural Account	35,190.00	14,490.00
Parent Welfare Account	8,180.00	1,200.00
Total	44,171.00	211,938

10. a Accounts Receivable

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees Arrears	3,424,823.00	2,958,003.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	0.00	8,000.00
Total	3,424,823.00	2,966,003.00

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

Notes to the Financial Statements (continued)

10 b Ageing Analysis of Accounts Receivable

Description	2021-2022		2020-2021	
	Kshs		Kshs	
	2021-2022	% of the total	2020-2021	% of the total
Less than 1 year	1,122,724.00	32.78%	849,804.00	28.73%
Between 1- 2 years	849,804.00	24.81%	1,146,053.00	38.74%
Between 2-3 years	1,146,053.00	33.46%	599,155.00	20.25%
Over 3 years	306,242.00	8.94%	362,991.00	12.27%
Total	3,424,823.00	100%	2,958,003.00	100%

11 a. Accounts Payable

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	3,139,225.00	2,023,487.00
Prepaid Fees	813,308.00	794,047.00
Caution money	220,071.00	115,800.00
Total	4,172,604.00	2,933,334.00

11 b. Ageing Analysis of Accounts Payable

Description	2021-2022		2020-2021	
	Kshs		Kshs	
	2021-2022	% of the total	2020-2021	% of the total
Less than 1 year	1,820,953.00	58.00%	0.00	0.00%
Between 1- 2 years	0.00	0.00%	691,975.00	34.20%
Between 2-3 years	691,975.00	22.04%	616,502.00	30.50%
Over 3 years	626,297.00	19.95%	715,010.00	35.33%
Total (should tie to note 14)	3,139,225.00	100%	2,023,487.00	100.00%

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

Notes to the Financial Statements (continued)

12. Fund Balance Brought Forward

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank Balances	2,573,049.00	(563,243.00)
Cash Balances	211,938.00	70,257.0
Receivables	2,966,003.00	3,159,302.00
Payables	(2,933,334.00)	(3,061,923.00)
Total	2,817,656.00	(395,607.00)

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

Other important disclosure notes

IPSAS Cash Standard encourages an entity to disclose accrual related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non- financial assets and liabilities

13. Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
Trees	343	343,000.00	343,000.00
Total		343,000.00	343,000.00

Other important disclosure notes

14. Stock/ Inventory

Description	2021-2022	2020-2021
	Kshs	Kshs
a) Inventory-Foodstuffs		
Stock/ inventory at beginning of the year	0.00	0.00
Stock/ inventory purchased during the year	6,525,940.00	0.00
Stock/ inventory issued during the year	(6,386,580.00)	0.00
Balance at end of the year	139,360.00	

FoodStuffs

	Item	Balance B/f As At 01/07/2021	Receipts	Issues	Closing Balance As at 30/06/2022
1	Maize	0	134	131	3
2	Beans	0	132	128	4
3	Rice	0	550	545	5
4	Sugar	0	132	128	4
5	Cooking Oil	0	12	11	1
6	Cooking Fat	0	132	128	4
7	Wheat Flour	0	12	11	1
8	Maize Flour	0	220	220	0
9	Tea Leaves	5	330	330	5

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

10	Steel Wool	0	22	21	1
11	Salt	0	88	88	0
12	Scrubbers	0	0	0	0
13	Soap detergent	0	500	420	80

	Item	Balance B/f As At 01/07/2021	Receipts	Total(Kshs)	Issues	Total(Kshs)	Closing Balance As at 30/06/2022	Total(Kshs)
1	Maize	0	134	594,000.00	131	585,000.00	3	13,500.00
2	Beans	0	132	1,584,000.00	128	1,536,000.00	4	48,000.00
3	Rice	0	550	1,375,000.00	545	1,362,500.00	5	12,500.00
4	Sugar	0	132	858,000.00	128	832,000.00	4	26,000.00
5	Cooking Oil	0	12	30,000.00	11	27,500.00	1	2,500.00
6	Cooking Fat	0	132	381,340.00	128	358,400.00	4	17,070.00
7	Wheat Flour	0	12	1,440.00	11	1,320.00	1	120.00
8	Maize Flour	0	220	1,490,000.00	220	1,490,000.00	0	0.00
9	Tea Leaves	0	330	82,500.00	330	82,500.00	5	1,250.00
10	Steel Wool	0	22	6,600.00	21	6,300.00	1	300.00
11	Salt	0	88	10,560.00	88	10,560.00	0	120.00
12	Soap detergent	0	500	112,500.00	420	94,500.00	80	18,000.00
12	Scrubbers	0	0		0		0	
	Total			6,525,940.00		6,386,580.00		139,360.00

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

Description	2021-2022	2020-2021
	Kshs	Kshs
b) Inventory-Stationary		
Stock/ inventory at beginning of the year	67,220.00	10,500
Stock/ inventory purchased during the year	269,210.00	216,860
Stock/ inventory issued during the year	(237,310.00)	(160,140)
Balance at end of the year	99,120.00	67,220.00

Stationary

	Item	Balance B/f As At 01/07/2021	Total (Kshs)	Receipts	Total (Kshs)	ISSUES	Total (Kshs)	Closing Balance As At 30/06/2022	Total (Kshs)
							89,250		
1	Printing Papers	10	4,450	110	93,500	105		10	8,500
2	Biros	585	8,760	380	7,600	529	10,580	289	5,870
3	Counter Books	9	4,050	40	18,000	48	24,600	1	450
4	Spring Files	21	1,680	100	8,000	121	9,680	0	0
5	Staple Pins	3	120	10	400	13	520	0	0
6	Box Files	5	1,250	10	2,500	10	2,500	10	2,500
7	Office Glue	12	600	0	0	5	250	7	350
8	White Outs	5	300	12	720	9	540	8	480
9	Rubbers	13	325	0	0	0	0	13	325
10	Manila Papers	163	16,300	0	0	37	3,700	126	12,600
11	Cello tapes Clear	42	1,890	0	0	22	990	20	900
12	Dusters	7	600	15	900	11	660	14	840
13	Pencils	24	600	0	0	10	250	14	350
14	Rulers	4	480	0	0	1	120	3	360
15	Masking Tape	39	1,365	0	0	26	910	13	455
16	Ruled Papers	0	0	40	30,000	39	29,250	1	750
17	Toner Cartilages	4	0	27	67,500	17	48,050	10	25,000
18	Graph Papers	4	4,500	5	3750	9	6,750	2	1,500
19	Chalk	45	750	96	1,440	140	2,100	6	90

*Isinya Boys Secondary School***Reports and Financial Statements For the year ended 30th June 2022**

20	Consumable Stores Ledger	9	4,050	5	2,250	1	450	13	5,850
21	Permanent Stores Ledger	4	1,800	0	0	3	1,340	1	450
22	Paper Punch	0	0	10	3,000	4	120	6	1,800
23	Class Register	5	500	25	2,500	25	2,500	5	500
24	Pin Remover	1	350	0	0	1	350	0	0
25	Mark Books	17	8,800	20	11,000	4	2,200	36	19,800
26	Stappler-210	4	0	10	4,500	4	1,800	6	2,700
27	Document Basket Tray	1	650	0	0	0	0	1	650
28	Stamp pad Ink	4	1,200	12	3,600	8	2400	9	2,700
29	Paper Clips	4	1,400	5	1,750	2	700	7	2,450
30	Office Pins	3	450	5	750	2	300	6	900
	TOTAL		67,220.00		269,210		237,310		99,120


Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

15. Progress on Follow up Of Auditor Recommendations

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

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


----- 19/8/2024
Sign and Date Principal



Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance Comparative 2021	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Mololine Timber Ltd	275,650.00	30/06/2022	275,650.00	275,650.00	0.00	
Sub-Total						
Supply Of Goods						
2. Kenblest Foods Ltd	153,900.00	30/6/2022	153,900.00	153,900.00	0.00	
3. Jefans Pioneer Group Ltd	476,829.00	30/6/2022	476,829.00	476,829.00	0.00	
4. Maamai Innovators Ltd	485,380.00	30/6/2022	485,380.00	485,380.00	0.00	
5. Oltiili Lewangan Womens Dairy Co-operative	80,400.00	30/6/2022	80,400.00	80,400.00	0.00	
6. Naasisho Choma Zone	153,120.00	30/6/2022	153,120.00	153,120.00	0.00	
7. Lemperis&Tamara Ventures	97,470.00	30/6/2022	97,470.00	97,470.00	0.00	
8. KPLC	50,990.00	30/6/2022	50,990.00	50,990.00	0.00	
9. Digital Educational Supplies	40,950.00	30/6/2022	40,950.00	40,950.00	0.00	
10. Accounts payable for 2020	691,975.00	31/12/2020	691,975.00	691,975.00	0.00	
11. Accounts payable for 2019	626,297.00	31/12/2019	626,297.00	626,297.00	0.00	
Sub-Total				3,132,961.00		
Supply Of Services						
12. Rentokil Initial Kenya Ltd	6,264.00	30/06/2022	6,264.00	6,264.00	0.00	
Total				3,139,225.00		

Isinya Boys Secondary School

Reports and Financial Statements For the year ended 30th June 2022

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2022
Land	9,600,000.00	0.00	0.00	9,600,000.00
Buildings And Structures	28,700,000.00	0.00	0.00	28,700,000.00
Motor Vehicles	0.00	0.00	0.00	0.00
Office Equipment, Furniture And Fittings	5,811,500.00	0.00	0.00	5,811,500.00
Textbooks	0.00	0.00	0.00	0.00
ICT Equipment	615,000.00	0.00	0.00	615,000.00
Tools And Apparatus	12,050.00	0.00	0.00	12,050.00
Other Machinery And Equipment	228,500.00	0.00	0.00	228,500.00
Heritage And Cultural Assets	0.00	0.00	0.00	0.00
Intangible Assets- Soft Ware	90,000.00	0.00	0.00	90,000.00
Total	45,057,050.00	0.00	0.00	45,057,050.00