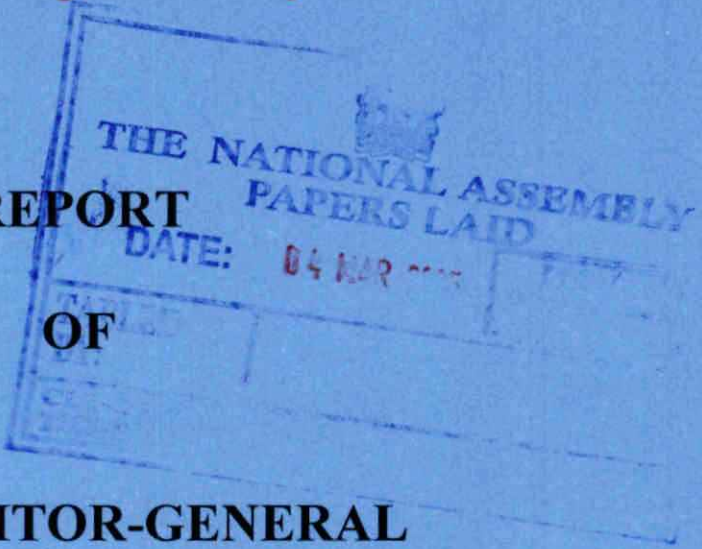


REPUBLIC OF KENYA



Enhancing Accountability



REPORT

OF

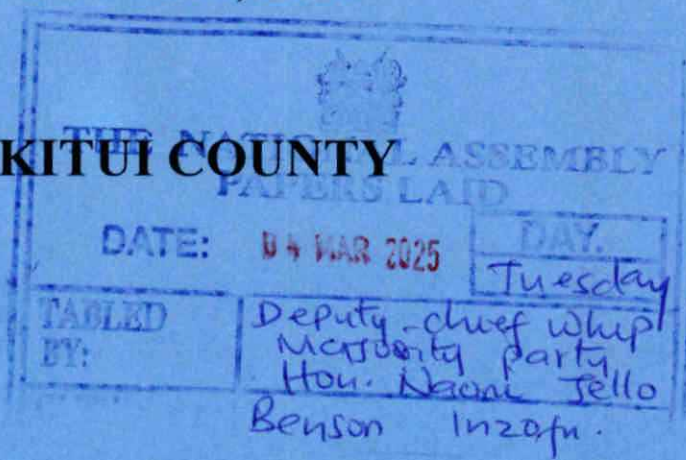
THE AUDITOR-GENERAL

ON

IKANGA BOYS SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2023**

KITUI COUNTY





IKANGA BOYS SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

30th June 2023

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

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

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IKANGA BOYS SECONDARY SCHOOL
Reports and Financial Statements
For the year ended 30th June 2023

1. Acronyms and Glossary of Terms

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free day Secondary Education
ICPAK	Institute of Certified Public Accountants of Kenya
MOE	Ministry of Education
TSC	Teachers Service commission

IKANGA BOYS SECONDARY SCHOOL
Reports and Financial Statements
For the year ended 30th June 2023

2. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in Kitui County, Mutomo Sub-County

The school was registered in April 2016 under registration number 13S30000812 and is currently categorized as a Extra County public school established, owned or operated by the Government.

The school is a boarding school and had 579 students as at 30th June 2023 .It has 11 streams and 25 teachers of which 7 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
	Francis Mbayoka	Chairman	04-05-22
	Evans K Nzangi	Secretary - Principal	04-05-22
	Bendetter Mumbo	Member	04-05-22
	Frank Katano	Member	04-05-22
	Douglas Mburu	Member	04-05-22
	Stephen Kimeni	Member	04-05-22
	Joycaster Mung'ala	Member	04-05-22
	Kennedy Kiema	Member	04-05-22
	Peter Ng'utu	Member – Rep CEB	04-05-22
	Teresia Makau	Member Rep Teachers	04-05-22
	Fr. Peter Mureva	Sponsor	04-05-22
	Nico Loring Kinyili	Member - Community	04-05-22
	Olivia Karim	Sponsor	04-05-22
	Alice David	Sponsor	04-05-22

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

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	Mr. Francis Musyoka	Chairman	1 out of 3
		Mr. Evans K Nzangi	Secretary	1 out of 3
		Fr. Peter Muvea	Member	1 out of 3
		Mr. Stephen Kimeu	Member	1 out of 3
		Ms.Joycaster Mumina	Member	1 out of 3
2	Finance,procurement and general purposes Committee	Mr. Peter Ng'uta	Chairperson	1 out of 3
		Mr. Evans K Nzangi	Secretary	1 out of 3
		Fr. Peter Muvea	Member	1 out of 3
		Ms.Alice David	Member	1 out of 3
		Mr.Kennedy Kiema	Member	1 out of 3
		Mr. Frank Maleve	Member	1 out of 3
		Ms.Bendeter Mumbe	Member	1 out of 3
		Mr. Francis Musyoka	Member	1 out of 3
3	Audit Committee	N/A		-
				-

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

4	Academic Committee	Ms.Joycaster Mumina	Chairman	1 out of 3
		Mr. Evans K Nzangi	Secretary	1 out of 3
		Fr. Peter Muvea	Member	1 out of 3
		Mr. Francis Musyoka	Member	1 out of 3
		Mr. Stephen Kimeu	Member	1 out of 3
		Ms.Teresia Makau	Member	1 out of 3
5	Development Committee	Mr.Kennedy Kiema	Chairman	1 out of 3
		Mr. Evans K Nzangi	Secretary	1 out of 3
		Mr. Francis Musyoka	Member	1 out of 3
		Mr. Stephen Kimeu	Member	1 out of 3
		Mr. Peter Ng'uta	Member	1 out of 3
		Mr. Alice David	Member	1 out of 3
		Ms. Olivia Kanini	Member	1 out of 3
		SCDE Mutomo	Member	1 out of 3
		Mr. Mwanja	Member	1 out of 3
6	Discipline and welfare Committee	Mr.Stephen Kimeu	Chairman	-
		Mr. Evans K Nzangi	Secretary	-
		Mr. Douglas Mbuvi	Member	-
		Mr. Nicodemus Kinyili	Member	-
		Ms. Olivia Kanini	Member	-
		Ms. Teresia Makau	Member	-
7	Adhoc Committee (if any during the year)	N/A		-
				-

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

(d) School operation Management

For the financial year ended 30th June 2023 the School day-to-day management was under the following persons:

Ref:	Designation	NAME	Identification
1	Principal	Evans K Nzangi	TSC NO.389160
2	Deputy Principal	Franklin Mwanja	TSC NO.512068
3	School Bursar	Wilfred Sammy	ID NO.28588212

(e) School Contacts

Post Office Box: P.O BOX 16-90209,IKANGA

Telephone: 799364270

E-mail: lkangaboys@gmail.com

Website 0

Facebook:Twitter 0

(f) School Bankers

The school operated accounts in the following banks:

- 1 Name of Bank: NATIONAL BANK-BOARDING A/C
Branch: MUTOMO
Account Number: 1021051503600
- 2 Name of Bank: EQUITY BANK-CDF A/C
Branch: MUTOMO
Account Number: 1670268705797
- 3 Name of Bank: NATIONAL BANK -OPERATION A/C
Branch: MUTOMO
Account Number: 1021052776200
- 4 Name of Bank: NATIONAL BANK -TUITION A/C
Branch: MUTOMO
Account Number: 1025052776100
- 5 Name of Bank: NATIONAL BANK -INFRASTRUCTURE A/C
Branch: MUTOMO
Account Number: 102222147900

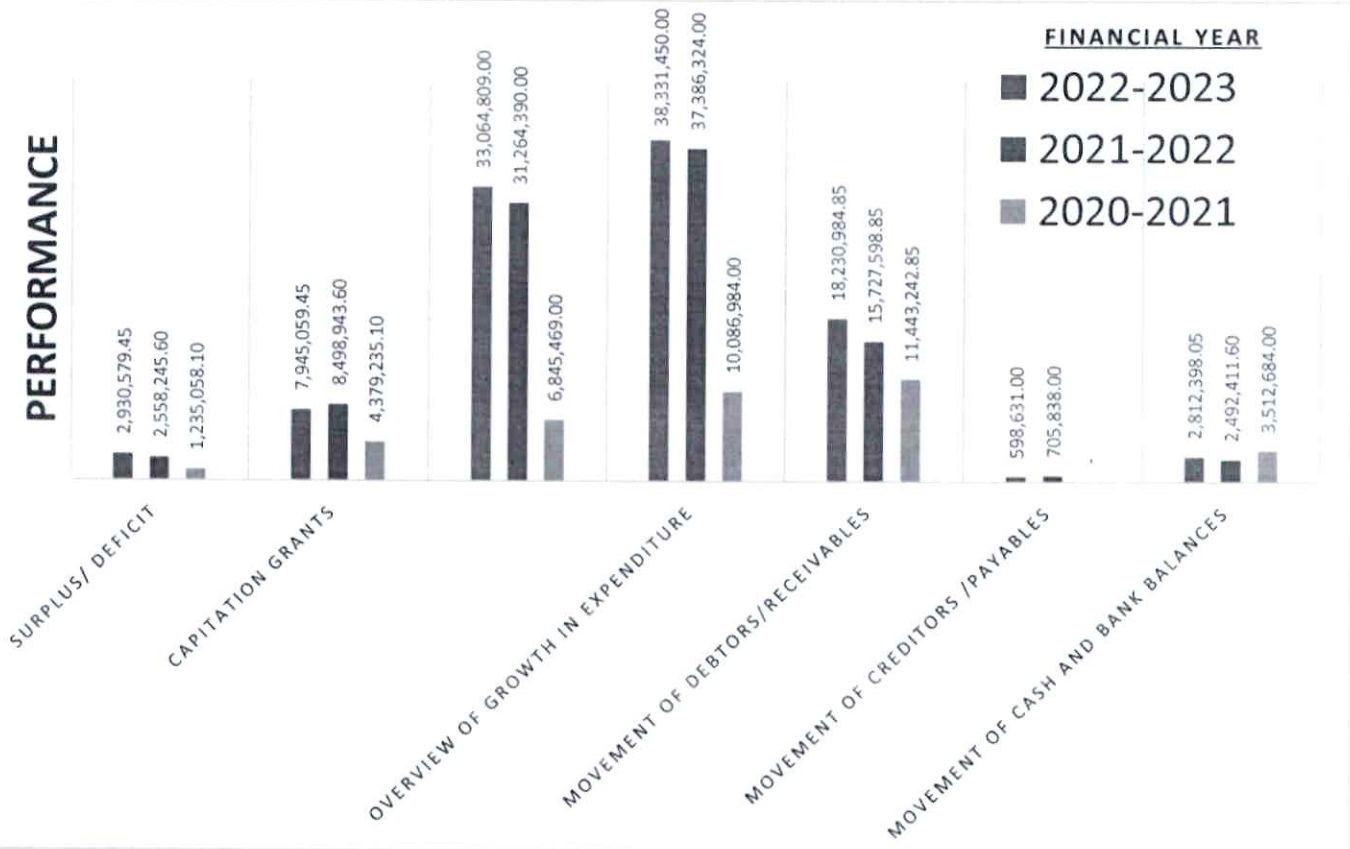
(g) Independent Auditors

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

PERFORMANCE

FINANCIAL YEAR

- 2022-2023
- 2021-2022
- 2020-2021



IKANGA BOYS SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30th June 2023

3. 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:

	2022-2023	2021-2022	2020-2021
b) Teacher Student ratio:			
The teacher to student ratio	1:38	1:38	1:35
Number of teachers recruited and posted to the school within the year	4	2	1
Number of teachers that were transferred/ retired during the period	2	1	2
Number of teachers employed by TSC	18	14	13
Number of teachers employed by BOM.	7	5	3
Number of teachers the school has for each subject in order to indicate shortage/ allocation of resources			
SUBJECTS	NO.of Teachers	NO.of Teachers	
MATHS	2	2	2
ENGLISH	2	2	2
KISWAHILI	1	1	1
CHEMISTRY	1	1	1
PHYSICS	1	1	1
BIOLOGY	1	1	0
HISTORY	1	1	1
CRE	1	1	1
AGRICULTURE	1	1	1
BUSINESS STUDIES	1	1	1
GEOGRAPHY	1	1	1
COMPUTER STUDIES	1	1	1
c) Mean score in the 2022 KCSE:			
performance of the school for each over the last three years			
Number of students that have since transitioned to institutions of higher learning	22	27	30
Mean score	5.8	6.4	6.8
comment on improvement or otherwise as compared to the school's set score.			
d) Number of Candidates in the 2022 KCSE:			
Number of candidates sitting for KCSE over the last three years.	76	60	45
e) Capacity of the school:			
Number of students in the school	579	534	466
Dormitories	7	7	5
Dinning hall,	1	1	1
laboratories,	2	2	2
Toilets	34	34	34
Classrooms	13	13	12
Land with legal ownership	1	1	1

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

f) Development projects carried out by the school:

Project	Source of fund	Initial cost (Ksh)	Amount spent (Ksh)	Year	Expected Completion Time
Construction of Dormitory	MOE		254,280	2022/2023	Completed

Sign



School Principal

PRINCIPAL
 IKANGA BOYS HIGH
 SCHOOL
 BOX 16 IKANGA
 THURU & KITUI

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023


4. 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 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 Ikanga boys sec.sch 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, 2023, and of the school's financial position as at that date.

Name: FRANCIS MUSYOKA
Designation: Chairman, School Board of Management
Sign: 
Date: 22/7/2024

Name: EVANS K NZANGI
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 22/7/2024

PRINCIPAL,
IKANGA BOYS HIGH
SCHOOL,
IKANGA
KITUI

Name: WILFRED SAMMY
Designation: Bursar/ Finance Officer
Sign: 
Date: 22/7/2024

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON IKANGA BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - KITUI 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 the 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 Ikanga Boys Secondary School - Kitui County set out on pages 1 to 20, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2023, statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory

information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Ikanga Boys Secondary School - Kitui County as at 30 June, 2023 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. Unreconciled Variances in the Financial Statements

Review of the financial statements revealed various variances between the statement of receipts payments and the statement of budgeted versus actual amounts. The variances were not reconciled as required by the Public Sector Accounting Standards Board Reporting template as computed in the table below;

Item	Amount as per Receipts and Payments (Kshs.)	Amount as per Statement of Budgeted Versus Actual Amounts (Kshs.)	Variance (Kshs.)
Payments on Operations	4,090,692	3,735,660	355,032
Boarding and School Fund	30,772,961	28,330,196	2,166,000

In the circumstances, the accuracy and completeness of the two statements could not be confirmed.

2. Unsupported Long Outstanding Receivables

The statement of financial assets and financial liabilities and Note 13 to the financial statements reflects receivables balance of Kshs.18,187,927. Included in the amount is a balance of Kshs.10,487,311 being long outstanding debts for over two (2) years. However, the balance was not supported by the necessary documentation of the respective students' personal information e.g admission numbers and fee notes.

Further, the opening receivables balance of Kshs.15,727,599 was at variance with prior year closing balance of Kshs.15,708,295 resulting to an unreconciled variance of Kshs.19,304.

In the circumstances, the accuracy and completeness of the receivables balance of Kshs.18,187,927 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final revenue budget and actual on comparable basis of Kshs.43,316,440 and Kshs.39,242,900 respectively, resulting to under-collection of Kshs.4,073,540 or 9% of the approved budget. However, the School spent a balance of Kshs.36,424,395 against receipts of Kshs.39,242,900 resulting to under-utilization of Kshs.2,818,505 or 7% of the actual receipts. In addition, the budget utilization difference on the total income of Kshs.5,088,381 is over stated as opposed to the correct amount of Kshs.4,073,540 and the budget was not balanced.

The under-funding and under-utilization affected the planned activities and may have impacted negatively on the School's activities.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, two issues were raised under Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources and Report on Effective of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2023.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 9 May, 2024 instead of the statutory deadline of 30 September, 2023. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2023, 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.

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 comply, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON THE 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 matter 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 overall governance were not effective.

Basis for Conclusion

1. Under-Funding of Capitation Grants

The statement of receipts and payments reflects total receipts amount of Kshs.39,242,900 out of which an amount of Kshs.1,464,011 was grants for tuition. The grants for tuition disbursed were for five hundred and twenty-seven (527) students for grants received in March, 2022 and January, 2023 while grants received in September, 2023 were for five hundred and seventy-nine (579) students who were registered in NEMIS.

However, review undertaken on the physical student class register for the same periods confirmed that, the School had five hundred and thirty-four (534) students thereby resulting to under-funding of Kshs.75,461 in the first grants disbursed.

In the circumstances, under-funding of the School may have resulted to inadequate service delivery.

2. Lack of Ownership Documents

Annex 2 to the financial statements reflects summary fixed assets register with total balance not indicated. However, the register reflects the significant low asset values which includes land valued at Kshs.1, buildings and structures valued at Kshs.90, motor vehicles valued at Kshs.1, office equipment valued at Kshs.70, ICT equipment valued at Kshs.47 and other machinery valued at Kshs.1. Further, land ownership and valuation 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 the ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of the Management and those Charged with Governance

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

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

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

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements comply 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 controls 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 controls 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 controls 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 School policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgment 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 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 School'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 School 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 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 to 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, CBS
AUDITOR-GENERAL

Nairobi

20 December, 2024

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

6. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30TH JUNE 2023

DESCRIPTION OF VOTE HEAD	Note	2022-2023	2021-2022
		Kshs	Kshs
RECEIPTS			
Government grants for tuition	1	1,464,011.75	1,559,340.80
Government grants for operations	2	4,315,047.70	6,889,202.80
Government grants for Infrastructure	3	2,166,000.00	-
School Fund Income- Parents' Contributions	4	27,699,771.00	27,586,272.00
Miscellaneous Income	5	3,598,070.00	2,401,170.00
TOTAL RECEIPTS		39,242,900.45	38,435,985.60
PAYMENTS			
Tuition	6	1,560,442.00	1,392,685.00
operations	7	4,090,692.00	9,719,014.00
Infrastructure	8	300.00	-
Boarding and school fund	9	30,772,961.00	25,377,828.00
TOTAL PAYMENTS		36,424,395.00	36,489,527.00
SURPLUS/DEFICIT		2,818,505.45	1,946,458.60

The school financial statements were approved on 22/7/2024 2023 and signed by:

Sign: 

Sign: 

Sign: 

Name: Francis Musyoka
 Chair BOM

Name: EVANS K NZAMEN
 School principal/Secretary to BOM

Name: WILFRED SAMMY
 Bursar/ Finance officer

Date: 22/7/2024

Date: 22/7/2024

Date: 22/7/2024

PRINCIPAL
 IKANGA BOYS SECONDARY SCHOOL
 1, KIPKIRI
 BOX 16 IKANGA
 TEL: 8 KITUI

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
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7. STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH JUNE 2023

	Note	2022-2023	2021-2022
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	2,794,894.70	2,482,265.25
Cash Balances	11	14,227.20	6,870.20
Short term Investment	12	-	-
Total Cash and cash equivalent		2,809,121.90	2,489,135.45
Account's receivables	13	18,187,927.85	15,708,295.85
TOTAL FINANCIAL ASSETS		20,997,049.75	18,197,431.30
FINANCIAL LIABILITIES			
Accounts Payables	14	1,289,488.00	1,308,375.00
NET FINANCIAL ASSETS		19,707,561.75	16,889,056.30
REPRESENTED BY			
Accumulated Fund b/fwd	15	16,889,056.30	14,942,597.70
Surplus/Deficit for the year		2,818,505.45	1,946,458.60
NET FINANCIAL POSITION		19,707,561.75	16,889,056.30

The school financial statements were approved on _____ 2023 and signed by:

Name: FRANCIS MUYOKA
 Chairman, BoM

Name: EVANS K NZARIN
 School principal/secretary to BoM


Name: WILFRED SAMMY
 Bursar/Finance officer

Sign: 

Sign: 

Sign: 

Date: 22/7/2024

Date: 22/7/2024


Date: 22/7/2024

IKANGA BOYS SECONDARY SCHOOL

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2023

Description		2022-2023	2021-2022
CASHFLOW FROM OPERATING ACTIVITIES		Kshs	Kshs
Receipts			
Government grants for tuition		1,464,011.75	1,559,340.80
Government grants for operations		4,315,047.70	6,889,202.80
Government grants for Infrastructure		2,166,000.00	-
School fund income- Parents contributions/ fees		25,170,638.00	22,802,985.00
Other income		3,969,092.00	2,900,101.00
Total receipts		37,084,789.45	34,151,629.60
Payments			
Cash outflows for Tuition		1,508,442.00	1,392,685.00
Cash outflows for operations		4,324,273.00	4,822,353.00
Cash outflows Boarding /Lunch and school fund payments		32,351,662.00	24,564,889.00
Total payments		38,184,377.00	30,779,927.00
Net cash inflow/outflow from operating activities		574,266.45	3,371,702.60
CASHFLOW FROM INVESTING ACTIVITIES			
Acquisition of Assets-construction of dormitory		(254,280.00)	(4,398,845.60)
Proceeds from Sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflow from Investing Activities		(254,280.00)	(4,398,845.60)
CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans	18	-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		-	-
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS		319,986.45	(1,027,143.00)
Cash and cash equivalent at BEGINNING of the FY		2,489,135.45	3,509,407.85
Cash and cash equivalent at END of the FY		2,809,121.90	2,489,135.45

The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. Schools' should therefore adopt the direct method of cashflow as recommended by PSASB.

The school financial statements were approved on 22/7/2024 2023 and signed by:

Name: FRANCIS MUKYOKA Name: EVANS MUKUMU Name: WILFRED SIKIMY
 Chairman, BoM School principal/secretary to BoM Bursar/Finance officer

Sign: [Signature] Sign: [Signature] Sign: [Signature]

Date: 22/7/2024 Date: 22/7/2024 Date: 22/7/2024

3
 HIGH
 16 IKANGA
 TEL: 8 KITUI

IKANGA BOYS SECONDARY SCHOOL

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For the year ended 30th June 2023

9. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Textbooks and reference materials	-	-	-	-	-	-
Exercise books	-	-	-	-	-	-
Laboratory equipment	-	-	-	-	-	-
Teaching / learning materials	2,668,736.0	-	2,668,736.0	1,464,011.8	1,204,724.3	54.86%
Chalks	-	-	-	-	-	-
Internal exams	-	-	-	-	-	-
Exams and assessment	-	-	-	-	-	-
Teachers guides	-	-	-	-	-	-
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	2,988,944.0	-	2,988,944.0	2,048,996.7	939,947.3	68.55%
Gratuity	-	-	-	-	-	-
Administration costs	1,823,000.0	-	1,823,000.0	874,631.8	948,368.2	47.98%
Repairs and maintenance	3,220,000.0	-	3,220,000.0	2,166,000.0	1,054,000.0	67.27%
Local transport / travelling	-	-	-	-	-	-
Electricity and water	830,000.0	-	830,000.0	874,631.8	(44,631.8)	105.38%
Medical	-	-	-	-	-	-
Activity	-	-	-	-	-	-
SMASSE	-	-	-	-	-	-
Othervoteheads	-	-	-	-	-	-

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
(3) FDSE for Infrastructure						
Maintenance & Improvement MOE	3,220,000.00		3,220,000.00	2,166,000.00		148.66%
M&I parents' contribution						
Economic Stimulus Programs						
Transition Infrastructure grants						
Administration block						
(4) FEES CHARGED ON PARENTS						
Personnel emoluments	-	-	-	-	-	
Repairs and maintenance	1,580,000.0	-	1,580,000.0	1,486,110.0	93,890.0	77.71%
Local transport / travelling	-	-	-	-	-	
Electricity and water	-	-	-	-	-	
Medical	-	-	-	-	-	
Othervoteheads	8,764,280.0	-	8,764,280.0	9,287,880.0	1,562,840.0	82.17%
Administration costs	-	-	-	-	-	
Activity	430,000.0	-	430,000.0	254,990.0	237,979.0	44.66%
Bus Fund	-	-	-	-	-	
Fee on Boarding Equipment and Stores	16,351,480.0	-	16,351,480.0	16,670,791.0	756,714.0	95.37%
P.A DVPT Fund	1,440,000.0	-	1,440,000.0	1,750,120.0	(8,720.0)	100.61%
(5) Miscellaneous Income						
Rent income	-	-	-	20,000.0	-	
Income from farming activities	-	-	-	-	-	
Insurance compensation	-	-	-	-	-	
Income from Posho mill	-	-	-	-	-	
Income from Bus Hire	-	-	-	423,300.0	-	
Income from bursary	-	-	-	1,236,000.0	-	
Interest income	-	-	-	-	-	
Income from any other investment	-	-	-	-	-	
TOTAL INCOME	43,316,440.0	-	43,316,440.0	39,242,900.5	5,088,381.1	81.40%

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
(6) EXPENDITURE FOR TUITION						
Textbooks and reference	-	-	-	-	-	-
Exercise books	-	-	-	-	-	-
Laboratory equipment	-	-	-	-	-	-
Internal exams	-	-	-	-	-	-
Teaching / learning materials	2,668,736.0	-	2,668,736.0	1,556,352.00	1,112,384.0	58.32%
Chalks	-	-	-	-	-	-
Exams and assessment	-	-	-	-	-	-
Teachers guides	-	-	-	-	-	-
Administration costs	-	-	-	-	-	-
Bank Charges	-	-	-	4,090.00	-	-
(7) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	2,988,944.0	-	2,988,944.0	1,921,618.0	1,067,326.0	72.73%
Repairs, maintenance & improvements	-	-	-	-	-	-
Local transport / travelling	-	-	-	-	-	-
Electricity, water and conservancy	830,000.0	-	830,000.0	104,520.0	725,480.0	12.59%
Medical	-	-	-	-	-	-
Administration costs	1,823,000.0	-	1,823,000.0	1,098,492.0	724,508.0	59.29%
Activity Expenses	966,000.0	-	966,000.0	611,030.0	365,670.0	62.15%
Other voteheads	-	-	-	-	-	-
Gratuity	-	-	-	-	-	-
SMASSE	-	-	-	-	-	-

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Administration costs	-	-	-	-	-	
Activity	430,000.00	-	430,000.00	921,650.00	(491,650.00)	214.34%
Other vote heads	8,764,280.00	-	8,764,280.00	8,769,092.00	(4,812.00)	101.97%
Income generating Activities	-	-	-	-	-	
Gratuity	-	-	-	-	-	
Lunch programme	-	-	-	-	-	
Boarding Equipment and Stores	16,351,480.00	-	16,351,480.00	17,009,585.00	(658,105.00)	102.17%
Expenditure for Income Generating Activity	-	-	-	-	-	
Insurance costs	-	-	-	-	-	
Other expenses on investments	-	-	-	-	-	
Rent Expenses	-	-	-	-	-	
Bank Charges	-	-	-	-	-	
Loan Interest Repayment	-	-	-	-	-	
Loan Principal Repayment	-	-	-	-	-	
Acquisition of Assets	-	-	-	-	-	
TOTALS	39,622,440.00	-	39,622,440.00	36,424,395.00	6,010,632.00	89.94%

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
(8) EXPENDITURE FOR INFRASTRUCTURE						
Construction of Classrooms						
Construction of LAB						
Construction of DORMS						
Purchase of Furniture						
Purchase of Equipment						
Purchase of Machinery						
Construction of dorm-bank charges	3,220,000.00		3,220,000.00	300.00	3,219,700 00	0.01%
(9) EXPENDITURE FOR SCHOOL FUND/LUNCH/BOARDING						
Personnel emoluments	-	-	-	-	-	
Repairs, maintenance and improvements	1,580,000.00	-	1,580,000.0	1,629,869.0	(49,869.0)	103.16%
Local transport / travelling	-	-	-	-	-	
Electricity, water and conservancy	-	-	-	-	-	
Medical Expenses	-	-	-	-	-	

IKANGA BOYS SECONDARY SCHOOL
Reports and Financial Statements
For the year ended 30th June 2023

10. 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*. Income arising from school fees is recognised when the event occurs irrespective of receipt of cash.

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 2023.

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11. NOTES TO THE FINANCIAL STATEMENTS

1 GOVERNMENT GRANTS FOR TUITION

	2022-2023	2021-2022
	Kshs	Kshs
Reference materials	-	-
Exercise books	-	-
Laboratory Equipments	-	-
Boarding Account	-	-
Teaching/learning materials	1,464,011.75	1,559,340.80
Textbooks	-	-
Chalks	-	-
SMASSE	-	-
Bank charges	-	-
Total	1,464,011.75	1,559,340.80

2 GOVERNMENT GRANTS FOR OPERATIONS

	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	2,048,996.66	-
Repairs and maintenance	-	2,527,750.00
Electricity and water	874,631.77	-
Medical	105,300.00	-
Administration costs	874,631.77	-
NHIF	-	-
Activity	411,487.50	-
Other voteheads	-	4,361,452.80
NSSF	-	-
Kudheiha	-	-
Total	4,315,047.70	6,889,202.8

3 GOVERNMENT GRANTS FOR INFRASTRUCTURE

	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	2,166,000.00	-
Trnsition Infrastructure grants	-	-
Administration block	-	-
Economic Stimulus grants	-	-
Total	2,166,000.00	-

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4 SCHOOL FUND INCOME-PARENTS CONTRIBUTION/FEES

	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	-	-
Repairs and maintenance	1,486,110.00	1,322,704.00
Local transport / travelling	-	-
Electricity and water	-	-
Medical	-	-
Administration costs	-	-
Activity	254,990.00	82,700.00
Fee on Boarding Equipment and Stores	16,670,791.00	18,280,290.00
Other voteheads	9,287,880.00	7,900,578.00
Total	27,699,771.00	27,586,272.00

5 MISCELLANEOUS INCOMES

	2022-2023	2021-2022
	Kshs	Kshs
Rent income	20,000.00	-
Income from Bus Hire	423,300.00	-
Income from grants and donations*(CDF Bursary)	1,236,000.00	-
Prepaid fee	-	-
NSSF	-	-
NHIF	-	-
Kudheiha	-	-
PA Devt Acc.	1,750,120.00	2,139,450.00
Uniform	111,650.00	261,720.00
Tender fee	57,000.00	-
Total	3,598,070.00	2,401,170.00

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

6 TUITION

	2022-2023	2021-2022
	Kshs	Kshs
Textbooks	-	-
Exercise books	-	-
Laboratory Equipments	-	-
Teaching/learning materials	-	1,389,625.00
Chalks	-	-
Internal exams	1,556,352.00	-
Admin costs/Bank Charges	4,090.00	3,060.00
Total	1,560,442.00	1,392,685.00

7 OPERATIONS

	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	1,921,618.00	-
Administration Cost	1,098,492.00	1,200.0
Electricity and water	104,520.00	-
Medical	101,306.00	-
Activity Expenses	611,030.00	-
NHIF	57,100.00	46,200.0
NSSF	179,874.00	142,714.0
Infrastructure -Construction & Renovation of dorm	-	4,645,955.0
Kudheih	15,187	23,419.0
Boarding A/C	1,565	-
Other voteheads	-	4,850,276.0
TOTAL	4,090,692.00	9,709,764.00

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 INFRASTRUCTURE

	2022-2023	2021-2022
	Kshs	Kshs
Construction of classrooms	-	-
Construction of Laboratory		
Construction of dormitory		
Purchase of Furniture		
Purchase of Equipment		
Purchase of apparatus		
Drilling of boreholes		
Bank Charges	300.00	-
Renovation of classrooms	-	-
TOTAL	300.00	-

9 BOARDING AND SCHOOL FUND

	2022-2023	2021-2022
	Kshs	Kshs
Repairs and maintenance & Improvements	1,629,869.00	1,378,128.00
Boarding Equipment and Stores	17,009,585.00	17,597,084.00
Uniform	111,650.00	261,720.00
NHIF	-	-
NSSF	-	-
Kudheiha	-	-
Bus hire	430,600.00	-
PA Devt Acc.	1,066,030.00	898,975.00
Prepaid fee	826,985.00	-
Activity Expenses	921,650.00	-
Tender	7,500.00	-
Bursary payent to students	-	
Other voteheads	8,769,092.00	5,241,921.00
TOTAL	30,772,961.00	25,377,828.00

IKANGA BOYS SECONDARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS (Continued)

10 BANK ACCOUNTS

Account Name & currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1025052776100	240,136.80	284,567.05
Operations Account	Active	1021052776200	258,074.90	13,574.20
School Fund Account/Boarding	Active	1021051503600	382,463.00	2,181,624.00
CDF Account	Active	1670268705797	-	
Infrastructural Account	Active	102222147900	1,914,220.00	2,500.00
Total			2,794,894.70	2,482,265.25

11 CASH IN HAND

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes & Coins	14,227.20	6,870.20
Total	14,227.20	6,870.20

12 SHORT TERM INVESTMENTS

Description	2022-2023	2021-2022
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit accounts	-	-
Other investments	-	-
Total	-	-

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

13 ACCOUNTS RECEIVABLE

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees arrears	18,167,927.85	15,727,598.85
Other non-fees receivables		
Salary advances	-	-
Imprest		
Rent arrears	20,000.00	-
Total	18,187,927.85	15,727,598.85

13b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	ksh		ksh	
	2022-2023	% of the total	2022-2023	% of the total
Less than 1 year	4,650,302.00	25.54%	5,240,287.00	33.32%
Between 1-2 years	3,073,371.00	16.88%	1,841,782.00	11.71%
Between 2-3 years	10,487,311.85	57.59%	8,645,529.85	54.97%
Over 3 years	-		-	
Total	18,210,984.85	100.00%	15,727,598.85	100.00%

14 ACCOUNTS PAYABLE

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade creditors (See ageing below and	598,631.00	705,838.00
Prepaid fees	690,857.00	370,901.00
Retention Monies		-
Unpaid salaries & Statutory		
Caution Money	-	-
Total	1,289,488.00	1,076,739.00

IKANGA BOYS SECONDARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS (Continued)

14a Ageing Analysis of Accounts Payable

Description	2022-2023		2021-2022	
	ksh		ksh	
	2022-2023	% of the total	2021-2022	% of the total
Less than 1 year	598,631.00	100.00%	705,838.00	100.00%
Between 1-2 years	-		-	
Between 2-3 years	-		-	
Over 3 years	-		-	
Total	598,631.00	100.00%	705,838.00	100.00%

15 FUND BALANCE BROUGHT FORWARD

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank balances	2,794,894.70	3,503,717.80
Cash balances	14,227.20	8,966.20
Receivables	18,187,927.85	11,443,242.85
Payables	(1,289,488.00)	-
Total	19,707,561.75	14,955,926.85

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

Other important disclosure notes

IPSAS 1 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.

16 Non-current Liabilities Summary

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
Total	-	-

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle	-	-	-
Goats	-	-	-
Trees	-	-	-
Coffee or tea plantation	-	-	-
Pigs & Donkeys	-	-	-
Poultry	-	-	-
Total	-	-	-

18 Borrowings

Description	2022-2023	2021-2022
	Kshs	Kshs
a) Borrowings		
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

Other important disclosure notes

19 Stock/ Inventory

Description	2022-2023	2021-2022
	KShs	KShs
Food stuffs	356,710.00	
Lab consumables	819,893.00	-
Stationeries	966,339.00	
Farm Produce	-	-
Medication	-	-
Construction Materials	-	-
	2,142,942.00	-

IKANGA BOYS SECONDARY SCHOOL
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For the year ended 30th June 2023

20 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: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved)</i>



.....
 Sign and Date 22/7/2023
 Principal

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 IKANGA BOYS HIGH
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 KALOK 16 IKANGA
 TEL: 8 KITUI

IKANGA BOYS SECONDARY SCHOOL

Reports and Financial Statements

For the year ended 30th June 2023

12. Annexies

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

	Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023	Outstanding Balance 2022	comments
		a	b	c	d=a-c		
		Kshs	Kshs	Kshs	Kshs	Kshs	
	Construction of buildings						
1	Luka Merchants	253,980	2021/2022	253,980.00	-	253,980.00	
	Sub-Total	253,980.00		253,980.0	-	253,980.00	
	Supply of goods	-					
2	Software for schools Kenya Ltd	100,000	2021/2022	100,000.00	-	100,000.00	
3	John Mwangela	76,500	2021/2022	76,500.00	-	76,500.00	
4	Maluki Mbindio	18,900	2021/2022	18,900.00	-	18,900.00	
5	Josephine Kasoa	77,400	2021/2022	77,400.00	-	77,400.00	
6	Wiccanin Enterprises	112,780	2021/2022	112,780.00	-	112,780.00	
7	Intertek Ventures	7,500	2021/2022	7,500.00	-	7,500.00	
8	Catherine k.Katumo	4,500	2021/2022	4,500.00	-	4,500.00	
9	DPL Festive	44,458	2021/2022	44,458.00	-	44,458.00	
10	ilkanga H/Ware & Gen stores	61,370	2022/2023	-	61,370.00		
11	Elizer Botique	111,650	2022/2023	-	111,650.00		
12	John Mwangela	78,050	2022/2023	-	78,050.00		
13	Josephine Kasoa	80,180	2022/2023	-	80,180.00		
14	Kenblest Foods Ltd	129,611	2022/2023	-	129,611.00		
15	Maluki Mbindio	16,200	2022/2023	-	16,200.00		
16	Lundan Printers	13,000	2022/2023	-	13,000.00		
17	Arsam Farm Ltd	28,170	2022/2023	-	28,170.00		
18	Kitui water & Sanitation co.ltd	9,820	2021/2022	9,820.00	-	9,820.00	
19	Lofre Supplies Solutions	17,700	2022/223	-	17,700.00		
20	Mutomo Subcounty CCA	10,700	2022/223	-	10,700.00		
21	Pyramid Consultancy	52,000	2022/2023	-	52,000.00		
	Sub-Total	1,050,489.00		451,858.00	598,631.00	451,858.00	
	Supply of services						
	Sub-Total	-		-	-	-	
	Grand Total	1,304,469.00	-	705,838.00	598,631.00	705,838.00	

IKANGA BOYS SECONDARY SCHOOL
Reports and Financial Statements
For the year ended 30th June 2023

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 2023
Land	1.00	-		1.00
Buildings and structures	90.00	-	-	90.00
Motor vehicles	1.00			1.00
Office equipment, furniture and fittings	70.00			70.00
Textbooks				-
ICT Equipment	47.00			47.00
Tools and apparatus				-
Other Machinery and Equipment	1.00			1.00
Heritage and cultural assets				-
Intangible assets- software				-
Total				-

(The School should ensure that a detailed fixed assets register is maintained).

IKANGA BOYS SECONDARY SCHOOL
P.O BOX 16-90209,IKANGA
BOARDING ACCOUNT
INCORPORATED TRIAL BALANCE AS AT 30TH JUNE

2023

VOTE HEAD	L.F	APPROVED ESTIMATES	2023		Adjustments		Final TB	
			DR	CR	DR	CR	DR	CR
OPENING BALANCE								
Cash in hand-Boarding				5,305.20				5,305.20
Cash at bank-Boarding				2,181,624.00				2,181,624.00
Repairs,Maintainance & Improv	9	1,580,000	1,568,499	1,227,741	61,370	258,369	1,629,869.00	1,486,110.00
Activity fees	11	-	921,650	192,021	-	62,969	921,650.00	254,990.00
Boarding ,Equipment & Stores	8	16,351,480	16,705,544	14,358,766	304,041	1,941,124	17,009,585.00	16,299,890.00
Other Voteheads	10		8,727,922.00	7,201,440	41,170	2,086,440	8,769,092.00	9,287,880.00
House Rent income			-	-	-	20,000	-	20,000.00
P.A Devpt ACC	12	1,440,000	1,066,030	1,448,720.00		301,400	1,066,030.00	1,750,120.00
Bus Hire			430,600	423,300.00			430,600.00	423,300.00
Bursary	31		-	1,236,000			-	1,236,000.00
Prepaid fees	3		826,985	690,857.00			826,985.00	690,857.00
Kudheiha	36		16,217	-			16,217.00	-
Fees Arrears	1		23,754	2,190,670			23,754.00	2,190,670.00
Tender fee	33		7,500	57,000.00			7,500.00	57,000.00
NSSF	35		130,730.00	-			130,730.00	-
NHIF	34		62,500	-			62,500.00	-
Uniform	38		-	111,650.00	111,650		111,650.00	111,650.00
Creditors	2		442,038				442,038.00	-
Operation Account	4		-	1,565.00			-	1,565.00
June 2023 debtors			-	-	4,670,302		4,670,302.00	-
2023 Sundry creditors			-	-	-	518,231	-	518,231.00
CLOSING BALANCE								
Cash in hand-Boarding			14,227.20	-			14,227.20	-
Cash at bank-Boarding			382,463.00	-			382,463.00	-
		19,371,480	31,326,659.20	31,326,659.20	5,188,533.00	5,188,533.00	36,515,192.20	36,515,192.20

Prepared by:Wilfred Sammy

Bursar

Sign: 

Date: 22/7/2024

Checked and Approved By:Evans K.Nzangi

Principal/Secretary BOM

Sign: 

Date: 22/7/2024

PRINCIPAL
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IKANGA BOYS SECONDARY SCHOOL

P.O BOX 16-90209,IKANGA

OPERATION ACCOUNT

TRIAL BALANCE AS AT 30TH JUNE 2023

VOTE HEAD	L.F	APPROVED ESTIMATES	DR	CR	Adjustments		Final TB	
					DR	CR	DR	CR
OPENING BALANCE								
Cash in hand				1,565.00	-		-	1,565.00
Cash at bank-Operation			-	13,574.20	-		-	13,574.20
Personal emoluments	8	2,048,996.66	1,921,618.00	2,048,996.66			1,921,618.00	2,048,996.66
Admin costs/Bank charges	9 & 22	874,631.77	1,080,792.00	874,631.77	17,700.00		1,098,492.00	874,631.77
Maintenance & improvement	4	3,220,000.00	2,166,000	2,166,000	-		2,166,000.00	2,166,000.00
Electricity and water	6	874,631.77	104,520.00	874,631.77			104,520.00	874,631.77
Medical & Insurance	11	105,300.00	101,306	105,300			101,306.00	105,300.00
Activity	7	411,487.50	600,330	411,487.50	10,700	-	611,030.00	411,487.50
Boarding account	2		1,565	-			1,565.00	-
NHIF	15		57,100	-			57,100.00	-
NSSF	14	-	179,874	-	-		179,874.00	-
Kudheiha	18		15,187	-			15,187.00	-
Sundry creditors	1		9,820	-			9,820.00	-
2023 creditors			-	-	-	28,400	-	28,400.00
							-	-
							-	-
CLOSING BALANCE								
Cash in hand			-	-			-	-
Cash at bank-Operation			258,074.90	-			258,074.90	-
		7,535,048	6,496,186.90	6,496,186.90	28,400.00	28,400.00	6,524,586.90	6,524,586.90

Prepared by: Wilfred Sammy

Bursar

Sign: 

Date: 22/7/2024

Checked and Approved By: Evans K.Nzangi

Principal/Secretary BOM

Sign: 


Date: 22/7/2024

IKANGA BOYS SECONDARY SCHOOL
P.O BOX 16-90209, IKANGA
TUITION ACCOUNT

INCORPORATED TRIAL BALANCE AS AT 30TH JUNE 2023

VOTE HEAD	L.F	CAPITATION		Adjustments		Final TB		
		GRANT	DR	CR	DR	CR	DR	CR
OPENING BALANCE								
Cash at bank				284,567.05				284,567.05
Teaching/learning materials	9	2,668,736	1,504,352	1,464,011.75	52,000	1,556,352.00		1,464,011.75
Admin costs/Bank charges	14		4,090.00			4,090.00		
2023 creditors							52,000	52,000.00
Bank balance			240,136.80					
Balance c/d		2,668,736	1,748,578.80	1,748,578.80	52,000.00	1,800,578.80	240,136.80	1,800,578.80

Prepared by: Wilfred Sammy
Bursar

Sign:  Date: 22/7/2024

Checked and Approved By: Evans K. Nzangi
Principal/Secretary BOM

Sign:  Date: 22/7/2024

PRINCIPAL
IKANGA BOYS HIGH
TUITION ACCOUNT
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IKANGA BOYS SECONDARY SCHOOL
P.O BOX 16-90209,IKANGA
INFRASTRUCTURE ACCOUNT

TRIAL BALANCE AS AT 30TH JUNE 2023

VOTE HEAD	L.F	APPROVED ESTIMATES	Adjustments				Final TB	
			DR	CR	DR	CR	DR	CR
OPENING BALANCE								
Cash in hand				-				-
Cash at bank-Infrastructure				2,500.00				2,500.00
Bank charges	9	-	300.00	-			300.00	-
Maintenance & improvement	5	3,220,000.00	-	2,166,000			-	2,166,000.00
Sundry creditors	1		253,980	-			253,980.00	-
							-	-
							-	-
CLOSING BALANCE								
Cash in hand				-				-
Cash at bank-Infrastructure			1,914,220.00	-				-
		3,220,000	2,168,500.00	2,168,500.00			1,914,220.00	-
							2,168,500.00	2,168,500.00

Prepared by: Wilfred Sammy

Bursar

Sign: 

Date: 22/7/2024

Checked and Approved By: Evans K.Nzangi

Principal/Secretary BOM

Sign: 

Date: 22/7/2024

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