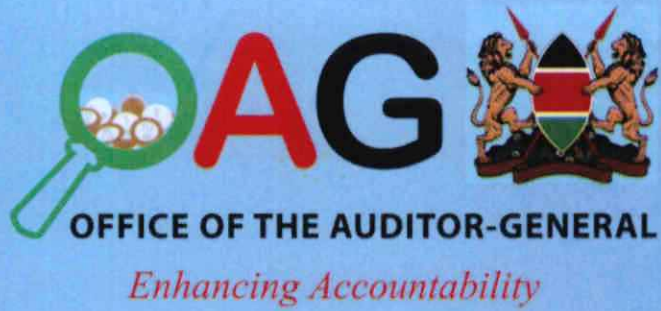


REPUBLIC OF KENYA



## REPORT

PARLIAMENT  
OF KENYA  
LIBRARY

OF


THE AUDITOR-GENERAL

ON

ST. JOSEPH'S GIRLS HIGH SCHOOL

FOR THE YEAR ENDED  
30 JUNE, 2023

TRANS NZOIA COUNTY

 THE NATIONAL ASSEMBLY COUNTY LAID	
DATE: 11 MAR 2025	
DAY: Tuesday	
TABLED BY:	Hon. Owen Barya (Deputy Majority Leader)
CLERK-AT THE-TABLE:	Featrude Chebet



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**ST. JOSEPH'S GIRLS' HIGH SCHOOL- KITALE  
PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>th</sup> June 2023**

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

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**St. Joseph's Girls' High School- Kitale**  
**Annual Report and Financial Statement for the Year ended 30<sup>th</sup> June 2023**

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**St. Joseph's Girls' High School- Kitale**  
**Annual Report and Financial Statement for the Year ended 30<sup>th</sup> 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	

**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 Trans Nzoia County, Trans Nzoia West Sub-County

The school was registered in 4<sup>th</sup> February, 1999 under registration number GP/A/906/98 and is currently categorized as Extra County public school established, owned or operated by the Government.

The school is a boarding school and had 2664 number of students as at 30<sup>th</sup> June 2023. It has 11(eleven)streams and 78(seventy-eight) teachers of which 26(twenty-six) 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:

School Board of Management			
1	Dr. Robert Masinde	Chairperson	17th June 2022
2	Mrs. Rosebella Munzala	Secretary	17th June 2022
3	Mr. Sammy Aswani	Chair – Parents Association	17th June 2022
4	Ms Assumpta Obore	Member	17th June 2022
5	Mr. Tom Juma	Member	17th June 2022
6	Martin Waliaula	Member	17th June 2022
7	Dr. Evans Mugarizi	Member	17th June 2022
8	Herbert Lusweti	Member	17th June 2022
9	Rose Oduol	Member	17th June 2022
10	Grace Ndemo	Member	17th June 2022
11	Simon Bushendich	Member	17th June 2022
12	Fency Bukhala	Member	17th June 2022
13	Stanley Kirwa	Member	17th June 2022
14	Janet Kirui	Member	17th June 2022
15	Sub-County Director	Member	17th June 2022
16	Lucy Nyambura	Member	17th June 2022
16	Ruth Kemunto	Student Representative*	17th June 2022

**St. Joseph's Girls' High School- Kitale**  
**Annual Report and Financial Statement for the Year ended 30<sup>th</sup> 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	Dr. Robert Masinde Mrs Rosebella Munzala Mr. Sammy Aswani Ms. Assumpta Obore Mr. Tom Juma	Chair Secretary Member Member Member	3
2	Finance, procurement and general purposes Committee	Mr. Martin Walialula Mrs. Rosebella Munzala Dr. Robert Masinde Mr. Sammy Aswani Ms. Assumpta Obore	Chair Secretary Member BOM Chair Member Member	2
3	Academic Committee	Dr. Evans Mugarizi Mrs. Rosebella Munzala Mr. Herbert Lusweti Rose Oduol Ms. Assumpta Obore	Chair Secretary  Member Member Member	1
4	School Infrastructure Committee	Stanley Kirwa Dr Robert Masinde Rosebella Munzala Tom Juma Sub-County Director	Chair B.O.M. Chair Secretary P.A. Chair Member	5

**St. Joseph's Girls' High School- Kitale**

**Annual Report and Financial Statement for the Year ended 30<sup>th</sup> June 2023**

		of Education Deputy Principal		
5	Discipline, Ethics and Integrity	Grace Ndemo Rosebella K. Munzala Pst Sammy Aswani Dr Mugarizi Evans Rose Oduol	Chair Secretary Member Member Member	4
6	Audit Committee	Herbert Lusweti Rosebella Munzala Grace Ndemo Simon Bushendich Fency Bukhala	Chair Secretary Member Member Member	1
7	Human Rights & Students' Welfare Committee	Rose Oduol Rosebella Munzala Tom Juma	Chair Secretary Member	0
8	Farm Committee	Herber Lusweti Rosebella Munzala Stanley Kirwa Janel Kirui Fency Bukhala	Chair Secretary Member Member Member	1

**(d) School operation Management**

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

<b>Ref:</b>	<b>Designation</b>	<b>Name</b>	<b>TSC Number</b>
1	Principal	Rosebella K. Munzala	322172
2	Deputy Principal	Anne Lilian Okaalo	351096
3	School Bursar	Abisaki Kabole	

**St. Joseph's Girls' High School- Kitale**  
**Annual Report and Financial Statement for the Year ended 30<sup>th</sup> June 2023**

**KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**

**(e) Schools contacts**

Post Office Box: **2288 – 30200 Kitale**  
Telephone: **0202174577**  
E-mail: **sjghs@gmail.com**  
Website: **www.stjosephsgirlskitale.sc.ke**

**(f) School Bankers**

The school operated seven bank accounts in the following banks:

- |    |                        |                      |   |
|----|------------------------|----------------------|---|
| 1  | Name of Bank:          | <b>ABSA</b>          |   |
|    | Branch:                | <b>Kitale</b>        |   |
|    | Account Number:        | <b>0038202154</b>    | <b>Tuition Account</b>                        |
|    |                        | <b>0038881833</b>    | <b>Operation Account</b>                      |
|    |                        | <b>0038371312</b>    | <b>School Fund &amp; Other Monies Account</b> |
|    |                        | <b>2040786964</b>    | <b>Infrastructure Account</b>                 |
| 2. | Name of Bank:          | <b>Equity</b>        |   |
|    | Branch:                | <b>Kitale</b>        |   |
|    | Account Number:        | <b>0330263648825</b> | <b>School Fund &amp; Other Monies Account</b> |
|    |                        | <b>0330278149630</b> | <b>School Bakery Account</b>                  |
|    |                        | <b>0330295022080</b> | <b>School Farm Account</b>                    |
| 3. | Mpesa Pay bill Number: | <b>4088051</b>       |   |

**(g) Independent Auditors**

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

**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:

**a) Financial performance:**

During the financial year 2022/2023 the school reported a surplus of Kshs. 1,132,151 and comparatively the school reported a surplus Kshs 565,683 in the financial year 2021/2022. The school received capitation from the ministry of education of Kshs 26,265,722 and Kshs 24,049,611 during the financial year 2022/2023 and 2021/2022 respectively. The school reported a total income of Kshs 186,815,775 for the financial year 2022/2023 as compared to a total income of Kshs 152,028,508 in the financial year 2021/2022. The total expenditure for the financial year 2022/2023 was Kshs. 185,683,624 as compared to Kshs. 151,459,825 during the financial period 2021/2022.

**b) Teacher Student ratio:**

The school had student to teacher ratio of 1:34 where 15 new teachers were posted to the school and 4 teachers were transferred to other schools. 52 teachers were employed by Teachers Service Commission while 16 teachers were employed by the board of management.

**c) Mean score in the 2020 – 2022 KCSE:**

<b>Year</b>	<b>No. Of Candidates</b>	<b>Mean Score</b>	<b>Transition To Higher Learning Institutions</b>	<b>Comment</b>
<b>2020</b>	242	6.76	178	Positive deviation
<b>2021</b>	287	9.80	285	Positive deviation
<b>2022</b>	373	8.22	351	Negative deviation

**St. Joseph's Girls' High School- Kitale**  
**Annual Report and Financial Statement for the Year ended 30<sup>th</sup> June 2023**

**d) Number of Candidates in the KCSE for the last three years:**

YEAR	NO. OF CANDIDATES
2020	242
2021	287
2022	373

**e) Capacity of the school:**

<b>Student population:</b>	2664
<b>Dormitories:</b>	17
<b>Dining Hall:</b>	1
<b>Laboratories:</b>	3
<b>Computer lab.</b>	1
<b>Toilets</b>	27 pit latrines 24-door ablution block
<b>Classes:</b>	24 classes
<b>Teachers Houses</b>	8
<b>School Bus</b>	2

**f) Development projects carried out by the school:**

<i>S/No.</i>	<i>On-going project</i>	<i>Source of funds</i>
1	Storey Dormitory	RMI/PA
2	27 Door Toilets	RMI/PA

Sign: .....

School Principal: Rosebella K. Munzala



**4. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY**

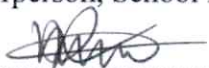
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government Schools shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant 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.

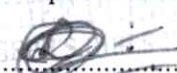
The Board of Management of *St. Joseph's Girls' High School* accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (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 **30 June, 2023**, and of the school's financial position as at that date.

**Name:** Dr. Robert Masinde  
**Designation:** Chairperson, School Board of Management

Sign:   
Date: 15/06/2024

**Name:** Rosebella K. Munzala  
**Designation:** School Principal & Secretary to Board of Management

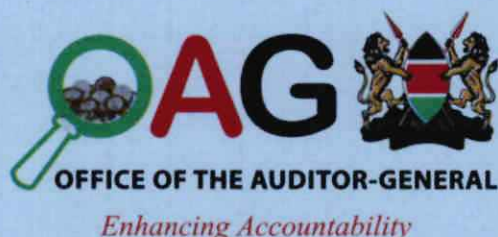
Sign:   
Date: 15/6/2024

**Name:** Kabole Abisaki  
**Designation:** Bursar/ Finance Officer

Sign:   
Date: 15/6/2024

# REPUBLIC OF KENYA

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



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

## **REPORT OF THE AUDITOR-GENERAL ON ST. JOSEPH'S GIRLS' HIGH SCHOOL KITALE FOR THE YEAR ENDED 30 JUNE, 2023 - TRANS NZOIA 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 the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose.
- 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.

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

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

## REPORT ON THE FINANCIAL STATEMENTS

### Qualified Opinion

I have audited the accompanying financial statements of St. Joseph's Girls' High School Kitale -Trans Nzoia County set out on pages 1 to 19 which comprise the statement of financial assets and financial liabilities as at 30 June, 2023 and the statement of receipts and payments statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the 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 St. Joseph's Girls' High School Kitale -Trans Nzoia 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. Long Outstanding Receivables

The statement of financial assets and financial liabilities and as disclosed in Note 11 to the financial statements reflects accounts receivables balance of Kshs.32,193,516 in respect to fees arrears out of which Kshs.12,952,100 had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the accounts receivables balance of Kshs.32,193,516 could not be confirmed.

#### 2. Variance in Boarding and School Fund Payments

The statement of receipts and payments and as disclosed in Note 11 to the financial statements reflects boarding and school fund payments of Kshs.156,511,315 while the statement of cash flows reflects Kshs.157,038,596 resulting to an unreconciled variance of Kshs.527,281.

In the circumstances, the accuracy and completeness of boarding and school fund payments of Kshs.156,511,315 could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the St. Joseph's Girls' High School

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

### **Key Audit Matters**

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

## **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 effect of 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 Opinion**

#### **1. Unbalanced Budget**

The statement of budgeted versus actual amounts reflects budgeted total income of Kshs.158,092,800 and total budgeted expenditure of Kshs.153,707,600 resulting in an unbalanced budget of Kshs.4,385,200. This is contrary to Regulation 33(c) of the Public Finance Management (National Government) Regulations, 2015 which states that the budget shall be balanced.

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

#### **2. Lack of Annual Procurement Plan**

During the year under review, Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process.

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

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (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, based on the audit procedures performed, except for the effect of 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. Lack of an Audit Committee**

During the period under review, the School had not established an audit committee contrary to the guidelines on the establishment and functions of the audit committees as per Section (61)(2)(d) of the Basic Education Act, 2013 which requires the board of management to establish the audit committee.

In the circumstances, the existence of an effective oversight mechanism to ensure efficient system of internal controls could not be confirmed.

#### **2. Lack of a Fixed Asset Register**

Review of records revealed that the School did not maintain a fixed asset register indicating the assets owned, dates of acquisition and costs contrary to Regulation 143(1) of the Public Finance Management (National Government) Regulations, 2015 requiring that the accounting officer shall be responsible for maintaining a register of assets under his or her control or possession. It was further noted that the reported biological assets were not valued.

In the circumstances, the accuracy, completeness, existence and ownership of School's assets could not be confirmed.

#### **3. Lack of an Information Technology Service Continuity or Disaster Data Recovery Plan**

Review of records revealed that the School did not have an Information Technology Service Continuity or Disaster data recovery strategy plan to mitigate risks of data loss in

case of a calamity or disaster. Furthermore, there was no offsite backup storage facility which may lead to catastrophes in the event of a disaster.

In the circumstances, the data recovery measures by the School in case of a disaster could not be confirmed.

The audit was conducted in accordance with the ISSAIs 2315 and 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 Management and those Charged with Governance**

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

In preparing the financial statements, Management is responsible for assessing the School's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to terminate the School 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 overall control environment.

### **Auditor-General's Responsibilities for the Audit**

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the

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

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

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

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

  
FCPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

Nairobi

28 October, 2024

**St. Joseph's Girls' High School- Kitale**  
**Annual Report and Financial Statement for the Year ended 30<sup>th</sup> June 2023**

**6. Statement Of Receipts And Payments For Year To 30<sup>th</sup> June 2023**

DESCRIPTION OF VOTE HEAD	Note	2022-2023	2021-2022
		Kshs	Kshs
<b>RECEIPTS</b>			
Capitation grants for tuition	1	5,860,815	5,493,787
Capitation grants for operations	2	26,265,722	24,049,611
School Fund Income- Parents' Contributions	3	35,805,105	33,563,918
School Fund Income- Other receipts	4	118,884,134	88,918,192
<b>TOTAL RECEIPTS</b>		<b>186,815,775</b>	<b>152,025,508</b>
<b>PAYMENTS</b>			
Payments for Tuition	5	5,449,816	5,437,342
Payments for operations	6	23,722,493	14,844,247
Boarding and school fund payments	7	156,511,315	131,178,236
<b>TOTAL PAYMENTS</b>		<b>185,683,624</b>	<b>151,459,825</b>
<b>SURPLUS</b>		<b>1,132,151</b>	<b>565,683</b>

The school financial statements were approved on 15/06/2023 and signed by:

Sign.....

Name: Dr Robert Masinde

Chair BOM

Date .....15/06/2024

  
 CHIEF PRINCIPAL  
 ST. JOSEPH'S GIRLS HIGH SCHOOL  
 KITALE  
 P.O. Box 20000  
 KITALE

Sign.....

Name: Rosebella K. Munzala

School Principal/  
 Secretary to BOM

Date.....15/6/2024

Sign.....

Name: Kabole Abisaki

Bursar/  
 Finance Officer

Date.....15/6/2024

**St. Joseph's Girls' High School- Kitale**  
**Annual Report and Financial Statement for the Year ended 30<sup>th</sup> June 2023**  
**7. Statement of Assets and Liabilities As At 30<sup>th</sup> June 2023**

	Note	2022-2023	2021-2022
		Kshs	Kshs
<b>FINANCIAL ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
Bank Balances	8	10,451,457	9,854,075
Cash Balances	9	13,800	6,313
Short term Investment	10	-	-
<b>Total Cash and cash equivalent</b>		<b>10,465,257</b>	<b>9,860,388</b>
Account's receivables	11	32,193,516	26,509,387
<b>TOTAL FINANCIAL ASSETS</b>		<b>42,658,773</b>	<b>36,369,775</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts Payables	12	39,939,001	20,290,129
<b>NET FINANCIAL ASSETS</b>		<b>2,719,772</b>	<b>16,079,646</b>
<b>REPRESENTED BY</b>			
Accumulated Fund b/fwd	13	1,587,621	15,513,963
Surplus/Deficit for the year		1,132,151	565,683
<b>NET FINANCIAL POSITION</b>		<b>2,719,772</b>	<b>16,079,646</b>

The School's financial statements were approved on 15/06/2024 and signed by:

Sign.....



Sign.....

Sign.....

Name: Dr Robert Masinde Name: Rosebella K. Munzala Name: Kabole Abisaki

Chair BOM

School Principal/  
Secretary to BOM

Bursar/  
Finance Officer

Date 15/06/24

Date 15/6/2024

Date 15/6/2024

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8. Statement of Cash Flows for the Year Period 30<sup>th</sup> June 2023

Statement of Cash Flows for the Year Period 30 <sup>th</sup> June 2023			
<b>Receipts for operating income</b>			
Capitation grants for tuition	1	5,860,815	5,493,787
Capitation grants for operations	2	26,265,722	24,049,611
School fund income- Parents contributions/ fees	3	35,805,105	33,563,918
School fund income- other receipts	4	118,884,134	88,918,192
<b>Total receipts</b>		<b>186,815,775</b>	<b>152,025,508</b>
<b>Payments</b>			
Payments for Tuition	5	5,449,816	5,437,342
Payments for operations	6	23,722,493	14,844,247
Boarding and school fund payments	7	156,511,315	131,178,236
<b>Total payments</b>		<b>185,683,624</b>	<b>151,459,825</b>
<b>cash flow from operating activities before working capital adjustments</b>		<b>604,869</b>	<b>565,683</b>
Add/less decrease/increase in receivables		-	-
Add/less decrease/increase in payable		-	-
<b>Net cash flow from operating activities</b>		<b>604,869</b>	<b>565,683</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
<b>Net cash flows from Investing Activities</b>		<b>-</b>	<b>-</b>
<b>CASHFLOW FROM BORROWING ACTIVITIES</b>			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
<b>Net cash flow from financing activities</b>		<b>-</b>	<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>604,869</b>	<b>565,683</b>
<b>Cash and cash equivalent at BEGINNING of the year</b>		<b>9,860,388</b>	<b>9,294,705</b>
<b>Cash and cash equivalent at END of the year</b>		<b>10,465,257</b>	<b>9,860,388</b>

9. Statement Of Budgeted Versus Actual Amounts for The Period Ended 30<sup>th</sup> June 2023

				Actual on		
			Final		Budget	
Receipt/expenses Item	Original Budget	Adjustments	Budget	Comparable	Utilization	% of
	a	b	c=a+b	Basis	Difference	Utilization
	Kshs	Kshs			Kshs	
<b>RECEIPTS</b>						
<b>(1) CAPITATION GRANT ON</b>						
<b>TUITION</b>						
Teaching / learning materials	9,116,800	-	9,116,800	5,860,815	-3,255,985	64
Total	9,116,800	-	9,116,800	5,860,815	-3,255,985	64
<b>(2) CAPITATION GRANT ON OPERATIONS</b>						
Others voteheads	20,680,000.00		20,680,000.00	17,485,722	-3,194,278	85
Improvement and maintenance	-		-	8,780,000	-8,780,000	
Total	20,680,000.00		20,680,000.00	26,265,722	5,585,722.00	127
<b>(3) FEES CHARGED ON PARENTS</b>						
Personnel emoluments	11,760,000		11,760,000	11,178,171	-581,829	95
EWC	5,448,000		5,448,000	5,766,024	-318,024	106
Local travel and transport	4,512,000		4,512,000	4,393,823	118,177	97
Improvement and	4,950,000	-		4,897,319	-4,897,319	99

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maintenance			4,950,000.00			
Adminstration cost	9,240,000	-	9,240,000	8,840,131	399,869	96
Parents Association	19,200,000	-	19,200,000	18,022,530	-18,022,530	94
Activity	600,000		0	729,637	-729,637	
Fee on Boarding Equipment and	60,924,000	-	60,924,000	67,351,760	-67,351,760	111
Farm	2,742,000.00	-	2,742,000.00	1,370,450	-1,370,450	50
Bakery	9,520,000.00	-	9,520,000.00	2,070,460	-2,070,460	22
<b>TOTAL INCOME</b>	-	-	-			
<b>(1) EXPENDITURE FOR TUITION</b>						
	a		a	d	e=c-d	f=d/c %
	Kshs		Kshs		Kshs	Kshs
Teaching / learning materials	-	-	-	4,849,816	-4,849,816	
Total	-	-	-	4,849,816	-4,849,816	
<b>Total</b>						
<b>OPERATIONS</b>						
Others voteheads	20,680,000.00	-	20,680,000.00	11,429,493	-11,429,493	55
Improvement and maintenance	-	-	-	10,293,000	-10,293,000	
SMASSE	-		-	21,722,493	-21,722,493	0%
<b>(3) EXPENDITURE FOR SCHOOL FUND</b>						
	a		a	d	e=c-d	f=d/c %
	Kshs		Kshs		Kshs	Kshs

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BES	56,514,450	-	56,514,450	26,154,080	-26,154,080	46
Local travel and transport	4,017,450	-	4,017,450	4,334,623	-4,334,623	108
EWC	5,728,000	-	5,728,000	7,618,567	-7,618,567	133
Personnel emoluments	8,184,964	-	8,184,964	3,007,114	-3,007,114	37
Adminstration cost	5,812,850	-	5,812,850	19,803,911	-19,803,911	341
Parents Association	28,000,000	-	28,000,000	21,512,470	-21,512,470	77
Improvement and maintenance	4,950,000.00	-	4,950,000.00	29,835,061	-29,835,061	603
Medical Expenses	4,397,800.00	-	4,397,800.00	4,015,698	-4,015,698	91
Activity	4,400,000.00	-	4,400,000.00	7,025,367	-7,025,367	160
Farm	2,185,114.00	-	2,185,114.00	1,669,050	-1,669,050	76
Bakery	8,836,972.00	-	8,836,972.00	2,862,090	-2,862,090	32
<b>TOTALS</b>	-		-	<b>88,542,676</b>	<b>-88,542,676</b>	

## 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 school fees from parents, 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 whether cash is received or not. Expenditure arising from operations 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.

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**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. Accounts receivables also include school fees billed to parents for services rendered but not paid. 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. Payables also include expenditure incurred for the purchase of goods, works and services that has been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

**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 30<sup>th</sup> June 2021.

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**11. Notes To The Financial Statements**

**1 CAPITATION GRANT FOR TUITION**

	Kshs	Kshs
Tuition		-
Teaching / learning materials	5,860,815	5,493,787
<b>Total</b>	<b>5,860,815</b>	<b>5,493,787</b>

**2 CAPITATION GRANT FOR OPERATIONS**

	Kshs	Kshs
Personal Emoluments		-
Repairs and maintenance	8,780,000	8,291,000
Medical	414,800	340,800
Other overheads	17,070,922	15,417,811
<b>Total</b>	<b>26,265,722</b>	<b>24,049,611</b>

**3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT**

	Kshs	Kshs
Personal Emoluments	11,178,171	10,978,363
Repairs and maintenance	4,897,319	5,030,886
Local Transport and travelling	4,393,823	4,149,553
Electricity and water	5,766,024	5,400,979
Administrative cost	8,840,131	6,544,975
Activity	729,637	1,459,162
<b>Total</b>	<b>35,805,105</b>	<b>33,563,918</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT**

	2022/2023	2021/2022
	Kshs	Kshs
Fee on Boarding Equipment and Stores	67,351,760	54,098,367
Rent income	90,000	40,000
Income from farming activities	1,370,450	1,039,735
Excess fees(prepaid)	4,654,776	5,035,078
Income from Bakery	2,070,460	5,832,336
Donation	1,014,960	
Fees Arrears	15,372,784	5,684,716
Parents Association Fund/Development	18,022,530	13,774,001
Operation Account	2,000,000	-
School ID	159,200	258,400
Equity account		2,972,559
Bursary	6,706,924	
Refunds	30,290	
School bus	40,000	183,000
<b>Total</b>	<b>118,884,134</b>	<b>88,918,192</b>

**5 PAYMENTS FOR TUITION**

	2022/2023	2021/2022
	Kshs	Kshs
Laboratory Equipment	2,020,350	2,100,000
Teaching / learning materials(Textbooks and reference materials)	1,413,337	2,228,630
Bank charges		8,712
Examination	1,126,799	
Administration Costs-Exercise books		1,000,000

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Sundry creditors	889,330	100,000
<b>Total</b>	<b>5,449,816</b>	<b>5,437,342</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**6 PAYMENTS FOR OPERATIONS**

	<b>Kshs</b>	<b>Kshs</b>
Personal Emoluments	8,801,349	11,366,541
Repairs and maintenance	10,293,000	-
Local Transport and travelling	82,508	22,000
Electricity and water	1,316,496	2,122,340
Medical		-
Administrative cost	577,200	812,000
Activity	651,940	490,910
Bank charges		10,702
Union		6,150
HELB		13,604
Transfers to school fund	2,000,000	
<b>TOTAL</b>	<b>23,722,493</b>	<b>14,844,247</b>

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**7 BOARDING AND SCHOOL FUND PAYMENTS**

	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	8,604,694	5,346,146
Activity	8,770,230	1,973,600
Repairs and Maintenance	9,599,982	2,836,587
Electricity and water	6,923,977	3,707,169
Local transport and travel	4,707,623	4,087,914
Student ID		270,000
School farm	1,669,050	919,330
Fees prepayment(refund)		3,000
Bakery Expenses	2,862,090	5,760,016
Administration cost	9,014,928	11,490,712
PTA		5,987,840
Medical	1,173,480	1,492,698
Bursary	6,706,924	250,432
Sundry creditors	11,823,320	14,150,881
Union		5,700
Refund	30,290	4,619
Fee on Boarding Equipment and Stores	63,112,257	54,318,509
Rent Expenses		-
Welfare		
Development (Infrastructure account)	21,512,470	18,573,084
<b>TOTAL</b>	<b>156,511,315</b>	<b>131,178,236</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**8 BANK ACCOUNTS**

Name of Bank, Account No. & currency	Number	2022	2021
		Kshs	Kshs
Tuition Account	0038202154	425,348	224,275
Operations Account	0038881833	2,814,861	266,678
School Fund Account/Boarding	0038371312	2,836,332	3,223,572
School Fund Account - Equity	0330263648825	1,890,888	5,317,934
Savings Account(Farm)	0330295022080	79,835	144,434
Savings Account-Bakery	0330278149630	305,730	241,140
Infrastructure Account	2040786964	2,098,464	436,042
<b>Total</b>		<b>10,451,458</b>	<b>9,854,075</b>

**9 CASH IN HAND**

Description	2022	2021
	Kshs	Kshs
Operation Account		51,808
School Fund account	13,500	737
Savings Account(Farm)	300	8,213
<b>Total</b>	<b>13,800</b>	<b>60,758</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**10 SHORT TERM INVESTMENTS**

Description	Kshs	Kshs
Cooperative bank 1	-	-
Cooperative bank 2	-	-
Cooperative bank 3	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**11 ACCOUNTS RECEIVABLE**

Description	Kshs	Kshs
Fees arrears	32,193,516	26,509,387
Other non-fees receivables	-	-
Salary advances	-	-
Imprest	-	-
<b>Total</b>	<b>32,193,516</b>	<b>26,509,387</b>

Description	Kshs	Kshs
Fees arrears for current year	18,204,374	12,162,043
Fees arrears for the previous year	1,037,042	4,356,176
Fees arrears for prior periods (over two years)	12,952,100	9,991,168
<b>Total</b>	<b>32,193,516</b>	<b>26,509,387</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**12 ACCOUNTS PAYABLE**

Description		
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	39,939,001	20,290,129
Prepaid fees	-	-
Retention monies	-	-
<b>Total</b>	<b>39,939,001</b>	<b>20,290,129</b>

Description		
	Kshs	Kshs
Trade creditors for current year	39,939,001	13,926,343
Trade creditors for the previous year	-	5,027,006
Trade creditors for prior periods (over two years)	-	1,336,780
<b>Total</b>	<b>39,939,001</b>	<b>20,290,129</b>

**13 FUND BALANCE BROUGHT FORWARD**

Description		
	Kshs	Kshs
Bank balances	10,451,457	9,854,075
Cash balances	13,800	6,313
Short Term Investments	-	-
Receivables	29,061,365	26,509,387
Payables	39,939,001	20,290,129
<b>Total</b>	<b>(412,379)</b>	<b>16,079,646</b>

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**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.

**14 Non-current Liabilities Summary**

	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**15 Biological assets**

		Kshs	Kshs
Cattle	18	-	-
Sheep	17	-	-
Trees	520	-	-
Pigs	21	-	-
Poultry	105	-	-
<b>Total</b>	<b>681</b>	<b>-</b>	<b>-</b>

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16 Borrowings

	KShs	KShs
<b>a) Borrowings</b>		
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year		-
<b>Balance at end of the year</b>	-	-

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**Other important disclosure notes**

**17 Stock/ Inventory**

<b>Description</b>	<b>KShs</b>	<b>KShs</b>
Stock/ inventory at beginning of the year	-	-
Stock/ inventory purchased during the year	-	-
Stock/ inventory issued during the year	-	-
<b>Balance at end of the year</b>	<b>-</b>	<b>-</b>

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**18 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: (If a date when you expect the issue to be resolved)

Sign:  .....

Date: ..... 15 JUN 2024 .....

School Principal: Rosebella K. Munzala



**ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE**

Supplier of Goods or Services	Original Amount KSh	Date Contracted KSh	Amount Paid To-Date KSh	Outstanding Balance 20XX KSh	Outstanding Balance 20XX-1 KSh	Comments
<b>Construction of buildings</b>						
1.						
2.						
3.						
<b>Sub-Total</b>						
<b>Supply of goods</b>						
4.						
5.						
6.						
<b>Sub-Total</b>						
<b>Supply of services</b>						
7.						
8.						
9.						
<b>Sub-Total</b>						
<b>Grand Total</b>						

**ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER**

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost (Kshs) 30 <sup>th</sup> June 2022
Land 1						
Land 2						
Buildings and structures						
Motor vehicles						
Office equipment, furniture and fittings						
ICT Equipment, and Other ICT Assets						
Tools and apparatus						
Textbooks						
Other Machinery and Equipment						
Heritage and cultural assets						
Intangible assets- soft ware						
<b>Total</b>						