


REPUBLIC OF KENYA



*Enhancing Accountability*



 THE NATIONAL ASSEMBLY PAPERS LAID	
<b>REPORT</b>	
DATE:	03 DEC 2024
	DAY: Tuesday
TABLED BY:	Hon. Kimani Ichunguoh (Leader of the Majority Party)
OF	
CLERK AT THE TABLE:	Anastacia

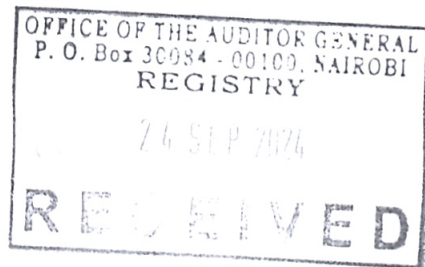
**THE AUDITOR-GENERAL**

**ON**

**UTUMISHI GIRLS ACADEMY**

**FOR THE EIGHTEEN (18) MONTHS'  
PERIOD ENDED 30 JUNE, 2021**

**NAKURU COUNTY**



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



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*(UTUMISHI GIRLS ACADEMY)*  
**PUBLIC SECONDARY SCHOOL**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE EIGHTEEN MONTHS PERIOD  
ENDED 30<sup>th</sup> June 2021**

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

**I.**

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## II. 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 NAKURU County, GILGIL Sub-County

The school was registered in 09/2019 under registration number **32S30000227** and is currently categorized as a **NATIONAL** (*National, Extra County, county and Sub County*) public school established, owned or operated by the Government.

The school is a **boarding** school and had **98** number of students as at 30<sup>th</sup> June 2021. It has **2** streams and **11** teachers of which **5** teachers are employed by the School Board Of Management.

### (b) School Board of Management - Board Members

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

Ref:	Name of Board Member	Designation	Date of appointment
1	MR JAPHET KOOME	Chairman	
2	MRS J.W. KARANJA	Secretary - Principal	
3	MR DAVID BUNEI	Member	
4	MS DOBBY EUNICE	Member	
5	MS ROSEMARY KURARU	Member	
6	MS RACHEL MUNGE	Member	
7	MR JOHN MWINZI	Member	
8	MR MAINA S GITONGA	Member	
9		Member – Rep CEB	
10	MR JOSEPH G NJUGUNA	Member Rep Teachers	
	MR ALBERT MASESE	3 Members - Sponsor	
	MR JOSEPH NG'ANG'A		
	MR RICHARD NGATIA		
11		Member - Community	
12		MemberSpecial Needs	
	KRISTINE WANJIKU	Rep Students	

**NB: Please note that the above Board of Management is an interim one constituted from 2019 during the construction and opening of the school. Nomination and vetting of the BOM members was done and list submitted for approval.**

**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 Japhet Koome	Chairperson	1 out of 1 X out of XX
		Ms Miriam Muli	Member	
		Mr Masese Albert	Member	
		Mrs J. Karanja	Principal(Secretary)	
2	Audit Committee		Principal	
3	Finance,procurement and general purposes Committee	Mrs. J Karanja		2 out 2
		Mr Ngatia Richard	Commandant ASTU	
		Magdaline Mung'ere	School Bursar	
4	Academic Committee	Mr. Ngatia Richard	Commandant ASTU	2 out of 2
		Mr Njuguna Joseph	Academics HOD	
		Mrs Karanja Jecinta	Class Teacher 1R	
		Ms Kihiga Nelius	Class Teacher 1P	
5	Development Committee			
6	Discipline and welfare Committee		Principal	2 out of 2
		Mrs. J Karanja		
		Mrs Githinji Ann	Acting Deputy Principal	
		Mr Ngatia Richard	Commandant ASTU	
		Ms Kihiga Nelius	Class teacher 1P	
7	Adhoc Committee (if any during the year)		Class teacher 1R	
			Chairperson	
		<b>Tender Committee members</b> Ms Magdaline		

**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
**Report and Financial Statements For The Eighteen Months Period**  
**Ended 30<sup>th</sup> June 2021**

		Mung'ere Ms Kihiga Nelius Mrs Githinji Ann Mr Njuguna Joseph Ms Beryle Oyugi	Secretary Member Member Member	1 out of 1
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**(d) School operation Management**

For the financial year ended 30<sup>th</sup> June 2021 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	Mrs Jocelyn Karanja	298261
2	Deputy Principal (Acting)	Mrs Ann Githinji	777419
3	School Bursar	Magdaline Mung,ere	N/A

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

**(e) Schools contacts**

Post Office Box: 25-20116  
Telephone: 0745190036  
E-mail: utumishigirls@gmail.com  
Website: www.utumishi.ac.ke  
Facebook:  
Twitter:

**(f) School Bankers**

The following school operated 4 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. **Boarding account**  
Name of Bank: KCB  
Branch: Gilgil  
Account Number: 1268316512
2. **Operations account**  
Name of Bank: KCB  
Branch: Gilgil  
Account Number: 1268657263
3. **Tuition account**  
Name of Bank: KCB  
Branch: Gilgil  
Account Number: 1268656844
4. **Infrastructure account**  
Name of Bank: KCB  
Branch: Gilgil  
Account Number: 1281365629
5. MPESA Pay Bill No. 522123 attached to **Boarding account no 1268316512**

(Ensure all bank accounts operated by the school are disclosed and that all Pay Bill Numbers are also disclosed)

**(g) Independent Auditors**

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

**III. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL**

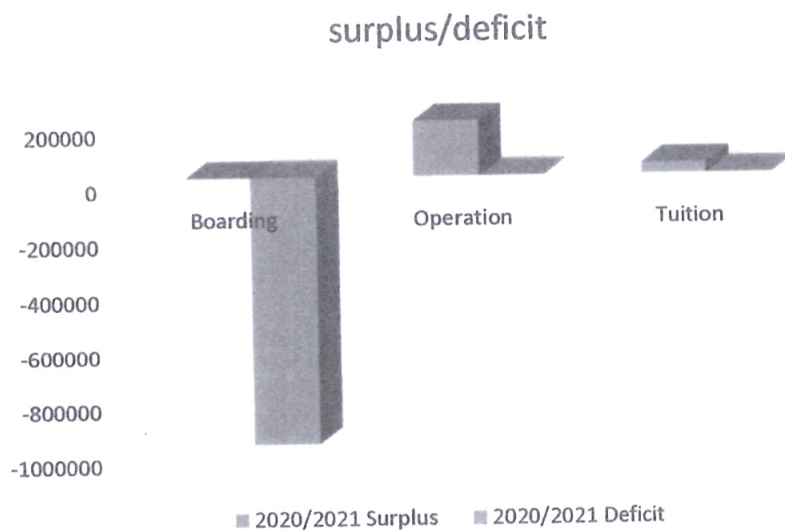
The following is a summary report of the performance of the school against the set performance evaluation criteria:

**a) Financial performance:**

**NB: No comparison given as 2020/2021 was the base year . The school began its operations in January 2020.**

*- Surplus/ deficit for the year and a comparison of the same for the last three years*

YEAR	2020/2021	
	Surplus	Deficit
Boarding	0.00	-975,263
Operation	198,936.00	0.00
Tuition	38,080.00	0.00

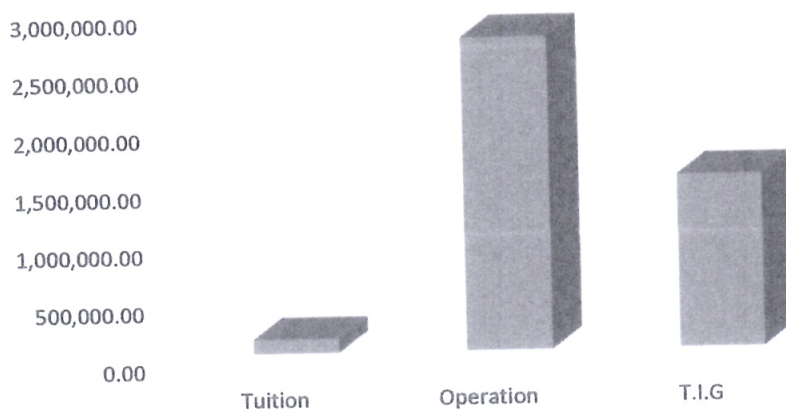


**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
**Report and Financial Statements For The Eighteen Months Period**  
**Ended 30<sup>th</sup> June 2021**

- *Capitation grants from the Ministry of Education for the last three years*

<b>YEAR</b>	<b>2020/2021</b>
<b>Tuition</b>	124,663.00
<b>Operation</b>	2,711,721.40
<b>T.I.G</b>	1,500,000.00

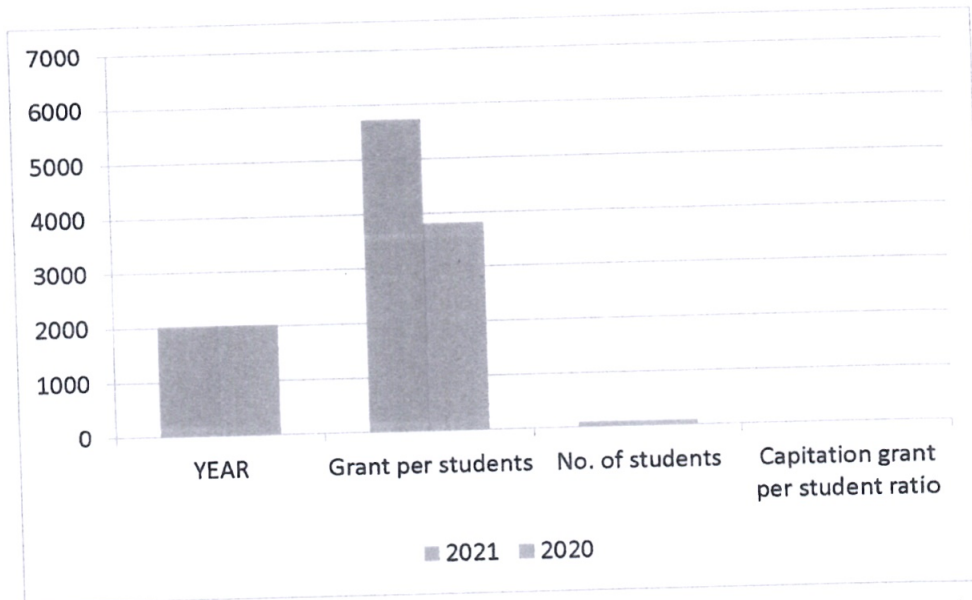
capitation grants



**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
**Report and Financial Statements For The Eighteen Months Period**  
**Ended 30<sup>th</sup> June 2021**

- *Ratio of capitation grant per student over the last three years*

<b>YEAR</b>	<b>2021</b>	<b>2020</b>
<b>Grant per students</b>	5,726	3,810
<b>No. of students</b>	99	84
<b>Capitation grant per student ratio</b>		

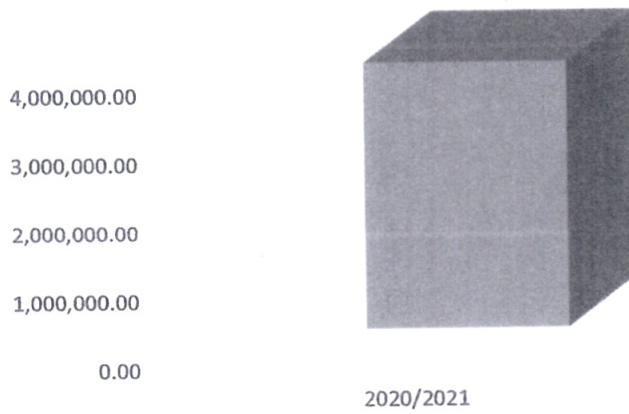


**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
**Report and Financial Statements For The Eighteen Months Period**  
**Ended 30<sup>th</sup> June 2021**

- *A three-year overview of growth of other income(s) earned by the school.*

<b>YEAR</b>	<b>2020/2021</b>
<b>Boarding account</b>	3,878,555.00

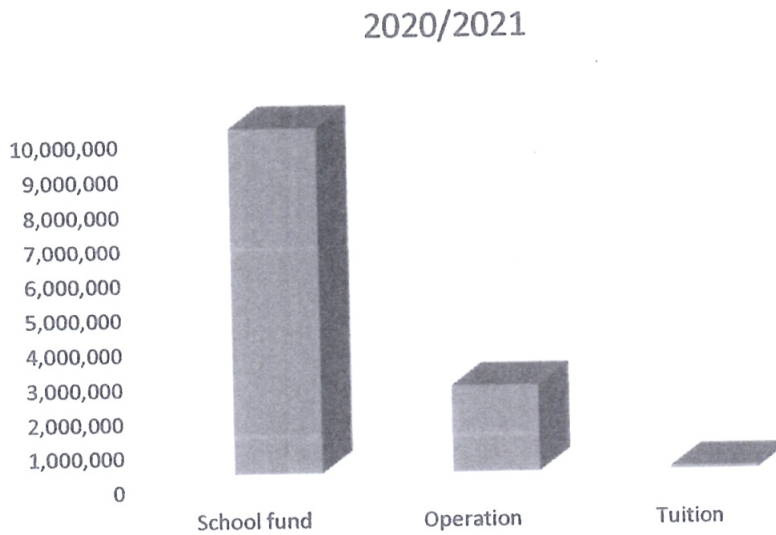
Boarding account



**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
**Report and Financial Statements For The Eighteen Months Period**  
**Ended 30<sup>th</sup> June 2021**

- *A three-year overview of growth in expenditure of the school*

<b>YEAR</b>	<b>2020/2021</b>
<b>School fund</b>	9,981,554
<b>Operation</b>	2,512,785
<b>Tuition</b>	86,583

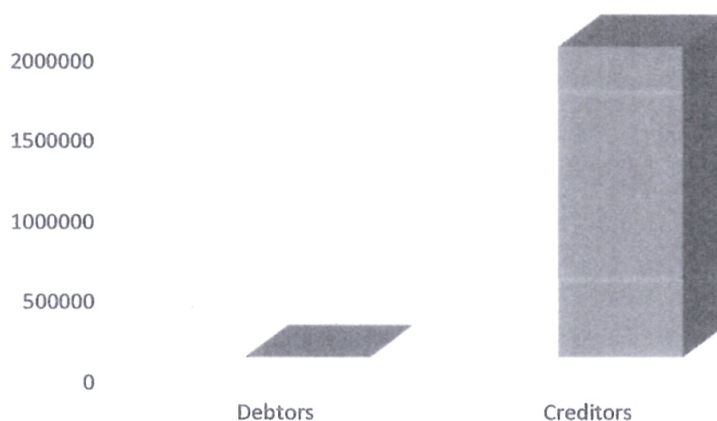


**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
**Report and Financial Statements For The Eighteen Months Period**  
**Ended 30<sup>th</sup> June 2021**

- *Movement of debtors and creditors of the school over the last three years*

<b>YEAR</b>	<b>2020/2021</b>
Debtors	0
Creditors	1,933,917

2020/2021

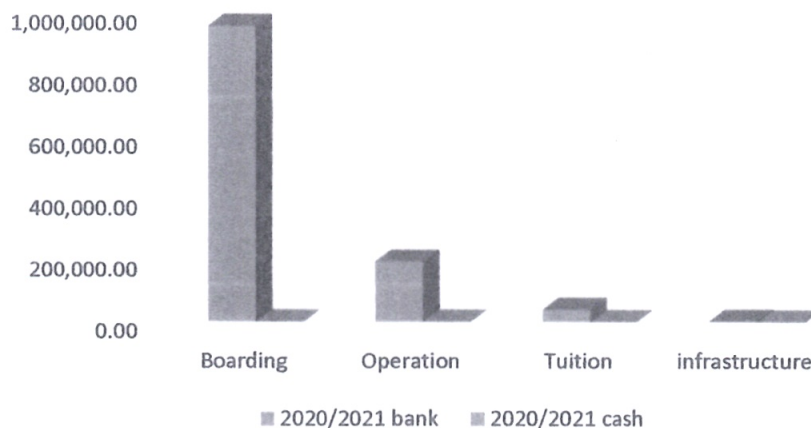


**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
**Report and Financial Statements For The Eighteen Months Period**  
**Ended 30<sup>th</sup> June 2021**

- *Movement of cash and bank balances over the last three years*

YEAR	2020/2021	
	bank	cash
<b>Boarding</b>	958,234.00	420.00
<b>Operation</b>	197,682	590.00
<b>Tuition</b>	39,080.00	0.00
<b>infrastructure</b>	1,664.00	0.00

Chart Title



**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
**Report and Financial Statements For The Eighteen Months Period**  
**Ended 30<sup>th</sup> June 2021**

**b) Teacher Student ratio:**

*Include the teacher to student ratio, number of teachers recruited and posted to the school within the year, number of teachers that were transferred/ retired during the period as well as number of teachers employed by TSC, and number employed by BOM. One may also include how many teachers the school has for each subject in order to indicate shortage/ allocation of resources.*

No of teacher to student ratio 1:9 (11teachers 98 students)

No.of teachers recruited and posted in the school in 2021 by June – None

No. of teacher transferred/ retired in 2021 - None

No. of teachers employed by TSC by 30<sup>th</sup> June 2021 - 6

No. of teachers employed by B.O.M by 30<sup>th</sup> June 2021 - 5

SUBJECTS	NO. OF TEACHERS	TERMS OF EMPLOYMENT
Chemistry/Biology	1	TSC
Maths/Business	1	TSC
Maths/Physics	1	B.O.M
History/Kiswahili	1	TSC
CRE/Kiswahili	1	TSC
English/Literature/CRE	1	TSC
Maths/Biology	1	TSC
French	1	B.O.M
Geography	1	B.O.M
Computer	1	B.O.M
Music	1	B.O.M

**c) Mean score in the 2021 KCSE:**

*No candidate has sat for KCSE exam since the school began in the year 2020*

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

*No candidate has sat for KCSE exam since the school began in the year 2020*

e) **Capacity of the school:**

<b>FACILITIES</b>	<b>NUMBER OF STUDENTS</b>	<b>NO OF FACILTIES</b>
Dormitories	98	1
Dining Hall	98	1
Laboratories	98	1
Toilets	98	9
Bathrooms	98	6
Classrooms	98	11
Library	98	0
External toilets	98	0

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

<b>PROJECT</b>	<b>SOURCES OF FUNDS</b>
Completion of two classrooms	T.I.G
Water reservoirs and connections	Maintenance and improvements

**PRINCIPAL,**  
**UTUMISHI GIRLS' ACADEMY**  
**P. O. Box 25 - 20116, GILGIL**  
*Sign* 23/09/24 *fw*  
*Date:* 23/09/24 *Sign:* fw  
**School Principal**

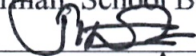
#### **IV. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY**


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 *utumishi girls academy* 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<sup>th</sup> June, 2021, and of the school's financial position as at that date.

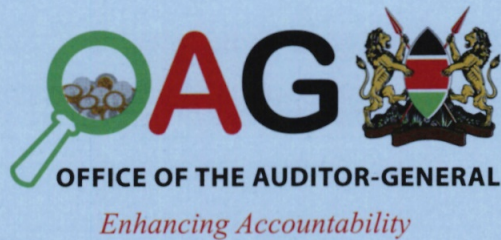
Name: JOSEPH LIMO  
Designation: Chairman, School Board of Management  
Sign:   
Date: 24/09/2024.

Name: JOCELYN W. M. KARANTA  
Designation: School Principal & Secretary to Board of Management  
Sign:   
Date: 23/09/24

Name: Magdaline Mungere  
Designation: Bursar/ Finance Officer  
Sign:   
Date: 23-09-2024

# REPUBLIC OF KENYA

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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 UTUMISHI GIRLS ACADEMY FOR THE EIGHTEEN (18) MONTHS' PERIOD ENDED 30 JUNE, 2021 - NAKURU COUNTY**

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### PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure Government achieves value for money and that such schools are applied for the intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment and the 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 Utumishi Girls Academy - Nakuru County set out on pages 18 to 35, which comprise the statement of financial

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*Report of the Auditor-General on Utumishi Girls Academy for the Eighteen (18) Months' Period ended 30 June, 2021  
- Nakuru County*

assets and liabilities as at 30 June, 2021, and the statement of receipts and payments, statement of cash flows, statement of budgeted versus actual amounts for the eighteen (18) months' period 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 Utumishi Girls Academy - Nakuru County as at 30 June, 2021, and of its financial performance and its cash flows for the period 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. Inaccuracy in the Statement of Budgeted Versus Actual Amounts**

Recalculation of budget utilization difference in respect to fees charged on parents revealed incorrect amounts as shown below:

	<b>Budget Utilization Difference</b>	<b>Recasted Amount</b>	<b>Variance</b>
<b>Receipts</b>	<b>(Kshs)</b>	<b>(Kshs)</b>	<b>(Kshs)</b>
Personnel Emoluments	(1,172)	1,236,082	(1,237,254)
Repairs and Maintenance	(3,870)	491,577	(495,447)
Local Transport/Travelling	(3,479)	204,601	(208,080)
Electricity and Water	(16,594)	1,287,576	(1,304,170)
Medical	(1,309)	103,769	(105,078)
Administration Costs	(12,077)	705,609	(717,686)
Activity	(2,853)	162,370	(165,223)
Subtotal Income	(41,354)	4,191,584	(4,232,938)

In the circumstances, the accuracy and completeness of the statement of budgeted versus actual amounts could not be confirmed.

### **2. Inaccuracy in Statements of Cash Flows**

The statement of cashflows reflect total receipts of Kshs.6,626.658. However, the casted down amount reflects Kshs.11,842,675, resulting to an unexplained and unreconciled variance of Kshs.5,216,017.

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

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Utumishi Girls Academy 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 audit 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 receipts budget and actual on a comparable basis of Kshs.23,243,292 and Kshs.11,842,675 respectively, resulting to an over-budgeting of Kshs.11,400,617 or 49% of the budget. However, the School spent a balance of Kshs.12,580,922 against actual receipts of Kshs.11,842,675, resulting to an over-utilization of Kshs.738,247 or 6% of the actual receipts.

The overbudgeting affected the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

### **Key Audit Matters**

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

## **REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES**

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Incomplete Summary of Fixed Asset Register**

Annex 2 to the financial statements reflects a summary of fixed assets register. However, no monetary value was indicated under historical cost brought forward, additions, disposals and historical cost. Non-disclosure of fixed assets balances contradicts Section

81(3) of the Public Finance Management Act, 2012 which states that 'the Accounting Officers for a national government entity should prepare the financial statements in a form that complies with the relevant accounting standards prescribed and published by the Accounting Standards Board from time to time'.

In the circumstances, the valuation of the fixed assets and accuracy and completeness of the fixed assets register could not be confirmed and Management was in breach of the law.

## **2. Non-Disclosure of Inventory in the Financial Statements**

Other important disclosures in the notes to the financial statements include stock/inventory, for which no monetary value was provided. This is despite the School having a well-documented stock reports for stationery, foodstuffs, and lab consumables.

Non-disclosure of stock balances contradicts Section 81(3) of the Public Finance Management Act, 2012 which states that 'the Accounting Officers for a national government entity should prepare the financial statements in a form that complies with the relevant accounting standards prescribed and published by the Accounting Standards Board from time to time'.

In the circumstances, Management was in breach of the law and the accuracy and completeness of stock/inventory could not be confirmed.

## **3. Late Submission of Financial Statements for Audit**

During the year under review, Management submitted the financial statements to the Auditor General on 17 February, 2023 instead of the statutory deadline of 30 September 2021. 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, 2021 in compliance which 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 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 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 overall governance were not effective.

## **Basis for Conclusion**

### **1. Lack of Internal Audit Function and Audit Committee**

During the year under review, the School had not constituted an audit committee and an internal audit unit as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a National Government entity to assess effectiveness of the School through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the School did not benefit from the oversight role and advice from the audit committee and the internal audit function.

### **2. Lack of Ownership Documents**

Annex 2 to the financial statement reflects a summary of fixed assets register. The register indicates that the School land size is twelve (12) acres. However, the School did not possess the land title deed. At the time of audit, the School was in possession of an allotment letter.

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

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

## **Responsibilities of Management and those Charged with Governance**

Management is responsible for the preparation and fair presentation of 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 overall governance.

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

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

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

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

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

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

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

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal 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 control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may

occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

As part of an audit conducted in accordance with ISSAIs, I exercise professional 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 sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and 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

18 September, 2024

**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
**Report and Financial Statements For The Eighteen Months Period**  
**Ended 30<sup>th</sup> June 2021**

**VI. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30<sup>TH</sup> JUNE 2021**

DESCRIPTION OF VOTE HEAD	Note	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
		Kshs	Kshs
<b>RECEIPTS</b>			
Capitation grants for tuition	1	124,663.00	XX
Capitation grants for operations	2	2,711,721.00	XX
School Fund Income- Parents' Contributions	3	2,260,244.00	XX
School Fund Income- Other receipts	4	6,746,047.00	XX
Proceeds from borrowings		0.00	XX
<b>TOTAL RECEIPTS</b>		<b>11,842,675.00</b>	<b>XXX</b>
<b>PAYMENTS</b>			
Payments for Tuition	5	86,583.00	XX
Payments for operations	6	2,512,785.00	XX
Boarding and school fund payments	7	9,981,554.00	XX
<b>TOTAL PAYMENTS</b>		<b>12,580,922.00</b>	<b>XXX</b>
<b>SURPLUS/DEFICIT</b>		<b>(738,247)</b>	<b>(XX)</b>

The school financial statements were approved on 23-09-2024 and signed by:

Sign: 

Name: JOSEPH LIMO

Chair BOM

Date: 24/09/2024

Sign: 

Name: JOSEPH M. KARANYA

School Principal/  
Secretary to BOM

Date: 23/09/24

Sign: 

Name: MAGDALENE MUNGERA

Bursar/  
Finance Officer

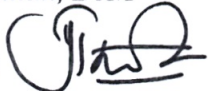


Date: 23-09-2024

**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
**Report and Financial Statements For The Eighteen Months Period**  
**Ended 30<sup>th</sup> June 2021**

**VII. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30<sup>TH</sup> JUNE 2021**

	Note	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
		Kshs	Kshs
<b>FINANCIAL ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
Bank Balances	8	1,196,660	XX
Cash Balances	9	1,010	XX
Short term Investment	10	-	XX
<b>Total Cash and cash equivalent</b>		<b>1,197,670</b>	<b>XX</b>
Account's receivables	10	-	XX
<b>TOTAL FINANCIAL ASSETS</b>		<b>1,197,670</b>	<b>XX</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts Payables	11	1,933,917	XX
<b>NET FINANCIAL ASSETS</b>		<b>(736,247)</b>	<b>XXX</b>
<b>REPRESENTED BY</b>			
Accumulated Fund b/fwd	12	2,000	XX
Surplus/Deficit for the year		(738,247)	XX
<b>NET FINANCIAL POSSITION</b>		<b>(736,247)</b>	<b>XXX</b>

The School's financial statements were approved on 23-09-2024 and signed by:

Name: <u>JOSEPH LIMO</u> Chairman, BoM	Name: <u>Jocelyn bt Karanja</u> School Principal/Secretary to BoM	Name: <u>Magdaline Mung'eri</u> Bursar/Finance
Sign: 	Sign: 	Sign: 
Date: <u>24/09/2024.</u>	Date: <u>23/09/24.</u>	Date: <u>23-09-2024</u>

**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
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**VIII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE 2021**

		1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
		Kshs	Kshs
<b>Receipts for operating income</b>			
Capitation grants for tuition	1	124,663	XX
Capitation grants for operations	2	2,711,721	XX
School fund income- Parents contributions/ fees	3	2,260,244	XX
School fund income- other receipts	4	6,746,047	XX
<b>Total receipts</b>		<b>6,626,658.00</b>	<b>XXX</b>
<b>Payments</b>			
Payments for Tuition	5	86,583	XX
Payments for operations	6	2,512,785	XX
Boarding and school fund payments		8,047,637	XX
<b>Total payments</b>		<b>10,647,005</b>	<b>XX</b>
<b>Net cash flow from operating activities</b>		<b>1,195,670</b>	<b>XX</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from Sale of Assets		0.00	XX
Acquisition of Assets		0.00	XX
Purchase of investments		0.00	XX
<b>Net cash flows from Investing Activities</b>		<b>0.00</b>	<b>XX</b>
<b>CASHFLOW FROM BORROWING ACTIVITIES</b>			
Proceeds from borrowings/ loans		0.00	XX
Repayment of principal borrowings		0.00	XX
<b>Net cash flow from financing activities</b>		<b>0.00</b>	<b>XX</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>1,195,670</b>	<b>XX</b>
<b>Cash and cash equivalent at BEGINNING of the year</b>		<b>2,000</b>	<b>XX</b>
<b>Cash and cash equivalent at END of the year</b>		<b>1,197,670</b>	<b>XX</b>

The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. .

Name: JOSEPH LINDO  
Chairman, BoM  
Sign: [Signature]  
Date: 24/09/2024.

Name: JOCELYN W. M. KARANGA  
School Principal/Secretary to BoM  
Sign: [Signature]  
Date: 23/09/24.

Name: Magdaline Mung'ere  
Bursar/Finance  
Sign: [Signature]  
Date: 23-09-2024

**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
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**Ended 30<sup>th</sup> June 2021**

**IX. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

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
<b>RECEIPTS</b>						
<b>(1) CAPITATION GRANT ON TUITION</b>						
Textbooks and reference materials	414,400.00	0	414,400.00	84	414,316.00	0.02%
Exercise books	0.00	0	0.00	0	0.00	0.00%
Laboratory equipment	414,000.00	0	414,000.00	124,579.00	289,421.00	30.09%
Internal exams	0	0	0.00	0	0.00	0.00%
Teaching / learning materials	0.00	0	0.00	0	0.00	0.00%
Chalks	0	0	0.00	0	0.00	0.00%
Exams and assessment	0	0	0.00	0	0.00	0.00%
Teachers guides	0	0	0.00	0	0.00	0.00%
<b>sub total</b>	<b>828,400.00</b>	<b>0</b>	<b>828,400.00</b>	<b>124,663.00</b>	<b>703,737.00</b>	<b>15.05%</b>
<b>(2) CAPITATION GRANT ON OPERATIONS</b>						
Personnel emoluments	830,960.00	0.00	830,960.00	740,900.00	90,060.00	89.16%
Repairs and maintenance	5,000.00	0	5,000.00	5,000.00	0.00	100.00%
Local transport / travelling	320,240.00	0	320,240.00	40,000.00	280,240.00	12.49%
Electricity and water	693,720.00	0	693,720.00	30,000.00	663,720.00	4.32%
Administration costs	462,480.00	0	462,480.00	6,071.40	456,408.60	1.31%
covid preparedness	0.00	0	0.00	42,000.00	-42,000.00	0.00%
Infrastructure	730,000.00	0	730,000.00	347,750.00	382,250.00	47.64%
tig	1500000	0	1500000	1,500,000.00	0.00	100.00%
<b>sub total</b>	<b>4,542,400.00</b>	<b>0.00</b>	<b>4,542,400.00</b>	<b>2,711,721</b>	<b>1,830,679</b>	<b>59.70%</b>

**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
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**Ended 30<sup>th</sup> June 2021**

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
<b>(3) FEES CHARGED ON PARENTS</b>						
Personnel emoluments	1,820,344.00	-	1,820,344.00	584,262.00	-1,172.00	32.10%
Repairs and maintenance	729,160.00	-	729,160.00	237,583.00	-3,870.00	32.58%
Local transport / travelling	493,680.00	-	493,680.00	289,079.00	-3,479	58.56%
Electricity and water	1,920,728.00	-	1,920,728.00	633,152.00	-16,594.00	32.96%
Medical	154,760.00	-	154,760.00	50,991.00	-1,309.00	32.95%
Administration costs	1,090,004.00	-	1,090,004.00	384,395.00	-12,077.00	35.27%
Activity	243,152.00	-	243,152.00	80,782.00	-2,853.00	33.22%
<b>sub total</b>	<b>6,451,828.00</b>		<b>6,451,828.00</b>	<b>2,260,244.00</b>	<b>-41,354.00</b>	<b>35.03%</b>
<b>OTHER INCOME</b>						
Fee on Boarding Equipment and Stores	9,871,292.00	-	9,871,292.00	3,535,411.00	6,335,881.00	35.82%
salary advance	-	-	-	33,000.00	-33,000.00	0%
uniform	-	-	-	1,847,580.00	-1,847,580.00	0%
id card	-	-	-	29,400.00	-29,400.00	0%
bursary	-	-	-	200,992.00	-200,992.00	0%
PA Fund	550,000.00	-	550,000.00	461,641.00	88,359.00	83.93%
Development fund	1,000,000.00	-	1,000,000.00	638,023.00	361,977.00	63.80%
<b>sub total</b>	<b>11,421,292.00</b>	<b>0.00</b>	<b>11,421,292.00</b>	<b>6,746,047.00</b>	<b>4,675,245.00</b>	<b>59.07%</b>
<b>TOTAL INCOME</b>	<b>23,243,920.00</b>	<b>-</b>	<b>23,243,920.00</b>	<b>11,842,675</b>	<b>7,168,307</b>	<b>50.95%</b>
<b>(1) EXPENDITURE FOR TUITION</b>						
tuition	414,400.00	-	414,400.00	-	414,400.00	0.00%
Exercise books	-	-	-	-	-	0.00%

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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
Laboratory equipment	414,000.00	-	414,000.00	85,000.00	329,000.00	20.53%
Teaching / learning materials	-	-	-	-	-	0.00%
Internal exams	-	-	-	-	-	0.00%
Chalks	-	-	-	-	-	0.00%
Exams and assessment	-	-	-	-	-	0.00%
Teachers guides	-	-	-	-	-	0.00%
Administration costs	-	-	-	-	-	0.00%
Bank Charges	-	-	-	1,583.00	(1,583.00)	0.00%
<b>sub total</b>	<b>828,400.00</b>	<b>-</b>	<b>828,400.00</b>	<b>86,583.00</b>	<b>741,817.00</b>	<b>10%</b>
<b>(2) EXPENDITURE FOR OPERATIONS</b>						
Personnel emoluments	830,960.00	0	830,960.00	629,405.00	201,555.00	75.74%
Repairs, maintenance & improvements	5,000.00	0	5,000.00	1,400.00	3,600.00	28.00%
Local transport / travelling	320,240.00	0	320,240.00	37,800.00	282,440.00	11.80%
Electricity, water and conservancy	693,720.00	0	693,720.00	0	693,720.00	0.00%
MI	730,000.00	0	730,000.00	320,000.00	410,000.00	43.84%
Administration costs	462,480.00	0	462,480.00	240.00	462,240.00	0.05%
covid preparedness	0.00	0	0.00	19,570.00	-19,570.00	0.00%
TIG	1,500,000.00	0	1,500,000.00	1,500,000.00	-	100.00%
Bank charges	0	0	0.00	4,370.00	(4,370.00)	0.00%
<b>Sub total</b>	<b>4,542,400.00</b>	<b>0</b>	<b>4,542,400.00</b>	<b>2,512,785.00</b>	<b>2,029,615.00</b>	<b>55.32%</b>
<b>(3) EXPENDITURE FOR SCHOOL FUND</b>						
Personnel emoluments	1,820,344.00	0	1,820,344.00	1,060,821.00	759,523	58.28%
Repairs, maintenance and improvements	729,160.00	0	729,160.00	535,600.00	193,560.00	73.45%
Local transport / travelling	493,680.00	0	493,680.00	455,920.00	37,760.00	92.35%

**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
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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
Electricity, water and conservancy	1,920,728.00	0	1,920,728.00	149,170.00	1,771,558.00	7.77%
Medical Expenses	154,760.00	0	154,760.00	11,205.00	143,555.00	7.24%
Administration costs	1,090,004.00	0	1,090,004.00	225,930.00	864,074.00	20.73%
Activity	243,152.00	0	243,152.00	19,600.00	223,552.00	8.06%
contingencies	0	0	0.00	7,145.00	-7,145.00	0.00%
Creditors	0	0	0.00	0.00	0.00	0.00%
Boarding Equipment and Stores	9,871,292.00	0	9,871,292	5,358,255.00	4,513,037.00	54.28%
Bank charges	0	0	0.00	6,458.00	-6,458.00	0.00%
id card	0	0	0.00	26,400.00	-26,400.00	0.00%
bursary	0	0	0.00	200,992.00	-200,992.00	0.00%
PA FUND	550,000.00	0	550,000.00	114,268.00	435,732.00	20.78%
Development	1,000,000.00	0	1,000,000.00	21,700.00	978,300.00	2.17%
uniform	0	0	0.00	1,788,090.00	-1,788,090.00	0.00%
<b>Sub total</b>	<b>17,873,120.00</b>	<b>0</b>	<b>17,873,120.00</b>	<b>9,981,554.00</b>	<b>7,891,566.00</b>	<b>55.85%</b>
<b>TOTAL EXPENDITURE</b>	<b>23,243,920.00</b>	<b>-</b>	<b>23,243,920.00</b>	<b>12,580,922.00</b>	<b>10,662,998.00</b>	<b>54.13%</b>

*[Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization above 100%]*

- i. Below 90% is because the term was in progress hence the funds were not to be fully utilized as the term progressed.*
- ii. Above 100% is because creditors of previous financial year hard to be paid.*

## **X. SIGNIFICANT ACCOUNTING POLICIES**

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

### **1. Statement of compliance and basis of preparation**

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

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

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

### **2. Recognition of receipts and payments**

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

### **3. In-kind contributions**

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

### **4. Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at various financial institutions at the end of the financial year.

**SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**5. Accounts Receivable**

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

**6. Accounts Payable**

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

**7. Non-current assets**

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

**8. Budget**

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

**9. Comparative figures**

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

**10. Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30<sup>th</sup> June 2021.

**PUBLIC SECONDARY SCHOOLS -UTUMISHI GIRLS ACADEMY**  
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**XI. NOTES TO THE FINANCIAL STATEMENTS**

**1 CAPITATION GRANT FOR TUITION**

	<b>1<sup>ST</sup> JAN 2020- 30<sup>TH</sup> JUNE 2021</b>	<b>1<sup>ST</sup> JAN 2019- 31<sup>ST</sup> DEC 2019</b>
	<b>Kshs</b>	<b>Kshs</b>
Tuition	84	XX
Textbooks and reference materials	-	XX
Exercise books	-	XX
Laboratory equipment	124,579.00	XX
Internal exams	-	XX
Teaching / learning materials	-	XX
Chalks	-	XX
Exams and assessment	-	XX
Teachers guides	-	XX
<b>Total</b>	<b>124,663.00</b>	<b>XXX</b>

**2 CAPITATION GRANT FOR OPERATIONS**

	<b>1<sup>ST</sup> JAN 2020- 30<sup>TH</sup> JUNE 2021</b>	<b>1<sup>ST</sup> JAN 2019- 31<sup>ST</sup> DEC 2019</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel emoluments	740,900.00	XX
Repairs and maintenance/MI	5,000.00	XX
Local transport / travelling	40,000.00	XX
Electricity and water	30,000.00	XX
Medical	-	XX
Administration costs	6,071	XX
Activity		XX
Maintenance and improvements	347,750.00	XX
Other voteheads	-	XX
TIG	1,500,000.00	XX
covid preparedness	42,000.00	XX
<b>Total</b>	<b>2,711,721</b>	<b>x XX</b>

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

	<b>1<sup>ST</sup> JAN 2020- 30<sup>TH</sup> JUNE 2021</b>	<b>1<sup>ST</sup> JAN 2019- 31<sup>ST</sup> DEC 2019</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel emoluments	584,262.00	XX
Repairs and maintenance	237,583.00	XX
Local transport / travelling	289,079.00	XX
Electricity and water	633,152.00	XX
Medical	50,991.00	XX
Administration costs	384,395.00	XX

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	<b>1<sup>ST</sup> JAN 2020- 30<sup>TH</sup> JUNE 2021</b>	<b>1<sup>ST</sup> JAN 2019- 31<sup>ST</sup> DEC 2019</b>
	<b>Kshs</b>	<b>Kshs</b>
Activity	80,782.00	XX
<b>Total</b>	<b>2,260,244.00</b>	<b>XXX</b>

**4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT**

	<b>1<sup>ST</sup> JAN 2020- 30<sup>TH</sup> JUNE 2021</b>	<b>1<sup>ST</sup> JAN 2019- 31<sup>ST</sup> DEC 2019</b>
	<b>Kshs</b>	<b>Kshs</b>
Fee on Boarding Equipment and Stores	3,535,411.00	XX
Student ID	29,400.00	XX
salary advance	33,000.00	XX
uniform	1,847,580.00	XX
bursary	200,992.00	XX
PA Fund	461,641.00	XX
Development fund	638,023.00	XX
<b>Total</b>	<b>6,746,047.00</b>	<b>XXX</b>

**5 PAYMENTS FOR TUITION**

	<b>1<sup>ST</sup> JAN 2020- 30<sup>TH</sup> JUNE 2021</b>	<b>1<sup>ST</sup> JAN 2019- 31<sup>ST</sup> DEC 2019</b>
	<b>Kshs</b>	<b>Kshs</b>
Tuition		XX
Textbooks and reference materials	-	XX
Exercise books	-	XX
Laboratory equipment	85,000.00	XX
Internal exams	-	XX
Teaching / learning materials	-	XX
Administration Costs	-	XX
Bank Charges	1,583.00	XX
<b>Total</b>	<b>86,583.00</b>	<b>XXX</b>

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**6 PAYMENTS FOR OPERATIONS**

	<b>1<sup>ST</sup> JAN 2020- 30<sup>TH</sup> JUNE 2021</b>	<b>1<sup>ST</sup> JAN 2019- 31<sup>ST</sup> DEC 2019</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel emoluments	629,405.00	XX
rmi	1,400.00	XX
Administration Cost	240.00	XX
Repairs and maintenance & improvements	320,000.00	XX
Local transport / travelling	37,800.00	XX
Electricity and water	-	XX
T.I.G	1,500,000.00	XX
Activity Expenses	-	XX
covid preparedness	19,570.00	XX
bank charges	4,370.00	XX
Acquisition of Assets	-	XX
<b>TOTAL</b>	<b>2,512,785.00</b>	<b>XXX</b>

**7 BOARDING AND SCHOOL FUND PAYMENTS**

	<b>1<sup>ST</sup> JAN 2020- 30<sup>TH</sup> JUNE 2021</b>	<b>1<sup>ST</sup> JAN 2019- 31<sup>ST</sup> DEC 2019</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel emoluments	1,060,821.00	XX
Student id	26,400.00	XX
Repairs and maintenance & Improvements	535,600.00	XX
Local transport / travelling	455,920.00	XX
Electricity and water	149,170.00	XX
Medical Expenses	11,205.00	XX
Administration costs	225,930.00	XX
contigencies	7,145.00	XX
Bank Charges	6,458.00	XX
Expenses on Income Generating Activities	-	XX
Fee on Boarding Equipment and Stores	5,358,255.00	XX
Uniform	1,788,090.00	XX
bursary	200,992.00	XX
Activity	19,600.00	XX
PA Fund	114,268.00	XX
Development fund	21,700.00	XX
<b>TOTAL</b>	<b>9,981,554.00</b>	<b>XXX</b>

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**8 BANK ACCOUNTS**

Name of Bank, Account No. & currency	Bank Account Number	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
		Kshs	Kshs
Tuition Account	1268656844	39,080.00	XX
Operations Account	1268657263	197,682	XX
School Fund Account/Boarding	1268316512	958,234.00	XX
Savings Account	XXX	XXX	XX
Parent Association Development Account	XXX	XXX	XX
Income generating activities Account	XXX	XXX	XX
Infrastructural Account	1281365629	1,664.00	XX
<b>Total</b>		<b>1,196,660</b>	<b>XX</b>

**9 CASH IN HAND**

Description	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
	Kshs	Kshs
Tuition Account	-	XX
Operation Account	590.00	XX
School Fund account	420.00	XX
<b>Total</b>	<b>1,010.00</b>	<b>XX</b>

**10 SHORT TERM INVESTMENTS**

Description	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit	-	-
Equity stock	-	-
Other investments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

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**11 ACCOUNTS RECEIVABLE**

Description	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
	Kshs	Kshs
Fees arrears	0.00	0.00
Other non-fees receivables	-	-
Salary advances	-	-
Imprest	-	-
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

[Include an ageing of the fees / non fees arrears below]

Description	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
	Kshs	Kshs
Fees arrears for current year	0.00	0.00
Fees arrears for the previous year	0.00	-
Fees arrears for prior periods (over two years)	0.00	-
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**12 ACCOUNTS PAYABLE**

Description	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	1,933,917.00	xx
Prepaid fees	0.00	xx
Retention monies	0.00	xx
<b>Total</b>	<b>1,933,917.00</b>	<b>xx</b>

[Include an ageing of the creditor's arrears below]

Description	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
	Kshs	Kshs
Trade creditors for current year	1,933,917.00	xx
Trade creditors for the previous year	0.00	xx
Trade creditors for prior periods (over two years)	0.00	xx
<b>Total</b>	<b>1,933,917.00</b>	<b>xx</b>

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**13 FUND BALANCE BROUGHT FORWARD**

Description	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
	Kshs	Kshs
Bank balances	2,000.00	xx
Cash balances	0.00	-
Short Term Investments	-	-
Receivables	0.00	-
Payables	0.00	-
<b>Total</b>	<b>2,000.00</b>	<b>xx</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**

Description	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
<b>Total</b>	-	-

**15 Biological assets**

Description	Numbers	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees		2000	-
Coffee or tea plantation		-	-
Poultry		-	-
<b>Total</b>		-	-

**16 Borrowings**

Description	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
	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**

Description	1 <sup>ST</sup> JAN 2020- 30 <sup>TH</sup> JUNE 2021	1 <sup>ST</sup> JAN 2019- 31 <sup>ST</sup> DEC 2019
	KShs	KShs
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>1,512,845</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.

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

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

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 20XX	Outstanding Balance 20XX-1	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction of buildings</b>						
1.						
2.						
3.						
<b>Sub-Total</b>						
<b>Supply of goods</b>						
4. Samaritan dealers limited					398,055.00	Hardware material
5. Rentokil Initials					10,556.00	Rental bin emptying services
6. Tabitha Kamau					27,750.00	Milk supplies
7. Luciasail Enterprises					120,000.00	Firewood supplies
8. Trois Works	66,000.00		30,000.00		36,000.00	Executive desk and chair
9. Injine supermarket					56,195.00	Kitchen supplies
10. Sasu Suppliers					15,600.00	Onion supplies
11. Kamore auto spares					8,950.00	Vehicle Gadget
12. Aberloma					10,000.00	Milk supplies
13. Cool things ltd					37,000.00	Account software
14. Utumishi boys	68,810.00	2020	0		68,810.00	Supply of bread and vegetables
15. KK stores	8,000.00	2020	0		8000.00	Supply of kitchen goods
16. Samaritan hardware	64,060.00	2020	0		64,060.00	Hardware material
17. Grasim supplies	112,440	2020	85000		27,440.00	Lap equipment and chemicals
18. Cash deposit (principal)	1000.00	2020	0		1000.00	Opening new account
19. Grasim supplies		2021	24,440.00		24,440.00	Lap equipment and chemicals
<b>20. Sub-Total</b>						
<b>Supply of services</b>						
21. Non-teaching staff salary and deductions					127,200.00	Salaries and deductions

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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 20XX	Outstanding Balance 20XX-1	Comments
22. Katts investments		Jan 2021			520,000.00	Field excavation and levelling
23. Tower Sacco	266,424	2020	99,368		167,056.00	2020 salary advance
24. Non-teaching staff	205,805	2020	0		205,805.00	2020 half salary
25.						
<b>Sub-Total</b>						
<b>Grand Total</b>						<b>1,881,037.00</b>

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

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 20xx	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 20xx
Land 1	12 ACRES	Gilgil		0	0	
Land 2	0					
Buildings and structures	8					
Motor vehicles						
Office equipment, furniture and fittings	37					
ICT Equipment, and Other ICT Assets	5					
Tools and apparatus						
Textbooks	2020					
Other Machinery and Equipment	0					
Heritage and cultural assets	0					
Intangible assets- soft ware	2					
<b>Total</b>						