

REPUBLIC OF KENYA



Enhancing Accountability



THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 10 APR 2022	DAY: THURSDAY
TABLED BY: HON. SILVANUS OSORO MP	OF MAJORITY PARTY WITH
CLERK-AT-THE-TABLE: INZOFA MWALE	



REPORT

THE AUDITOR-GENERAL

ON

KIMULOT BOYS HIGH SCHOOL

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

BOMET COUNTY



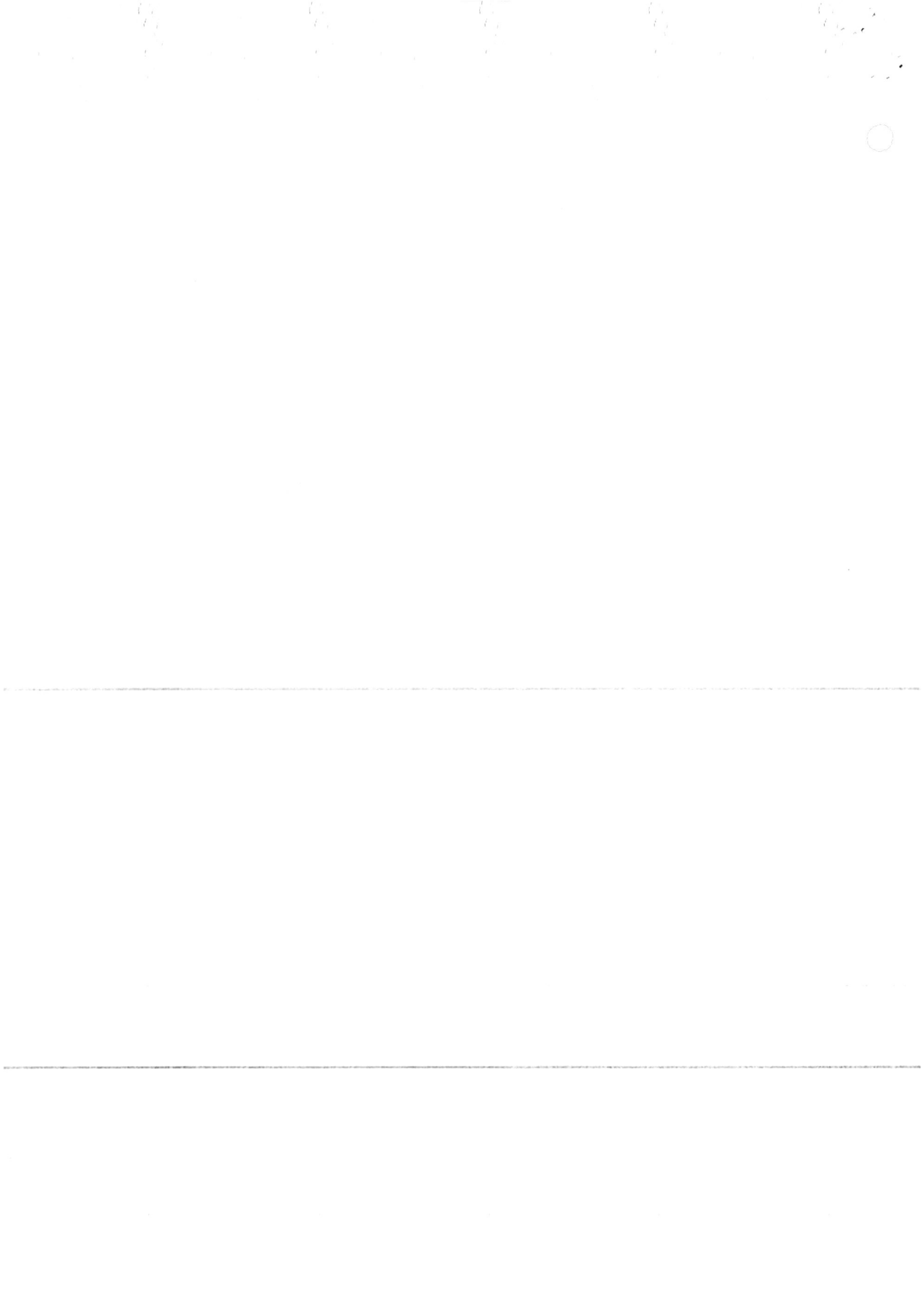
KIMULOT SECONDARY SCHOOL

PUBLIC SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30th June 2022

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



**KIMULOT SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022**

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I. 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 BOMET County, KONOIN Sub-County

The school was registered in **October (14th)/2017** under registration number **36S30000108** and is currently categorized as extra county public school established, owned or operated by the Government.

The school is a **boarding** school and had **1032** number of students as at **30th June 2022**. It has **5 streams** and **45 teachers** of which **15 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.Samwel Sang/Sponsor	Chairman	3/06/2019
2	Mr.Rotich Julius	Secretary - Principal	3/06/2019
3	Mr. Wilson Tonui	Member –Local Community	3/06/2019
4	Ms.Mary Serem	Member –Local Community	3/06/2019
5	Ms.Betty Chebelyon	Member –Local Community	3/06/2019
6	Dr.Elijah Terer	Member –Local Community	3/06/2019
7	Dr. Weldon Ngeno	Member –Local Community	3/06/2019
8	Ms.Rosphy Kosgei	Member –Local Community	3/06/2019
9	Mr.Simon Sigei	Member – Rep CEB	3/06/2019
10	Md.Diana Langat	Member Rep Teachers	3/06/2019
11	Mr.Daniel Boror	Sponsor	3/06/2019
12	Mr.William Towett	Sponsor	3/06/2019
13	Mr.Moses Cheruiyot	Special Interest Group	3/06/2019
14	Mr.Eric Cheruiyot	Co-Opted Member	3/06/2019
15	Mr.Leonard Milgo	Co-Opted Member	3/06/2019
16	Mrs.Rose Cheruiyot	Co-Opted Member	3/06/2019
17	Mr.Johana Metet	Memberspecial Needs	3/06/2019
18	Jeyden Kiptoo	Rep Students	3/06/2019

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.Samwel Sang Dr.Terer Elijah Mr.Rotich Julius Mrs.Rosa Langat Ms.Mary Serem	Member Vice Chair Principal Member Member	4
2	Audit Committee	Mr.Leonard Milgo Mr.Simon Sigey Ms.Mary Serem	Chairperson Member Member	1
3	Finance,procurement and general purposes	Mrs.Rose Langat Mr.Simon Sigey Mrs.Rose Cheruiyot	Chairperson Member Member	2
4	Academic Committee	Dr.Weldon Ngeno Ms.Rosphey Koskei Mr.Wilson Tonui	Chairperson Memeber Memeber	2
5	Development Committee	Ms.Betty Chebelyon Mr.Moses Cheruiyot Mr.Wilson Tonui Ms.Mary Serem Mr.Daniel Boror	Chairperson Member Member Memeber Memeber	2
6	Discipline and welfare Committee	Dr.Elijah Terer Mr.Erick Cheruiyot Mr.Johana Metet	Chairperson Memeber Memeber	1

(d) School operation Management

**KIMULOT SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022**

(d) School operation Management

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

DESIGNATION	NAME	DATE OF APPOINTMENT	EMAIL	PHONE
PRINCIPAL	JULIUS ROTICH	02-01-18	rotkim50@gmail.com	0721362850
D/PRINCIPAL	GILBERT BOR	01-03-17	bor.cheruiyot11@gmail.com	0724600116
D/PRINCIPAL	TIMOTHY KOECH	15-01-19	koechtimothy87@gmail.com	0710460248
BURSAR	SARAH KOMEN	2013	sjeptanui@gmail.com	0725710519

II. 1. KEY SCHOOL INFORMATION AND MANAGEMENT

Background information

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D/PRINCIPAL	TIMOTHY KOECH	15-01-19	koechtimothy87@gmail.com	0710460248
BURSAR	SARAH KOMEN	2013	sjeptanui@gmail.com	0725710519

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(h) Schools contacts

Post Office Box: 922
Telephone:
E-mail: kimulothigh@gmail.com
Website:
Facebook:
Twitter:

(i) School Bankers

The following school operated 7 bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: Kenya Commercial Bank
Branch: Kericho
Account Number: 1103478559
2. Name of Bank: Kenya Commercial Bank
Branch: Kericho
Account Number: 1103511599
3. Name of Bank: Kenya Commercial Bank
Branch: Kericho
Account Number: 110354935
4. Name of Bank: Kenya Commercial Bank
Branch: Kericho
Account Number: 1179008057
5. Name of Bank: Equity Bank
Branch: Litein
Account Number: 0294398378

MPESA Pay Bill No. 522123-a/c 20102k attached to 1103478559 KCB
Bank account

6. Name of Bank: KimbilioDaima Sacco
Branch: Kapset
Account Number: 6060
7. Name of Bank: KimbilioDaima Sacco
Branch: Kapset
Account Number: 32572

(j) Independent Auditors

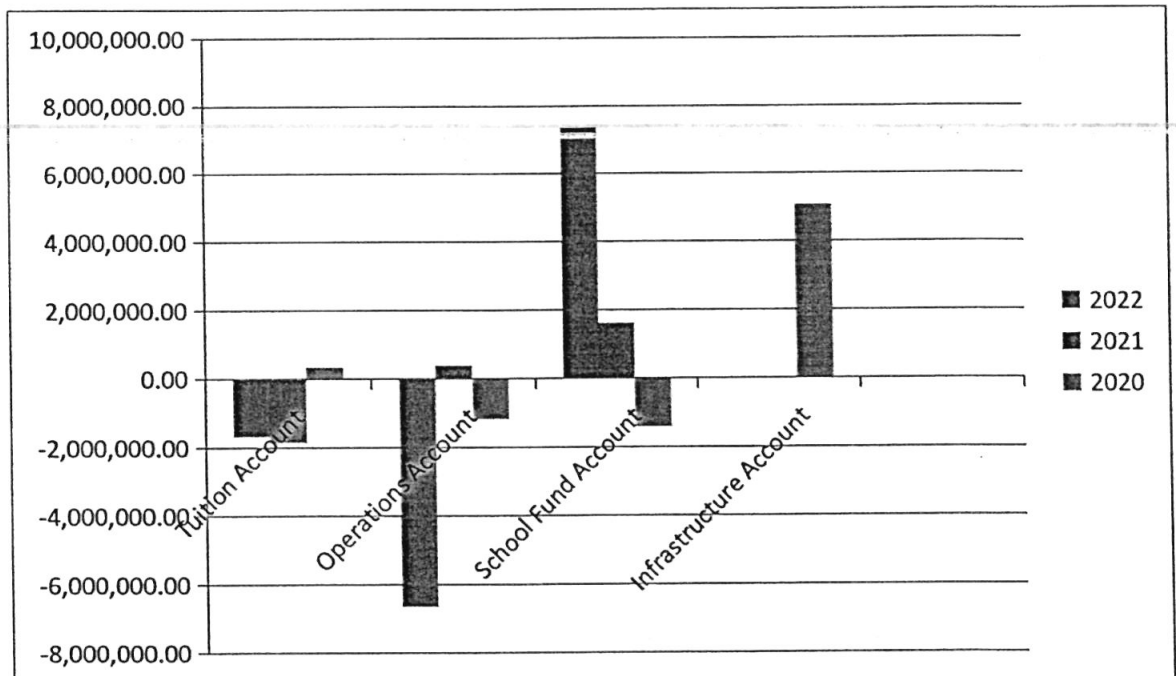
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

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:

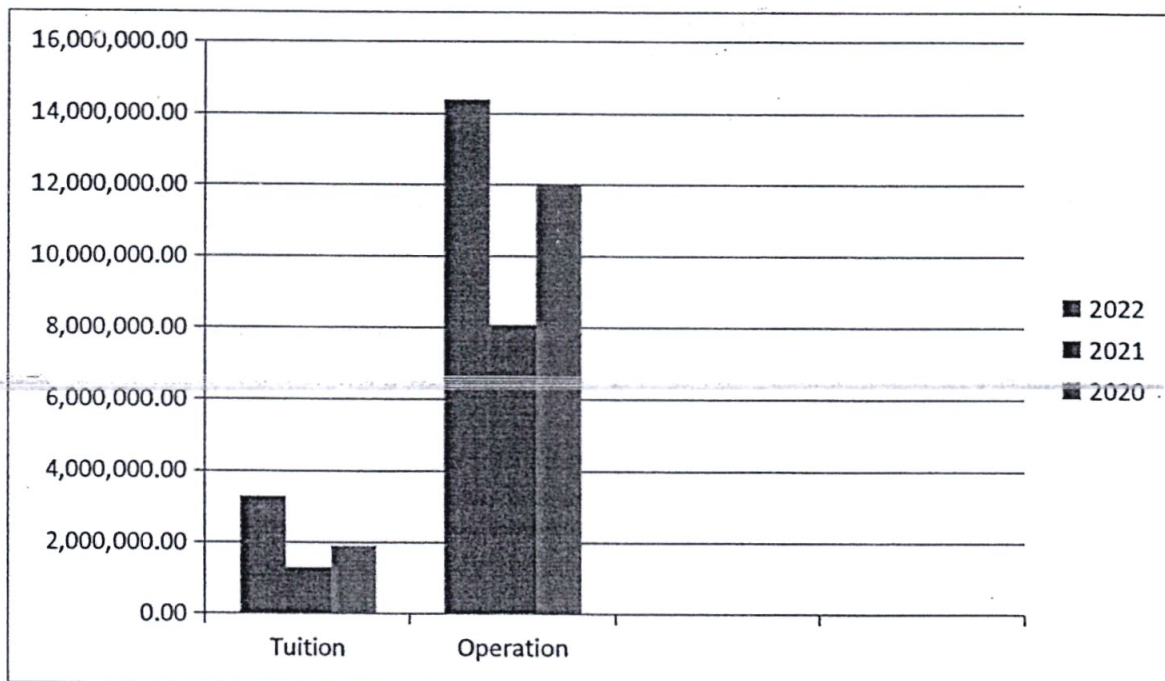
SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST THREE YEARS				
		2022	2021	2020
		Kshs	Kshs	Kshs
1	Tuition Account	(1,677,066.20)	-1848157	358,937.00
2	Operations Account	(6,649,598.25)	394481	(1,161,390.00)
3	School Fund Account	7,363,681.77	1612403	(1,414,645.45)
4	Infrastructure Account			5,077,729.00
5	Farm Account			-
	TOTAL	-962,982.68	158,727.00	2,860,630.55
	Increase/Decrease	(1,121,709.68)	(2,701,903.55)	2,860,630.55



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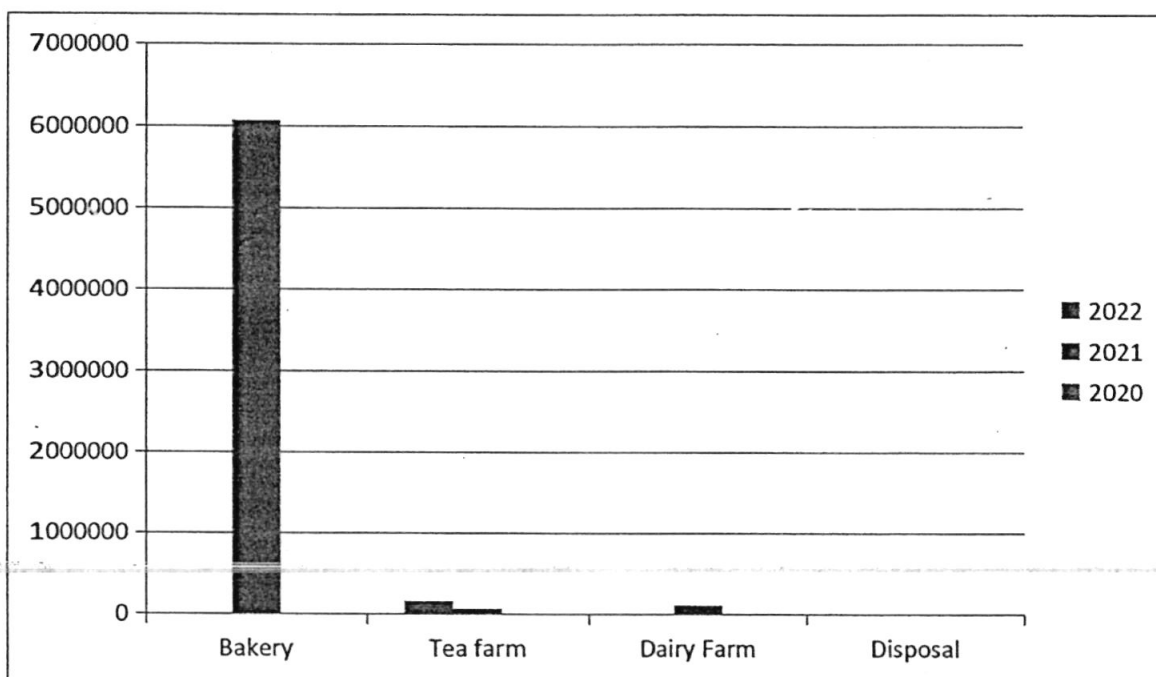
CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS

	2022	2021	2020
	Kshs	Kshs	Kshs
Capitation grants for tuition	3,287,616.80	1,292,496.00	1,906,449.00
Capitation grants for operations	14,391,244.30	8,084,730.50	12,006,359.00
Total	17,678,861.10	9,377,226.50	13,912,808.00
Increase/Decrease	8,301,634.60	4,535,581.50	-2,016,266.80
No of Students	1,032.00	968	1,032.00
Ratio of Capitation per student	17130.68:1	9687.22:1	13481.40:1



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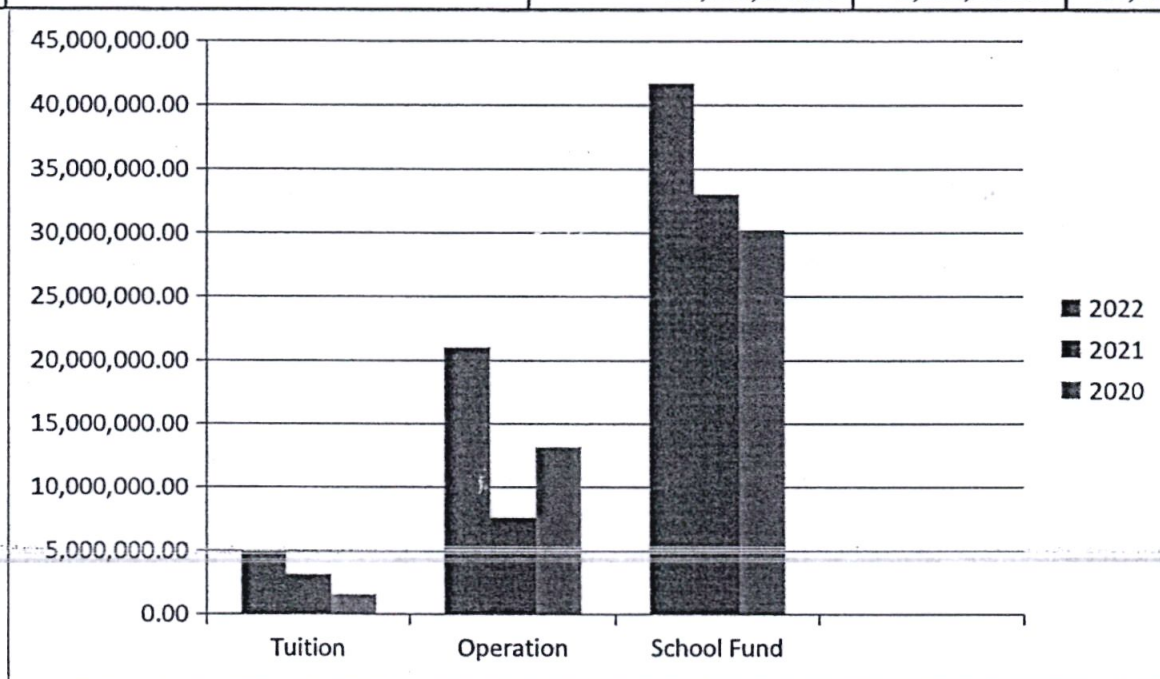
OVERVIEW OF NET GROWTH OF OTHER INCOME(S) (Note 21)				
SNO		2022	2021	2020
		Kshs	Kshs	Kshs
1	Bakery		6,069,283.13	
2	Tea farm	160,626.95	66,576.25	
3	Dairy Farm	7,170.00	117,664.50	
4	Disposal		-	17,640.00
	Total	167,796.95	8,109,673.88	40,130.00
	Increase/Decrease	-7,941,876.93	8,069,543.88	40,130.00



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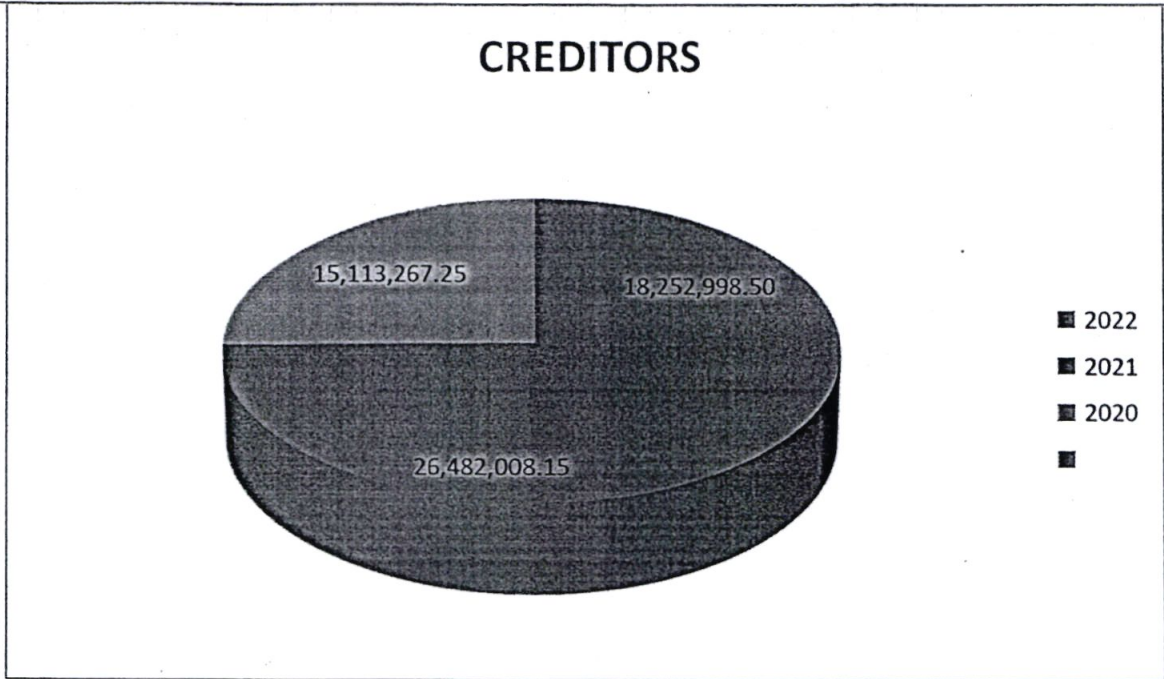
OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL

SNO		2022	2021	2020
		Kshs	Kshs	Kshs
1	Payments for Tuition	4,964,683.00	3,140,653.00	1,547,512.00
2	Payments for operations	21,040,842.55	7,649,275.30	13,167,749.00
3	Boarding and school fund payments	41,674,149.28	33,029,573.33	30,220,895.70
4	Infrastructure Account			
5	Farm Account			
	Total	67,679,674.83	43,819,501.63	44,936,156.70
	Increase/Decrease	23,860,173.20	-1,116,655.07	-14,405,169.31

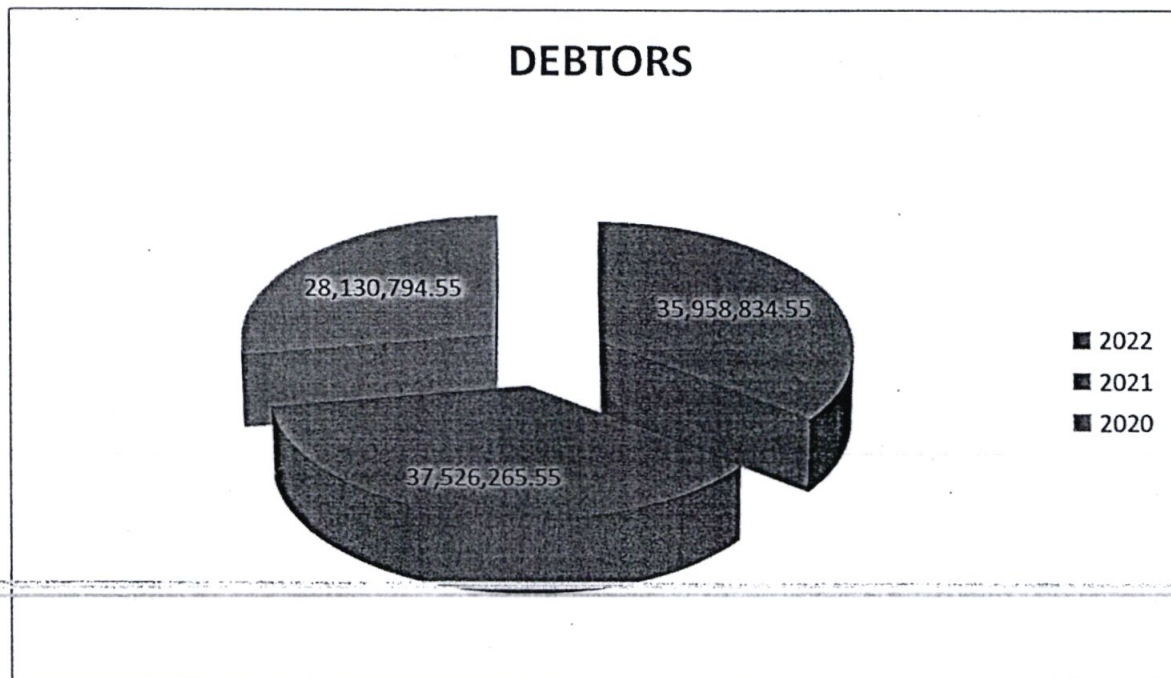


MOVEMENT OF CREDITORS OF THE SCHOOL

SNO		2022	2021	2020
		Kshs	Kshs	Kshs
1	School Fund Account			
a	Creditors	18,252,998.50	26,482,008.15	15,113,267.25
	Total	18,252,998.50	26,482,008.15	15,113,267.25
	Increase/Decrease	-8,229,009.65	11,368,740.90	-11,504,797.65

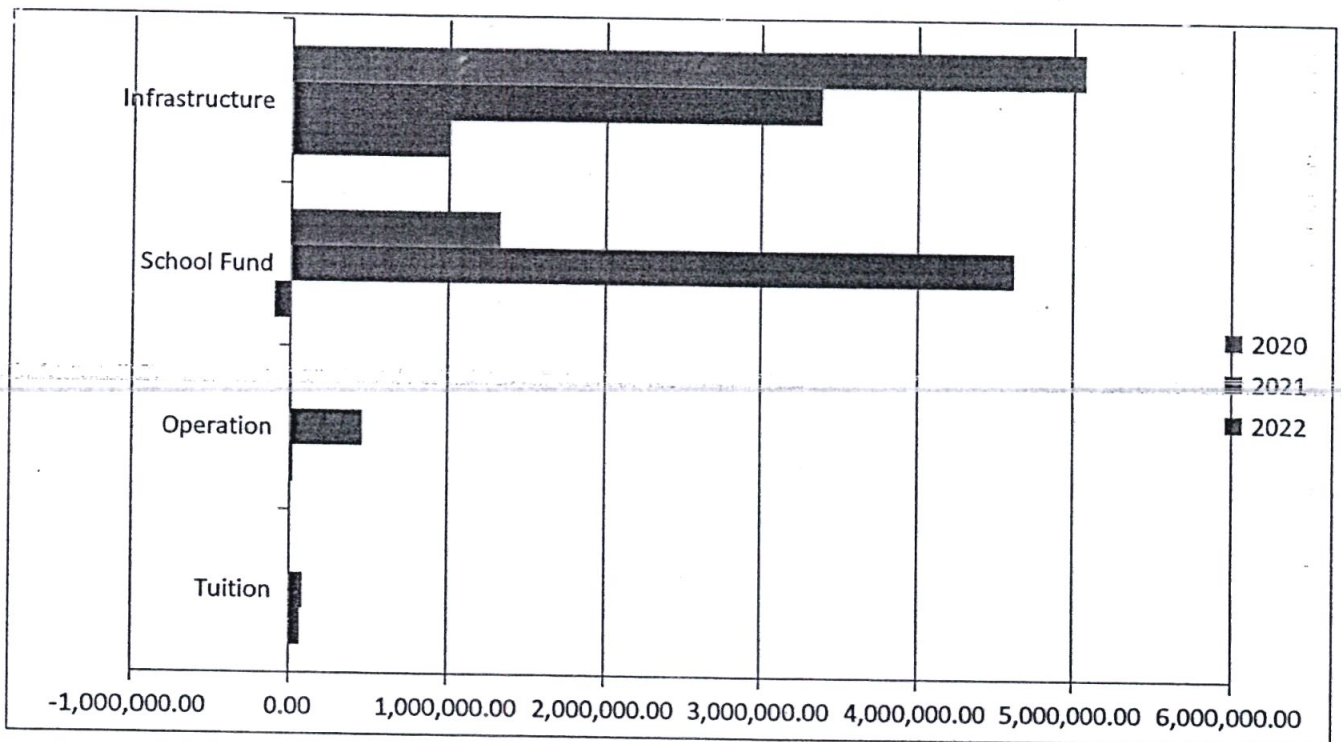


MOVEMENT OF DEBTORS OF THE SCHOOL				
SNO		2022	2021	2020
		Kshs	Kshs	Kshs
a	Debtors	35,958,834.55	37,526,265.55	28,130,794.55
	Total	35,958,834.55	37,526,265.55	28,130,794.55
	Increase/Decrease	(1,567,431.00)	9,395,471.00	17,920,774.90



**KIMULOT SECONDARY SCHOOL
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MOVEMENT OF CASH AND BANK BALANCES				
SNO		2022	2021	2020
		Kshs	Kshs	Kshs
1	Tuition Account	71,200.55	87,948.75	2,249.75
2	Operations Account	18,754.30	456,461.75	11,480.25
3	School Fund Account	-102,459.64	4,619,789.24	1,324,162.50
4	Infrastructure Account	1,007,147.90	3,383,418.70	5,077,729.00
5	Farm Account	0		
	Total	994,643.11	8,547,618.44	6,415,621.50
	Increase/Decrease	-7,552,975.33	2,131,996.94	6,415,621.50



a) **Teacher Student ratio:**

	TSC	BOM	TOTAL
NO.OF TEACHERS	30	15	45
NO. OF STUDENTS			1032
TEACHER TO STUDENT RATIO			1:23

**KIMULOT SECONDARY SCHOOL
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b) Mean score in the 2022 KCSE:

	YEAR		
	2020	2021	2022
KCSE MEAN SCORE	6.355	6.348	7.005
DEVIATION	0.53	-0.007	0.657
STUDENTS TO HIGHER LEARNING	276	304	219

c) Number of Candidates in the 2022 KCSE:

	YEAR		
	2020	2021	2022
KCSE MEAN SCORE	6.355	6.348	7.005
NO. OF STUDENTS	276	304	219

d) Capacity of the school:

FACILITY	NO. OF FACILITIES
DINNING HALL	1
LABORATORY	3
TOILETS	43
DORMITORIES	5

e) Development projects carried out by the school:

PROJECT	FUND SOURCE
TWIN LABORATORY	PARENTS
STOREY DORMITORY	MOE

Sign



School Principal

23.08.22

**KIMULOT SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022**


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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2021, and of the school's financial position as at that date.

f **Name:** Mr. Samwel Sang
Designation: Chairman, School Board of Management
Sign: 
Date: 23/08/22

f **Name:** Mr. Julius Rotich
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 23.08.22

Name: Mrs. Sarah Komen
Designation: fof Bursar/ Finance Officer
Sign: 
Date: 23/08/22

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

Enhancing Accountability
**REPORT OF THE AUDITOR-GENERAL ON KIMULOT BOYS HIGH SCHOOL FOR
THE YEAR ENDED 30 JUNE, 2022 - BOMET COUNTY**

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Kimulot Boys High School – Bomet County set out on Pages 1 to 23, which comprise the statement of financial assets and financial liabilities as at 30 June, 2022 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the 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 the Kimulot Boys High School – Bomet County as at 30 June, 2022 and of its financial performance and its cash flows for the period then ended, in accordance with International Public Sector Accounting Standard (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

The statement of receipts and payments reflect amounts which differs from with corresponding amounts in the statement of cash flows. These variances have not been reconciled as indicated in the table below:

Item	Statement of Receipt and Payment (Kshs.)	Statement of Cashflow (Kshs.)	Variances (Kshs.)
Capitation Grants for Operations	14,391,244	19,758,344	5,367,100
School Fund Income-Parent Contribution	46,295,154	48,487,616	2,192,462
Payments for Tuition	4,964,683	3,304,365	1,660,318
Payments for Operations	21,040,842	15,227,614	5,813,228
Boarding and School Fund Payments	41,674,149	55,950,651	14,276,502

In addition, review of the financial statements revealed that the page numbering is not sequential and does not comply with the format required by the reporting template while the amounts and balances disclosed in the statement of receipts and payments, statement of financial assets and financial liabilities, statement of cashflows, and note to the financial statements are in decimal instead of whole numbers.

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

2. Unsupported Receipts

The statement of receipts and payments reflects receipts totalling Kshs.66,716,692 which includes receipts in respect of parents' contributions and other receipts totalling Kshs.46,295,155 and Kshs.2,742,676 respectively. However, bank statements and ledgers were not provided in support of these amounts.

In the circumstances, the accuracy and completeness of receipts totalling Kshs.66,716,692 could not be confirmed.

3. Unsupported Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects a cash and cash equivalents balance of Kshs.994,643. Included in this balance is a bank balance of Kshs.970,702 and a cash balance of Kshs.23,941 as disclosed in Notes 8 and 9 to the financial statements. However, bank reconciliation statements and board of survey report were not provided for audit review. In addition, the bank balance of Kshs.4,367,152 in a savings account held in a Saving and Credit Cooperative Society was omitted from the cash and cash equivalents balance disclosed.

In the circumstances, the accuracy, completeness and existence of the cash and cash equivalents balance of Kshs.994,643 could not be confirmed.

4. Accounts Receivables

4.1 Unsupported Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.35,958,835 as disclosed in Note 11 to the financial statements. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit review.

In the circumstances, the accuracy of the accounts receivables balance of Kshs.35,958,835 could not be confirmed.

4.2 Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.35,958,835 in respect of fees arrears as disclosed in Note 11 to the financial statements. Included in the balance are receivables amounting to Kshs.28,025,972 which 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 outstanding receivables balance of Kshs.35,958,835 could not be confirmed.

5. Unsupported Payables

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.18,252,999 as disclosed in Note 12 to the financial statements. However, the supporting schedules, detailed aging analysis, ledgers, and unpaid invoices were not provided for audit review.

In the circumstances, the accuracy and completeness of the account's payables balance of Kshs.18,252,999 could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Kimulot Boys High School – Bomet County 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.

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on comparable basis of Kshs.23,658,100 and Kshs.20,421,538 respectively resulting to under-funding of Kshs.3,236,562 or 14% of the budget. Similarly, the school spent Kshs.67,679,675 against actual receipts of Kshs.20,421,538 resulting to an excess expenditure of Kshs.47,258,137.

The under-funding and excess expenditure 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 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.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2022.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution and 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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.41,674,149 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.1,301,500 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.1,301,500 could not be confirmed.

2. Late Submission of the Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 5 June, 2024 instead of the statutory deadline of 30 September, 2022. This was contrary to the Ministry of Education circular Ref No: MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2021 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

3. Lack a School Improvement Plan

During the year under review, Management did not prepare a school improvement plan as required by Section 2.2. of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds.

In the circumstances, Management was in breach of Ministry Policy Guidelines.

4. Irregular Payments for Tuition

The statement of receipts and payments reflects payments for tuition totalling Kshs.4,964,683. However, the amount includes Kshs.1,935,563 incurred on cash procurements in excess of the allowable Kshs.50,000 threshold for low value procurements and for which procurement records were not provided for audit. In addition, procedures followed in identifying the suppliers were unclear and the goods procured were not inspected, certified and taken on charge contrary to Section 48 of the Public Procurement and Asset Disposal Act, 2015 which provides that an accounting officer of a procuring entity may establish an adhoc committee known as the inspection and acceptance committee which shall ensure that the correct quantity of the goods is

received, that the goods, works or services meet the technical standards defined in the contract, that the goods, works or services have been delivered or completed on time, or that any delay has been noted, that all required manuals or documentation has been received and issue interim or completion certificates or goods received notes, as appropriate and in accordance with the contract.

In the circumstances, the validity and propriety of the payments for tuition totalling Kshs.4,964,683 could not be confirmed and Management was in breach of the law.

5. Long Outstanding Payables

The statement of financial assets and financial liabilities reflects account payables balance of Kshs.18,252,999. However, included in the balance are trade payables balance of Kshs.9,373,532 which had been outstanding for more than two (2) years. This was contrary to Section 53 (8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates.

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

6. Unconfirmed Student Enrollment Data

The statement of receipts and payments reflects capitation grants for tuition of Kshs.3,287,617, capitation grants for operations and infrastructure grants totalling Kshs.14,391,244. Comparison of data from National Education Management and information System (NEMIS) with records from the County Director of Education revealed that during the financial year/period 2021/2022, NEMIS reflected 998 students while records from the County Director of Education had one thousand and nineteen (1,019) students, resulting to an underfunding of the School by an amount of Kshs.1,941,574. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires a learner be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, under-funding of the school's may have affected service delivery to the students.

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

REPORT ON 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 Approved ICT Policy

Review of the school ICT environment revealed that there was no formal approved ICT policy in place. Further, the Management had no data security and disaster recovery plan in place. In addition, Management did not provide an ICT organization structure for audit review. The school also had a payroll application system where the service provider had full access the system

In the circumstances, the security and reliability of the school's data including the management information system could not be confirmed.

2. Lack of Fixed Asset Register

Annex 2 – Summary of fixed assets register indicates the institution has in its possession land, building and structures, motor vehicles, office equipment, furniture and fittings, equipment, tools and apparatus, textbooks, other machinery and equipment, Heritage and culture assets totalling to Kshs.128,350,700. However, the entity has not prepared fixed assets register to record all the assets in its possession in terms of the year of acquisition, location, identification number and amount. In addition, the total assets as disclosed during the financial year 2020-2021 was Kshs.126,510,700 though there were no addition included in the summary of fixed assets register the amount increase by Kshs.1,840,000 Without proper explanation

In the circumstances, the effectiveness of internal relating to purchase of assets, management and safe custody not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (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 The Board of Management

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is

necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the School's 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 an 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.

The Board of Management is 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 governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal 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 noncompliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

23 January, 2025

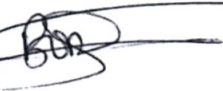
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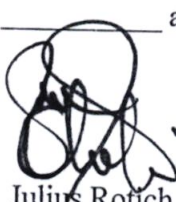
VI. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2022


DESCRIPTION OF VOTE HEAD	Note	2021- 2022 Kshs	2020 - 2021 Kshs	2019 - 2020 Kshs
RECEIPTS				
Capitation grants for tuition	1	3,287,616.80	1,292,496.00	1,906,449.00
Capitation grants for operations	2	14,391,244.30	8,043,756.00	12,006,359.00
School Fund Income- Parents' Contributions	3	46,295,154.50	26,532,302.79	27,354,875.65
School Fund Income- Other receipts	4	2,742,676.55	8,109,673.88	40,130.00
Proceeds from borrowings				
TOTAL RECEIPTS		66,716,692.15	43,978,228.67	41,307,813.65
PAYMENTS				
Payments for Tuition	5	4,964,683.00	3,140,653.00	1,547,512.00
Payments for operations	6	21,040,842.55	7,649,275.30	13,167,749.00
Boarding and school fund payments	7	41,674,149.28	33,029,573.33	30,149,309.70
TOTAL PAYMENTS		67,679,674.83	43,819,501.63	44,864,570.70
SURPLUS/DEFICIT		(962,982.68)	158,727.04	(3,556,757.05)

Note:-This is presented based on cash basis modified by receivables and payables

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

Sign: 
Name: Mr. Samwel Sang
Chair BOM

Sign: 
Name: Mr. Julius Rotich
School Principal/
Secretary to BOM

Sign: 
Name: Mrs. Sarah Komen
for Bursar/
Finance Officer

Date: 23/08/22

Date: 23.08.22

Date: 23/08/22

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VII. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2022

	Note	2021- 2022	2020 - 2021	2019 - 2020
		Kshs	Kshs	Kshs
FINANCIAL ASSETS				
Cash and Cash Equivalents				
Bank Balances	8	970,701.76	8,520,170.33	6,455,178.15
Cash Balances	9	23,941.35	27,448.11	(39,556.65)
Short term Investment	10	-	-	-
Total Cash and Cash Equivalents		994,643.11	8,547,618.44	6,415,621.50
Account's receivables				
	11	35,958,834.55	37,526,265.55	28,130,794.55
TOTAL FINANCIAL ASSETS		36,953,477.66	46,073,883.99	34,546,416.05
FINANCIAL LIABILITIES				
Accounts Payable				
	12	18,252,998.50	26,410,422.15	15,041,681.25
NET FINANCIAL ASSETS		18,700,479.16	19,663,461.84	19,504,734.80
REPRESENTED BY				
Fund balance b/fwd 1st July...	13	19,663,461.84	19,504,734.80	23,061,491.85
Surplus/Deficit for the year		(962,982.68)	158,727.04	(3,556,757.05)
NET FINANCIAL POSITION		18,700,479.16	19,663,461.84	19,504,734.80

The School's financial statements were approved on _____ and signed by

Name: Mr. Samwel Sang
Chairman, BoM

Sign:

Date:

Name: Mr. Julius Rotich
School Principal/Secretary
to BoM

Sign:

Date:

23.08.22

Name: Mrs Sarah Komen
Bursar/Finance

Sign:

Date: 23/08/22

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VIII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2022

		2021 - 2022	2020 - 2021	2019 - 2020
		Kshs	Kshs	Kshs
Cash flow from operating activities				
Capitation grants for tuition	1	3,287,616.80	1,292,496.00	1,906,449.00
Capitation grants for operations	2	19,758,344.30	8,043,755.50	12,006,359.00
School fund income- Parents contributions/ fees	3	48,487,616.00	26,721,767.17	27,354,875.65
School fund income- other receipts	4	2,742,676.55	1,268,782.57	40,130.00
Total receipts		74,276,253.65	37,326,801.24	41,307,813.65
Payments				
Payments for Tuition		3,304,365.00	1,206,797.00	1,547,512.00
Payments for operations		15,227,614.75	7,639,749.00	13,167,749.00
Boarding and school fund payments		55,950,651.43	22,131,342.00	30,149,309.70
Total payments		74,482,631.18	30,977,888.00	44,864,570.70
Net cash flow from operating activities		(206,377.53)	6,348,913.24	(3,556,757.05)
CASHFLOW FROM INVESTING ACTIVITIES				
Proceeds from Sale of Assets				-
Acquisition of Assets		7,343,118.80	4,216,916.30	-
Proceeds from investments		-	-	-
Net cash flows from Investing Activities		7,343,118.80	4,216,916.30	-
NET CASHFLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings/ loans				
Repayment of principal borrowings				
Net cash flows from Financing Activities				
NET INCREASE IN CASH AND CASH EQUIVALENT		(7,549,496.33)	2,131,996.94	(3,556,757.05)
Cash and cash equivalent at BEGINNING of the year		8,547,618.44	6,415,621.50	9,972,378.55
Cash and cash equivalent at END of the year		994,643.11	8,547,618.44	6,415,621.50

Note:-The cash flow is presented using direct basis (Actual cash received and actual expenditure)

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IX. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2022

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Text books		0	0	-	-	
Exercise books			0	1,643,808.40	(1,643,808.00)	0.00%
Laboratory equipment and apparatus			0	986,285.40	(986,285)	0.00%
Teaching/learning materials	2,998,400		2,998,400	657,523.00	2,340,877 .00	456.01%
chalks			0	-	-	0.00%
Internal exams			0	-	-	0.00%
Reference books			0	-	-	0.00%
Other vote heads			0	-	-	0.00%
TOTAL			2,998,400	3,287,616.80	-289,217	91.20%
(2) CAPITATION GRANT ON OPERATIONS			0		-	
Personnel emoluments	3,584,935		3,584,935	3,658,178.00	(73,243)	98.00%
Repairs and maintenance	6,492,000		6,492,000	-	6,492,000	0.00%
Local transport / travelling	1,323,200		1,323,200	-	1,323,200	0.00%
Electricity and water	1,311,115	0	1,311,115	914,540.00	396,575	143.36%
Other vote heads	0		0	-	-	0.00%
Administration costs	2,470,750		2,470,750	4,196,150.30	(1,725,400)	58.88%
maintenance & Improvement	0		0	5,165,100.00	(5,165,100)	0.00%

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(3) FEES CHARGED ON PARENTS						
Personnel emoluments	6,598,240.00		6,558,696	8,897,314.02	(2,338,618)	73.72%
Repairs and maintenance	2,428,800.00		1,984,000	3,728,649.30	(1,744,649)	53.21%
Local transport / travelling	657,800.00		1,209,600	1,316,753.94	(107,154)	91.86%
Electricity and water	3,344,000.00		6,125,933	9,294,596.61	(3,168,664)	65.91%
Medical			0	-	-	0.00%
Administration costs	1,973,400.00		5,953,711	3,992,500.96	1,961,210	149.12%
Activity	151,800.00		1,884,000	1,011,677.13	872,323	186.23%
SMASSE			0	-	-	0.00%
Boarding	30,123,500.00		19,621,860	18,053,662.54	1,568,197	108.69%
					-	
OTHER INCOME	Kshs	Kshs	Kshs	Kshs	Kshs	-
<i>Fee on Boarding Equipment and Stores</i>			0	-	-	
<i>Electricity, water & C</i>			0	-	-	0.00%
<i>LT&T</i>			0	-	-	0.00%
<i>Repairs and Maintenance</i>			0	-	-	0.00%
<i>Personal Emoluments</i>			0	-	-	0.00%
<i>Admin Costs</i>			0	-	-	0.00%
<i>Project -bakery</i>	3,003,000.00		3,003,000	-	3,003,000	0.00%
<i>Tea farm</i>	277,200.00		277,200	160,626.95	116,573	172.57%
<i>Dairy Farm</i>	547,500.00		547,500	7,170.00	540,330	7635.98%
<i>Disposal</i>			0	-	-	0.00%
<i>Income from farming activities</i>			0	-	-	0.00%
<i>Insurance compensation</i>	-		0	-	-	0.00%
<i>Tender</i>			0	8,000.00	(8,000)	0.00%
<i>Project - Twin lab</i>			0	2,566,879.60	(2,566,880)	0.00%

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<i>Fee for hire of ground and equipment</i>			0	-	-	0.00%
<i>Income from grants and donations*</i>	-		0	-	-	0.00%
<i>Damages</i>			0	-	-	0.00%
<i>Advance</i>	-		0	-	-	0.00%
TOTAL			3,827,700	2,742,676.55	1,085,023	139.56%
TOTAL INCOME	85,767,640.00	0	23,658,100	20,421,537.65	3,236,562	115.85%
(1) EXPENDITURE FOR TUITION						
Text books			0	-	-	0.00%
Exercise books				2,292,888.00	(2,292,888)	0.00%
Laboratory equipment and apparatus				1,537,173.00	(1,537,173)	0.00%
Teaching/learning materials	2,800,336.00		2,800,336	1,133,650.00	1,666,686	247.02%
chalks			0	-	-	0.00%
Internal exams			0	-	-	0.00%
Reference books			0	-	-	0.00%
Bank charges			0	972.00	(972)	0.00%
Other Vote heads			0	-	-	0.00%
TOTAL	2,800,336.00		2,800,336	4,964,683.00	-2,164,347	56.41%
PAYMENTS FOR OPERATIONS						
Personal Emoluments	3,584,935.00		3,584,935	3,354,524.40	230,411	106.87%
Service Gratuity			0	-	-	0.00%
Administration Cost	2,370,750.00		2,370,750	9,103,184.35	(6,732,434)	26.04%
Repairs and maintenance & improvements	6,600,000.00		6,600,000	-	6,600,000	0.00%
Local transport / travelling	1,323,200.00		1,323,200	-	1,323,200	0.00%

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Electricity and water	876,375.00		876,375	607,611.00	268,764	44.23%
Other vote heads			0	-	-	0.00%
Activity Expenses	1,650,000.00		1,650,000	629,150.00	1,020,850	62.26%
SMASSE	-		0	-	-	0.00%
Insurance cost			0	-	-	0.00%
Bank Charges			0	3,254.00	(3,254)	0.00%
Acquisition of assets			0	7,343,118.80	(7,343,119)	0.00%
TOTAL	16,405,260.00	-	16,405,260.00	21,040,842.55	(4,635,582.55)	77.97%
BOARDING AND SCHOOL FUND PAYMENTS			0		-	
Activity			0		-	0.00%
Posho mill			0	-	-	0.00%
Tea Farm	82,887.00		82,887	212,017.00	(129,130)	39.09%
Dairy Farm	417,602.00		417,602	248,070.00	169,532	168.34%
Bes	27,923,500.00		27,923,500	17,179,740.85	10,743,759	162.54%
Personnel emoluments	7,172,000.00		7,172,000	7,636,900.83	(464,901)	93.91%
Activity	275,000.00		1,779,800	376,830.00	1,402,970	472.31%
Repairs and maintenance & Improvements	2,200,000.00		1,588,200	3,475,875.00	(1,887,675)	45.69%
Local transport / travelling	979,000.00		979,000	962,880.00	16,120	101.67%
Electricity and water	3,344,000.00		3,344,000	3,894,693.00	(550,693)	85.86%
Medical Expenses			0	-	-	0.00%
Administration costs	2,695,000.00		2,695,000	4,977,809.00	(2,282,809)	54.14%
twinlab			0	1,813,579.60	(1,813,580)	0.00%
Bank Charges			0	8,339.00	(8,339)	0.00%
Expenses on Income Generating Activities			0	-	-	0.00%
Damages			0	12,250.00	(12,250)	0.00%

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Project-bakery	2,708,650.00		2,708,650	-	2,708,650	0.00%
Contigencies	-		0	875,165.00	(875,165)	0.00%
Loan Interest repayment	-		0	-	-	0.00%
Acquisition of Assets	-		0	-	-	0.00%
TOTAL	47,797,639.00	-	48,690,639.00	41,674,149.28	7,016,489.72	116.84%
TOTAL EXPENDITURE	95,595,278.00	-	67,896,235.00	67,679,674.83	216,560.17	100.32%
TOTAL	181,362,918.00	-	91,554,335.00	88,101,212.48	3,453,122.52	103.92%

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 30th June 2022

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XI. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2021-2022	2020-2021	2,020.00
	Kshs	Kshs	Kshs
Text books			
Exercise books	1,643,808.40		
Laboratory equipment and apparatus	986,285.40		
Teaching/learning materials	657,523.00	1,292,496.00	1,906,449.00
chalks			
Internal exams			
Reference books			
other vote heads			
Total	3,287,616.80	1,292,496.00	1,906,449.00

2 CAPITATION GRANT FOR OPERATIONS

	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Personnel emoluments	3,658,178.00	1,637,461.00	720,000.00
Repairs and maintenance		3,668,500.00	4,594,500.00
Local transport / travelling		260,100.00	-
Electricity and water	914,540.00	1,068,300.00	-
Medical		-	206,000.00
Other Vote heads			6,073,859.00
Administration costs	4,196,150.30	803,900.00	-
maintenance & Improvement	5,165,100.00	-	
Activity	457,276.00	605,495.00	412,000.00
Total	14,391,244.30	8,043,756.00	12,006,359.00

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3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Personnel emoluments	8,897,314.02	1,997,523.00	5,645,182.00
Repairs and maintenance	3,728,649.30	1,077,526.00	2,689,096.65
Local transport / travelling	1,316,753.94	341,547.00	768,571.00
Bes	18,053,662.54	20,255,196.79	13,068,575.00
Electricity and water	9,294,596.61	1,874,318.00	2,703,329.00
Medical	-	-	-
Administration costs	3,992,500.96	906,115.00	2,202,572.00
Activity	1,011,677.13	80,077.00	277,550.00
Total	46,295,154.50	26,532,302.79	27,354,875.65

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Fee on Boarding Equipment and Stores			
Electricity, water & C			
LT&T			
Repairs and Maintenance			
Personal Emoluments			
Admin Costs			
Project -bakery		6,069,283.13	
Tea farm	160,626.95	66,576.25	
Dairy Farm	7,170.00	117,664.50	
Disposal		-	17,640.00
Income from farming activities		-	-
Insurance compensation		-	-
Tender	8,000.00	-	14,000.00
Project - Twin lab	2,566,879.60	-	-
Fee for hire of ground and equipment		-	-
Income from grants & donations*		-	-
Damages		1,856,150.00	8,490.00
Total	2,742,676.55	8,109,673.88	40,130.00

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5. PAYMENTS FOR TUITION

	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Text books	-	-	-
Exercise books	2,292,888.00	-	-
Laboratory equipment and apparatus	1,537,173.00	-	-
Teaching/learning materials chalks	1,133,650.00	3,139,806.00	1,547,020.00
Internal exams	-	-	-
Reference books	-	-	-
Bank charges	972.00	847.00	492.00
other vote heads	-	-	-
	-	-	-
Total	4,964,683.00	3,140,653.00	1,547,512.00

6. PAYMENTS FOR OPERATIONS

	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Personal Emoluments	3,354,524.40	1,061,856.00	592,800.00
Service Gratuity	-	-	-
Administration Cost	9,103,184.35	790,323.00	-
Repairs and maintenance & improvements	-	-	4,120,000.00
Local transport / travelling	-	682,125.00	-
Electricity and water	607,611.00	896,573.00	-
Medical	-	-	118,430.00
Other Voteheads	-	-	7,332,393.00
Activity Expenses	629,150.00	-	1,004,000.00
SMASSE	-	-	-
Insurance Cost	-	-	-
Bank Charges	3,254.00	1,482.00	126.00
Acquisition of Assets	7,343,118.80	4,216,916.30	-
Transfers	-	-	-
TOTAL	21,040,842.55	7,649,275.30	13,167,749.00

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7. BOARDING AND SCHOOL FUND PAYMENTS

	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Activity	376,830.00	222,280.00	
Posho mill			
Tea Farm	212,017.00	92,366.00	
Dairy Farm	248,070.00	265,215.00	
Bes	17,179,740.85	18,438,172.33	18,227,676.00
Personnel emoluments	7,636,900.83	3,236,307.00	3,105,175.60
Activity			71,630.00
Repairs and maintenance & Improvements	3,475,875.00	2,397,470.00	4,412,792.10
Local transport / travelling	962,880.00	385,000.00	615,800.00
Electricity and water	3,894,693.00	1,036,996.00	1,040,347.00
Medical Expenses			
Administration costs	4,977,809.00	4,251,430.00	1,881,590.00
Project-twin lab	1,813,579.60		762,799.00
Bank Charges	8,339.00	2,902.00	
Expenses on Income Generating Activities			
Damages	12,250.00	1,751,435.00	31,500.00
Project-bakery		950,000.00	
Contingency	875,165.00		
Loan Interest repayment			
Acquisition of Assets			
TOTAL	41,674,149.28	33,029,573.33	30,149,309.70

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8. BANK ACCOUNTS

Name of Bank, Account No. & currency	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Tuition Account	71,200.55	87,948.75	2,249.75
Operations Account	18,754.30	455,111.75	11,480.25
School Fund Account/Boarding	(126,400.99)	4,593,691.13	1,363,719.15
Savings Account			-
Income generating activities Account	-	-	-
Infrastructural Account	1,007,147.90	3,383,418.70	5,077,729.00
Farm Account			
Total	970,701.76	8,520,170.33	6,455,178.15

9. CASH IN HAND

Description	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Tuition Account	-	-	
Operation Account	-	1,350.00	
School Fund account	23,941.35	26,098.11	(39,556.65)
Total	23,941.35	27,448.11	(39,556.65)

10. SHORT TERM INVESTMENTS

Description	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Cooperative shares	-	-	-
Treasury Bills	-	-	-
Fixed deposit	-	-	-
Equity stock	-	-	-
Other investments	-	-	-
Total	-	-	-

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11. ACCOUNTS RECEIVABLE

Description	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Fees arrears	35,902,834.55	37,520,265.55	28,130,794.55
Other non-fees receivables			-
Salary advances	50,000.00		-
Imprest	6,000.00	6,000.00	-
Total	35,958,834.55	37,526,265.55	28,130,794.55

Debtors Ageing

Description	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Fees arrears for current year	10,140,465.00	9,494,294.00	2,424,580.00
Fees arrears for the previous year	9,494,294.00	2,424,580.00	26,618,064.90
Fees arrears for prior periods (over two years)	28,025,971.55	25,706,214.55	
Fees arrears Recovered	11,757,896.00	104,823.00	911,850.35
Total	35,902,834.55	37,520,265.55	28,130,794.55

12. ACCOUNTS PAYABLE

Description	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	16,845,146.50	25,396,197.65	14,464,821.65
Prepaid fees	1,407,852.00	1,014,224.50	576,859.60
Retention monies			
Total	18,252,998.50	26,410,422.15	15,041,681.25

Creditors Ageing

Description	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Trade creditors for current year	14,064,864.00	16,022,666.00	8,043,050.00
Trade creditors for the previous year	16,022,666.00	8,043,050.00	10,210,019.65
Trade creditors for prior periods (over two years)	9,373,531.65	6,421,771.65	-
Creditors Paid	22,615,915.15	5,091,290.00	3,788,248.00
Total	16,845,146.50	25,396,197.65	14,464,821.65

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13. FUND BALANCE BROUGHT FORWARD

Description	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Bank balances	970,701.76	8,520,170.33	6,455,178.15
Cash balances	23,941.35	27,448.11	(39,556.65)
Short Term Investments			
Receivables	35,958,834.55	37,526,265.55	28,130,794.55
Payables	(19,267,223.00)	(26,410,422.15)	(15,041,681.25)
Total	17,686,254.66	19,663,461.84	19,504,734.80

Other important disclosure notes

14. Non-current Liabilities Summary

Description	2021-2022	2020-2021	2019-2020
	Kshs	Kshs	Kshs
Bank loan(s)	-	-	-
Outstanding Leases	-	-	-
Hire purchase	-	-	-
Gratuity and leave provision	-	-	-
Total	-	-	-

15. Biological assets

Description	2021-2022	2020-2021	2019-2020
	UNITS	UNITS	UNITS
7 Cattle @40000/=	280,000.00	200,000.00	
Goats		-	
913 Trees @10000/=	9,130,000.00	10,130,000.00	
5979 Tea plantation @129/=	771,291.00	771,678.00	
Poultry		-	
Total	10,181,291.00	11,101,678.00	

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16. Borrowings

Description	2021-2022	2020-2021	2019-2020
	KShs	KShs	KShs
a) Borrowings			
Borrowing at beginning of the year	-	-	-
Borrowings during the year	-	-	-
Repayments of during the year	-	-	-
Balance at end of the year	-	-	-

Other important disclosure notes

17. Stock/ Inventory

Description	2021-2022	2020-2021	2019-2020
	KShs	KShs	KShs
Stock/Inventory			
Stock/ inventory at beginning of the year	-	-	-
Stock/ inventory purchased during the year	-	-	-
Stock/ inventory issued during the year	-	-	-
Balance at end of the year	5,681,249.00	4,601,205.00	-

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: (Put a date when you expect the issue to be resolved)

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ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

KIMULOT HIGH SCHOOL					
ASSET REGISTER AS AT 31ST JUNE'2022					
QTY	UNIT OF MEASUREMENT	ITEM DESCRIPTION			
	Asset Class	Historical Cost b/f	Additions during the year	Disposals during the year	Historical Cost c/f
		(KSHS)	(KSHS)	(KSHS)	(KSHS)
		1 st July 2021			30 th June 2022
	LAND				
16	LAND	15,760,000.00	-	-	17,600,000.00
	BUILDINGS				
3	LABORATORY	2,550,000.00	-	-	2,550,000.00
1	KITCHEN	1,985,000.00	-	-	1,985,000.00
1	DINNING HALL	3,150,000.00	-	-	3,150,000.00
1	ADMINISTRATION	35,000,000.00	-	-	35,000,000.00
19	CLASSROOMS	25,400,000.00	-	-	25,400,000.00
5	DORMITORIES	17,500,000.00	-	-	17,500,000.00
1	BAKERY	935,500.00	-	-	935,500.00
1	CEREAL STORE	350,000.00	-	-	350,000.00
1	SECURITY ROOM	98,500.00	-	-	98,500.00
1	GENERATOR ROOM	72,500.00	-	-	72,500.00
8	STAFF HOUSES-PERMANENT	8,800,000.00	-	-	8,800,000.00
19	STAFF HOUSES	1,520,000.00	-	-	1,520,000.00
5	ABLUTION /BATHROOMS	1,500,000.00	-	-	1,500,000.00
	OFFICE EQUIPMENT, FURNITURE AND FITTINGS				
49	OFFICE CHAIRS	465,500.00	-	-	465,500.00
13	CABINETS	416,000.00	-	-	416,000.00

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4	TELEVISION SETS:	152,000.00	-	-	152,000.00
1	CCTV SCREEN	56,000.00	-	-	56,000.00
18	OFFICE TABLES	108,000.00	-	-	108,000.00
	ICT EQUIPMENT		-	-	
18	COMPUTERS-DESKTOPS	540,000.00	-	-	540,000.00
6	PRINTERS	922,500.00	-	-	922,500.00
4	PHOTO COPIERS/PRINTER	1,303,000.00	-	-	1,303,000.00
	MOTOR VEHICLE		-	-	
1	SCHOOL BUS	6,300,000.00	-	-	6,300,000.00
1	MOTORBIKE	155,000.00	-	-	155,000.00
	OTHER MACHINERY AND EQUIPMENT		-	-	
1	POSHO MILL	78,550.00	-	-	78,550.00
1	VEGETABLE CUTTER	92,850.00	-	-	92,850.00
2	DEEP FREEZER	335,100.00	-	-	335,100.00
1	FLOUR MIXER	52,000.00	-	-	52,000.00
1	PROVER	48,000.00	-	-	48,000.00
1	OVEN	63,200.00	-	-	63,200.00
1	DIESEL GENERATOR	801,500.00	-	-	801,500.00
	TOTALS	126,510,700.00	-	-	128,350,700.00

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ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

KIMULOT HIGH SCHOOL					
ASSET REGISTER AS AT 31ST JUNE'2022					
QUANTITY	UNIT OF MEASUREMENT	ITEM DESCRIPTION			
	Asset Class	Historical Cost b/f	Additions during the year	Disposals during the year	Historical Cost c/f
	Asset Class	(KSHS)	(KSHS)	(KSHS)	(KSHS)
		1st July 2021			30th June 2022
	LAND				
16	LAND	15,760,000.00	-	-	17,600,000.00
	BUILDINGS				
3	LABORATORY	2,550,000.00	-	-	2,550,000.00
1	KITCHEN	1,985,000.00	-	-	1,985,000.00
1	DINNING HALL	3,150,000.00	-	-	3,150,000.00
1	ADMINISTRATION	35,000,000.00	-	-	35,000,000.00
19	CLASSROOMS	25,400,000.00	-	-	25,400,000.00
5	DORMITORIES	17,500,000.00	-	-	17,500,000.00
1	BAKERY	935,500.00	-	-	935,500.00
1	CEREAL STORE	350,000.00	-	-	350,000.00
1	SECURITY ROOM	98,500.00	-	-	98,500.00

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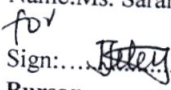
1	GENERATOR ROOM	72,500.00	-	-	72,500.00
8	STAFF HOUSES-PERMANENT	8,800,000.00	-	-	8,800,000.00
19	STAFF HOUSES	1,520,000.00	-	-	1,520,000.00
5	ABLUTION /BATHROOMS	1,500,000.00	-	-	1,500,000.00
	OFFICE EQUIPMENT, FURNITURE AND FITTINGS				
49	OFFICE CHAIRS	465,500.00	-	-	465,500.00
13	CABINETS	416,000.00	-	-	416,000.00
4	TELEVISION SETS:	152,000.00	-	-	152,000.00
1	CCTV SCREEN	56,000.00	-	-	56,000.00
18	OFFICE TABLES	108,000.00	-	-	108,000.00
	ICT EQUIPMENT				
18	COMPUTERS-DESKTOPS	540,000.00	-	-	540,000.00
6	PRINTERS	922,500.00	-	-	922,500.00
4	PHOTO COPIERS/PRINTER	1,303,000.00	-	-	1,303,000.00
	MOTOR VEHICLE		-	-	-
1	SCHOOL BUS	6,300,000.00	-	-	6,300,000.00
1	MOTORBIKE	155,000.00	-	-	155,000.00
	OTHER MACHINERY AND EQUIPMENT				
1	POSHO MILL	78,550.00	-	-	78,550.00
1	VEGETABLE CUTTER	92,850.00	-	-	92,850.00
2	DEEP FREEZER	335,100.00	-	-	335,100.00

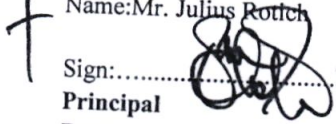
**KIMULOT SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022**

1	FLOUR MIXER	52,000.00	-	-	52,000.00
1	PROVER	48,000.00	-	-	48,000.00
1	OVEN	63,200.00	-	-	63,200.00
1	DIESEL GENERATOR	801,500.00	-	-	801,500.00
	TOTALS	126,510,700.00	-	-	128,350,700.00

KIMULOT SECONDARY SCHOOL
TRIAL BALANCE AS AT 30TH JUNE 2022

	DR	CR
Cash and Cash equivalents		
Bank Balances		
Cash Balances	970,701.76	
Short term investments	23,941.35	
Receivables	-	
Payments	35,958,834.55	
Payments for Tuition	4,964,683.00	
Payments for operations	21,040,842.55	
Boarding and school fund payments	41,674,149.28	
Receipts		
Capitation grants for tuition		3,287,616.80
Capitation grants for operations		14,391,244.30
School Fund Income- Parents' Contributions		46,295,154.50
School Fund Income- Other receipts		2,742,676.55
Proceeds from borrowings		
Payables		
Prior Year Adjustment		18,252,998.50
Fund Balance b/f		19,663,461.84
TOTAL	104,633,152.49	104,633,152.49

Prepared By:
 Name: Ms. Sarah Komen
 Sign: 
 Bursar
 Date: 12/07/22

Approved By:
 Name: Mr. Julius Rotich
 Sign: 
 Principal
 Date:

12.07.22

