

REPUBLIC OF KENYA



*Enhancing Accountability*

**REPORT**

PARLIAMENT  
OF KENYA  
LIBRARY

THE NATIONAL ASSEMBLY  
PAPERS LAID  
DATE: **05 MAR 2025** Wednesday  
HON. NAOMI WAGGIO, MP  
Deputy Majority Party Whip  
Shirah

**THE AUDITOR-GENERAL**

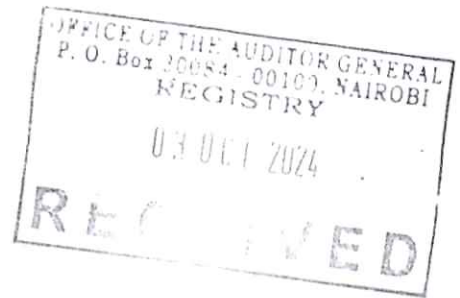
**ON**

**KEKOPEY SECONDARY SCHOOL**

**FOR THE SIX (6) MONTHS' PERIOD  
ENDED 30 JUNE, 2021**

**NAKURU COUNTY**

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



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**KEKOPEY SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR 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)



*KEKOPEY SECONDARY SCHOOL*  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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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 Nakuru County, Gilgil Sub-County

The school was registered in July 2010 under registration number GP/A/8742/10 and is currently categorized as a Sub county public school established, owned or operated by the Government.

The school is a day/boarding school and had 527 number of students as at 30<sup>th</sup> June 2021. It has 3 streams and 22 teachers of which 11 teachers are employed by the School Board Of Management and the rest (11 teachers) by TSC.

**(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	Francesca Kaime	Chairman	14 <sup>th</sup> May 2019
2	James Gakure	Secretary - Principal	14 <sup>th</sup> May 2019
3	Samuel Gitau	Member	14 <sup>th</sup> May 2019
4	Rachael Maika	Member	14 <sup>th</sup> May 2019
5	Margaret Enesho	Member	14 <sup>th</sup> May 2019
6	Francis Mwaura	Member	14 <sup>th</sup> May 2019
7	Patrick Githae	Member	14 <sup>th</sup> May 2019
8	Brig (rtd) Michael M. Macharia	Member – Rep CEB	14 <sup>th</sup> May 2019
9	Janeffer Ngare	Member Rep Teachers	14 <sup>th</sup> May 2019
10	Francesca Kaime, Faith Kagundu, John Muniu	3 Members - Sponsor	14 <sup>th</sup> May 2019
11	Song Moon - Jeim	Member - Community	14 <sup>th</sup> May 2019
12	Stephen Waweru	Member Special Needs	14 <sup>th</sup> May 2019
	David Kinuthia	Rep Students	14 <sup>th</sup> May 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	Francesca Kaime James Gakure Patrick Githae Joseph Ndirangu Francis Mwaura	Chairperson Secretary Member Member Member	4 out of 4
2	Audit Committee	James Gakure Francesca Kaime Patrick Githae Francis Mwaura	Member Member Member Chairperson	2 out of 2
3	Finance, procurement and general purposes Committee	James Gakure Francesca Kaime Patrick Githae Francis Mwaura	Member Member Member Chairperson	2 out of 2
4	Academic Committee	James Gakure Samuel Gitau Duncan Bundi Stephen Waweru Paul Wagichu Maria Kirika SLI	Principal Chairperson Member Member Deputy Member	2 out of 2
5	Development Committee	James Gakure Joseph Ndirangu Paul Wagichu Patrick Githae Francesca Kaime Faith Kagundu	Member Member secretary Member Member Chairperson	2 out of 2
6	Discipline and welfare Committee	James Gakure Brig (rtd) M.M Macharia	Principal Member	2 out of 2

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		Carolyne Njoki Janeffer Ngare Paul Wagichu	Member Rep teachers Secretary	
7	Adhoc Committee (if any during the year)			

**(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	James Gakure Karuri	358480
2	Deputy Principal	Paul M. Wagichu	430626
3	School Bursar	Jane Wangare Kabono	ID NO.29282616

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

**(e) Schools contacts**

Post Office Box. 595-20116, Gilgil  
Telephone: 0718299664  
E-mail: kekopeysec@yahoo.com  
Website: N/A  
Facebook: N/A  
Twitter: N/A

**(f) School Bankers**

Kekopey Secondary School operated number of bank accounts in the following banks.

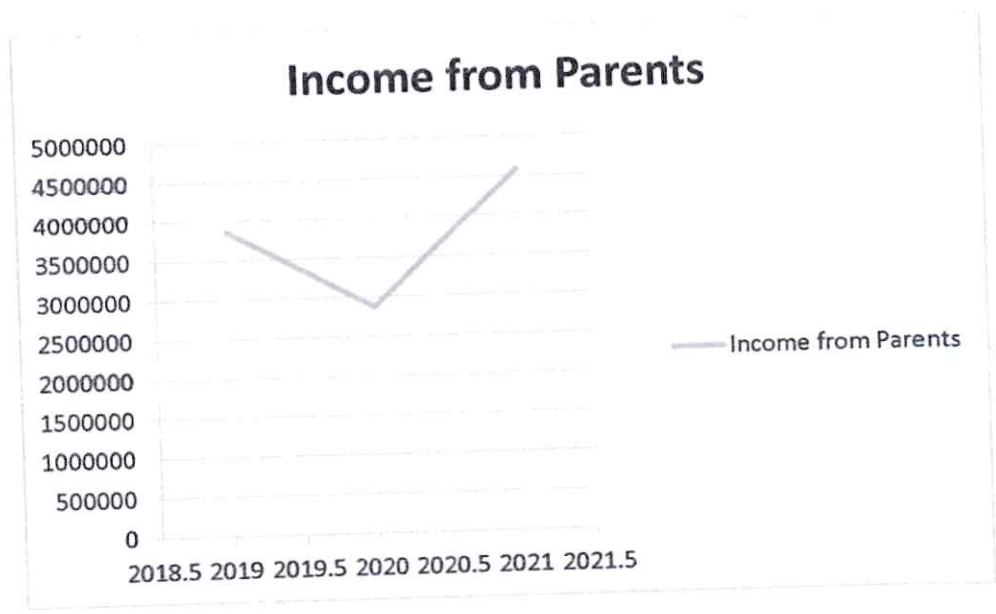
1. Name of Bank: KCB  
Branch: Gilgil  
Account Number 1109447973
2. Name of Bank: KCB  
Branch: Gilgil  
Account Number: 1109447299
3. Name of Bank: KCB  
Branch: Gilgil  
Account Number: 1254628304
4. Name of Bank: EQUITY BANK  
Branch: Gilgil  
Account Number: 0200291455092
5. Name of Bank: COOPERATIVE BANK  
Branch: Gilgil  
Account Number: 6240489700

**(g) Independent Auditors**

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

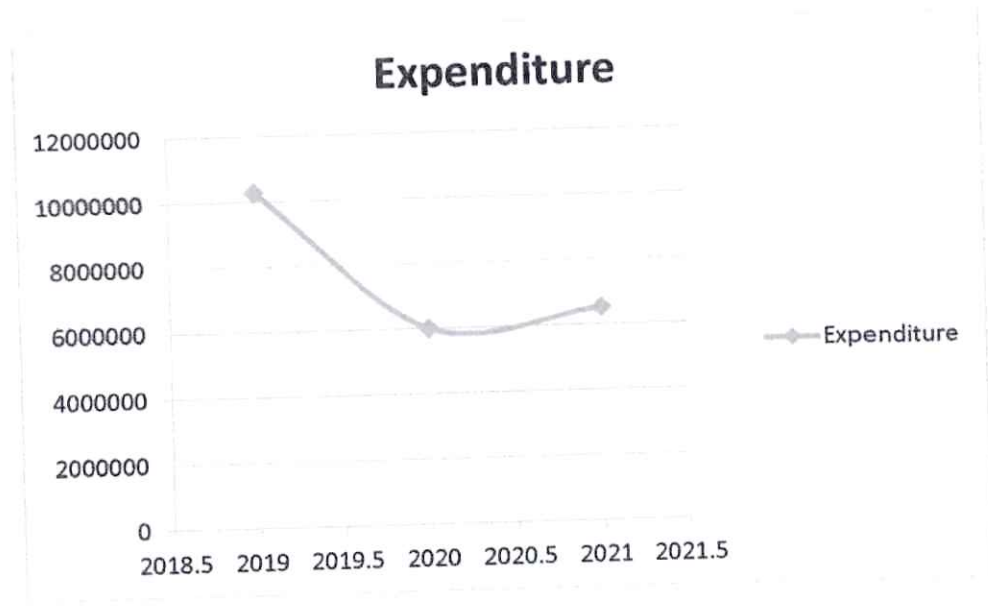
**iv) Income from Other Sources (Parents)**

Year	2021	2020	2019
Income from Parents	4588948	2879031.00	3861166.00



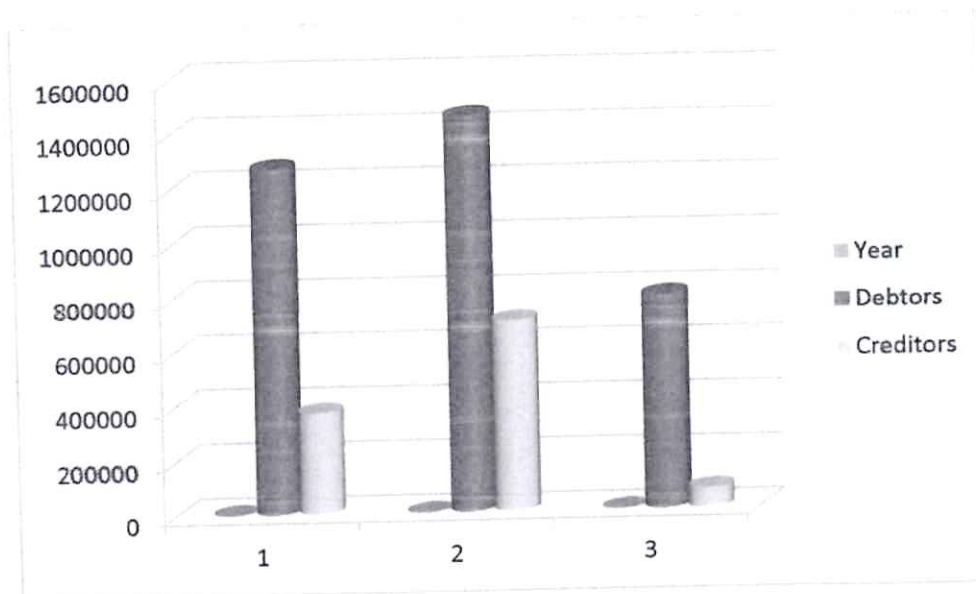
**v) Expenditure**

Year	2021	2020	2019
Expenditure	6527072.00	6008525.95	10304895.00



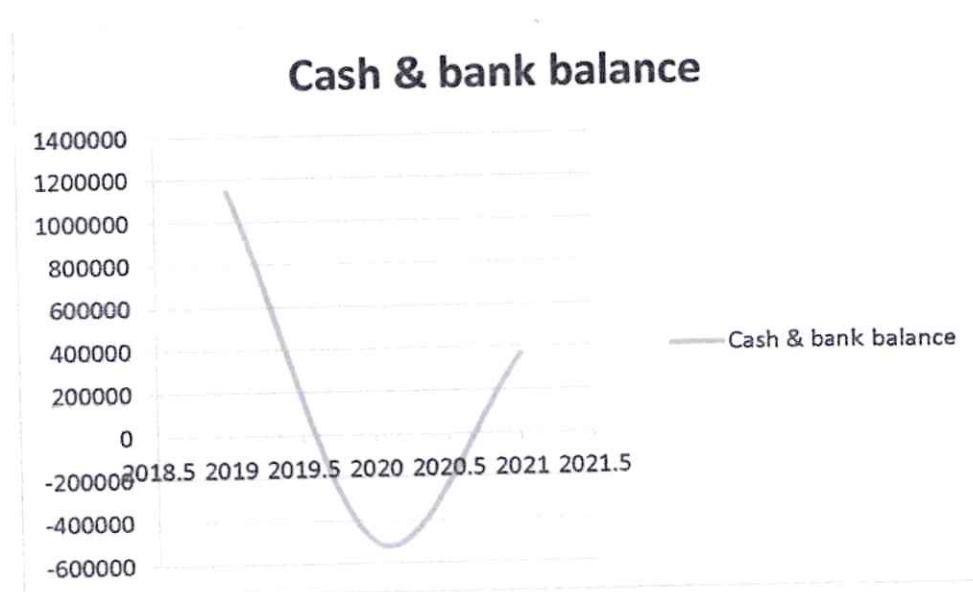
vi) Debtors and Creditors

Year	2021	2020	2019
Debtors	1270435	1456506.05	787872.05
Creditors	374854	701007.55	75465.00



vii) Cash and Bank Balances

Year	2021	2020	2019
Cash & bank balance	367756	-505252	1139915.00



**b) Teacher Student ratio:**

No of students	No. of Teachers	T/s Ratio	Teachers posted to the School	Teachers Transferred/Retired	Total TSC Teaches	Total B.O.M Teachers
527	22	1:24	1	1	11	11

SUBJECT	NO. OF TEACHERS
ENGLISH	3
KISWAHILI	3
MATHS	7
BIOLOGY	4
CHEMISTRY	3
PHYSICS	3
GEOGRAPHY	2
HISTORY	3
CRE	3
AGRICULTURE	2
B/STUDIES	3
COMPUTER STUDIES	1

1. English Literature- 3
2. Maths/Physics - 3
3. Business/ Maths - 3
4. Maths/Geography -1
5. Kiswahili/ Geography -1
6. CRE/ History – 2
7. CRE/ Kiswahili – 1
8. Kiswahili/ History - 1

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9. Biology / Chemistry - 3

10. Agriculture/Biology – 2

11. Computer -1

**Total = 22**

**Shortage vs TSC**

English lite – 2

History/CRE - 2

Biology/Chemistry - 2

Agriculture/Biology - 1

Kiswahili/History - 2

CRE/ Kiswahili – 1

Maths/Business – 1

Computer – 1

Maths/Physics – 1

**c) KCSE Mean score:**

YEAR	ENTRY	SET TARGET	MEAN SCORE	DEVIATION FROM TARGET	DEVIATION FROM PREVIOUS MEAN	NO OF STUDENTS TRANSITIONED TO INSTITUTIONS OF HIGHER LEARNING	REMARKS
2020	61	4.65	3.88	- 0.77	-0.65	7	Drop
2019	40	4.50	4.53	+ 0.03	+0.797	9	Improvement
2018	45	4.50	3.733	- 0.767	+0.563	4	Improvement

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

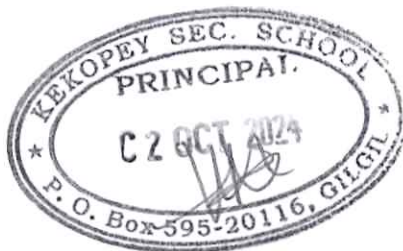
YEAR	NO. OF CANDIDATES
2020	61
2019	40
2018	45

**e) CAPACITY OF THE SCHOOL.**

YEAR	ENROLLMENT	CLASSROOMS	LABORATORIES	TOILETS	LIBRARY
2021	527	12	2	20	1
2020	437	11	2	20	1
2019	344	8	2	20	1

**f) Development projects carried out by the school as at 30<sup>th</sup> June 2021:**

PROJECT	FUNDING	AMOUNT
Construction of a Classroom	Ministry Of Education	1,2000,000



*Sign*

*School Principal*

### III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board 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 Kekopey 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 30<sup>th</sup> June, 2021, and of the school's financial position as at that date.

Name: Francesca Kaime  
Designation: Chairman, School Board of Management


Sign:   
Date: 05/09/2022

Name: James Gakure  
Designation: School Principal & Secretary to Board of Management

Sign:   
Date: 05/09/2022



Name: Jane Kabono  
Designation: Bursar/ Finance Officer

Sign:   
Date: 05/09/2022

# REPUBLIC OF KENYA



*Enhancing Accountability*

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

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

## **REPORT OF THE AUDITOR-GENERAL ON KEKOPEY SECONDARY SCHOOL FOR THE SIX (6) 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 funds 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 overall 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 Kekopey Secondary School – Nakuru County set out on pages 15 to 25, which comprise the statement of financial assets and financial liabilities as at 30 June, 2021, and the statement of receipts and

payments, statement of cash flows and statement of budgeted versus actual amounts for the six 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 Kekopey Secondary School - 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. Long Outstanding Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.1,270,435 in respect of fees arrears as disclosed in Note 11 to the financial statements. Included in the balance are receivables amounting to Kshs.783,134 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.1,270,435 could not be confirmed.

### **2. Unsupported Accounts Payables**

The statement of financial asset and financial liabilities reflects payables balance of Kshs.374,854 as disclosed in Note 12 to financial statements. This amount relates to the prepaid fees for the year under review. However, there were no schedules of analysis or ledgers to support the balance disclosed in the financial statements.

In the circumstances, the accuracy and completeness of accounts payables balance of Kshs.374,854 could not be confirmed.

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

## **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.7,619,751 and Kshs.7,623,529 respectively, resulting to an over-funding of Kshs.3,778. However, the School spent a balance of Kshs.7,355,367 against actual receipts of Kshs.7,623,529, resulting to an under-utilization of Kshs.268,162.

The under-utilization 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 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. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements**

The annual report and financial statements was not presented in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB). The annual report and financial statements had inconsistencies in pagination as page numbers were not printed/typed. Further, the values in the financial statements are not rounded to the nearest Kenya Shilling as provided under significant accounting policies on statement of compliance and basis for preparation of the financial statements. Some Notes referenced in the financial statements are not in tandem with the Note numbers referenced. The Notes are in reference to accounts receivables (Note 10 instead of Note 11), accounts payables (Note 11 instead of Note 12), funds brought forward (Note 12 instead of Note 13).

Further, the financial statements refer to the year ended 30 June, 2021 instead of six (6) months' period ended 30 June, 2021.

In the circumstances, Management did not comply the PSASB guidelines.

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

During the period 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 requirement from the Ministry of Education that the School's financial statements should have been 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. 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.3,344,377 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.183,400 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.183,400 could not be confirmed.

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

The statement of receipts and payments reflects an amount of Kshs.7,858,009 and Kshs.8,491,926 in respect of total receipts and payments respectively. However, during the year, Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

The audit was conducted in accordance with 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 governance were not effective.

### Basis for Conclusion

#### 1. Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register with nine (9) classes of fixed assets owned by the School. Among the assets listed is land whose size is indicated as fourteen (14) acres with historical cost of Kshs.336,000,000. However, land ownership documents were not provided for audit.

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

#### 2. Failure to Maintain a Fixed Assets Register

Annexure 2 to the financial statements reflects a summary of fixed assets held by the School. Management provided a listing of all the assets maintained in the School but failed to reflect the historical cost and additions as at the closure of the period ended 30 June, 2021, contrary to Regulation 143(1) of Public Finance Management (National Government) Regulations, 2015.

In the circumstances, the existence of effective controls in management of the School's assets could not be confirmed.

#### 3. Failure to Maintain Petty Cash Book for Office Expenses

Audit of cash management in the School revealed that the Finance Officer did not maintain a petty cashbook to record office expenses. Further, there was no imprests system to pay for daily subsistence allowances and other expenses. The office standing imprests was also not properly accounted for using receipts, petty cash vouchers, imprests surrender vouchers and relevant approvals.

In the circumstances, existence of effective measures in management of cash transactions 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 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 control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and governance.

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

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

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

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

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

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

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

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal 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 Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit

report. However, future events or conditions may cause the School to cease to continue to sustain its services.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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**

**18 September, 2024**

**KEKOPEY SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL**  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021

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

DESCRIPTION OF VOTE HEAD	Note	2020-2021	2019-2020
		Kshs	Kshs
<b>RECEIPTS</b>			
Capitation grants for tuition	1	571,819	634,987
Capitation grants for operations	2	3,581,242	4,706,100
School Fund Income- Parents' Contributions	3	3,704,948	2,879,031
School Fund Income- Other receipts	4	-	-
Proceeds from borrowings		-	-
<b>TOTAL RECEIPTS</b>		<b>7,858,009</b>	<b>8,220,118</b>
<b>PAYMENTS</b>			
Payments for Tuition	5	557,537	641,005
Payments for operations	6	3,468,697	5,312,526
Boarding and school fund payments	7	3,344,377	3,346,970
<b>TOTAL PAYMENTS</b>		<b>8,491,926</b>	<b>9,300,501</b>
<b>SURPLUS/DEFICIT</b>		<b>487,398</b>	<b>(1,080,383)</b>


The school financial statements were approved on 5<sup>th</sup> September 2021 and signed by:

For   
Sign:.....

Francesca Kaime  
Chair BOM

5<sup>th</sup> September 2022



 James Gakure  
School Principal/  
Secretary to BOM

5<sup>th</sup> September 2022

For   
Sign:.....

Jane Kabono  
Bursar/  
Finance Officer

5<sup>th</sup> September 2022

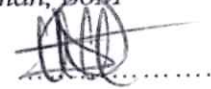
KEKOPEY SECONDARY SCHOOL  
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 For the year ended 30<sup>th</sup> June 2021

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


	Note	2020-2021	2019-2020
		Kshs	Kshs
<b>FINANCIAL ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
Bank Balances	8	359,754.90	(518,692.95)
Cash Balances	9	8,001.00	13,441.00
Short term Investment	10	-	-
<b>Total Cash and cash equivalent</b>		<b><u>367,755.90</u></b>	<b><u>(505,251.95)</u></b>
Account's receivables	10	1,270,435.05	1,456,506.05
<b>TOTAL FINANCIAL ASSETS</b>		<b>1,638,190.95</b>	<b>951,254.10</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts Payables	11	374,854.00	175,315.00
<b>NET FINANCIAL ASSETS</b>		<b>1,263,336.95</b>	<b>775,935.10</b>
<b>REPRESENTED BY</b>			
Accumulated Fund b/fwd	12	775,939.10	1,856,322.05
Surplus/Deficit for the year		487,397.85	(1,080,382.90)
<b>NET FINANCIAL POSITION</b>		<b>1,263,336.95</b>	<b>775,939.10</b>

The School's financial statements were approved on \_\_\_\_\_ 2021 and signed by:

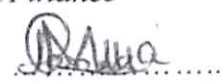
Name: Francesca Kaime  
 Chairman, BOM

For Sign: 

Date: 5<sup>th</sup> September 2022

Name: James Gakure  
 School Principal  
 BOM PRINCIPAL  
 Sign:   
 Date: 5<sup>th</sup> September 2022  
 Box 595-20116, Kakamega

Name: Jane Kabono  
 Bursar/Finance

For Sign: 

Date: 5<sup>th</sup> September 2022

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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
Lunch Programme	3469409.00	0	3469409.00	3470469.00	1060.00	100%
Repairs and maintenance	-	-	-	-	-	-
Local transport / travelling	-	-	-	-	-	-
Electricity and water	-	-	-	-	-	-
Medical	-	-	-	-	-	-
Administration costs	-	-	-	-	-	-
Activity	-	-	-	-	-	-
SMASSE	-	-	-	-	-	-
Fee on Boarding Equipment and Stores	-	-	-	-	-	-
<b>OTHER INCOME</b>						
Rent income	-	-	-	-	-	-
Income from farming activities	-	-	-	-	-	-
Insurance compensation	-	-	-	-	-	-
Income from Posho mill	-	-	-	-	-	-
Income from Bus Hire	-	-	-	-	-	-
Fee for hire of ground and equipment	-	-	-	-	-	-
Interest income	-	-	-	-	-	-
Income from any other investment	-	-	-	-	-	-
<b>TOTAL INCOME</b>	<b>7619751.00</b>	<b>0</b>	<b>7619751.00</b>	<b>7623529.00</b>	<b>(3278)</b>	<b>100%</b>
<b>(I) EXPENDITURE FOR TUITION</b>						
Textbooks and reference material	-	-	-	-	-	-
Exercise books	115000.00	0	115000.00	111385.00	3615.00	97%
Laboratory equipment	300000.00	0	300000.00	278,462.00	21538.00	93%
Internal exams	42600.00	0	42600.00	44554.00	(1954.00)	105%

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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
Teaching / learning materials	50000.00	0	50000.00	55693.00	(5696.00)	111%
Chalks	10000.00	0	10000.00	11138.00	(1138.00)	111%
Reference material	55,693.00	0	55693.00	50000.00	5693.00	90%
Teachers guides	-	-	-	-	-	-
Administration costs	-	-	-	-	-	-
Bank Charges	-	-	-	-	-	-
<b>(2) EXPENDITURE FOR OPERATIONS</b>						
Personal Emoluments	719010.00	0	719010.00	712320.00	6690.00	99%
Repairs, maintenance & improvements	1,528,000	0	1,528,000	1,529,065.00	1065.00	100%
Local transport / travelling	370000.00	0	370000.00	328000.00	42000.00	89%
Electricity, water and conservancy	186000.00	0	186000.00	180000.00	6000.00	97%
Medical	-	-	-	-	-	-
Administration costs	777000.00	0	777000.00	716008.00	60992.00	92%
Activity Expenses	-	-	-	-	-	-
Gratuity	-	-	-	-	-	-
SMASSE	-	-	-	-	-	-
<b>(3) EXPENDITURE FOR SCHOOL FUND</b>						
Personnel emoluments	-	-	-	-	-	-
Repairs, maintenance and improvements	-	-	-	-	-	-
Local transport / travelling	-	-	-	-	-	-
Electricity, water and conservancy	-	-	-	-	-	-
Medical Expenses	-	-	-	-	-	-
Administration costs	-	-	-	-	-	-

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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
Activity	-	-	-	-	-	-
Gratuity	-	-	-	-	-	-
Lunch programme	3469409.00	0	3469409.00	3,339,807.00	129602.00	96%
Boarding Equipment and Stores	-	-	-	-	-	-
Expenditure for Income Generating Activity	-	-	-	-	-	-
Insurance costs	-	-	-	-	-	-
Other expenses on investments	-	-	-	-	-	-
Rent Expenses	-	-	-	-	-	-
Bank Charges	-	-	-	-	-	-
Loan Interest Repayment	-	-	-	-	-	-
Loan Principal Repayment	-	-	-	-	-	-
Acquisition of Assets	-	-	-	-	-	-
<b>TOTALS</b>	<b>7622712.00</b>	<b>0</b>	<b>7622712.00</b>	<b>7355367.00</b>	<b>267345</b>	<b>96.5%</b>

- i. Over utilisation is due to increased capitation.
- ii. Under utilization of some voteheads is due to inflation

**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.

**X. NOTES TO THE FINANCIAL STATEMENTS**

**1 CAPITATION GRANT FOR TUITION**

	2020-2021	2019-2020
	Kshs	Kshs
Reference/library	52,600.00	25,503.00
Exercise books	114,598.00	243,235.00
Laboratory equipment	300,000.00	212,743.00
Internal exams	43,500.00	21,000.00
Teaching / learning materials	51,120.00	122,710.00
Chalks	10,000.50	9,796.00
Exams and assessment	-	-
Teachers guides	-	-
<b>Total</b>	<b>571,818.50</b>	<b>634,987.00</b>

**2 CAPITATION GRANT FOR OPERATIONS**

	2020-2021	2019-2020
	Kshs	Kshs
Personal emoluments	719,610.00	1,482,037.00
Repairs and maintenance	1,528,000.00	1,590,500.00
Local transport / travelling	370,000.00	447,560.00
Electricity and water	186,132.00	449,829.00
Medical	-	-
Administration costs	777,500.35	396,004.00
Activity	-	340,170.00
<b>Total</b>	<b>3,581,242.35</b>	<b>4,706,100.00</b>

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

	2020-2021	2019-2020
	Kshs	Kshs
Lunch Programme	3,470,469.00	2,879,031.00
Bursary	-	-
Arrears	234,479.00	-
Electricity and water	-	-
Medical	-	-
Administration costs	-	-
Activity	-	-
<b>Total</b>	<b>3,704,948.00</b>	<b>2,879,031.00</b>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2020-2021	2019-2020
	Kshs	Kshs
Fee on Boarding Equipment and Stores	Xxx	xxx
Rent income	Xxx	xxx
Income from farming activities	Xxx	xxx
Insurance compensation	Xxx	xxx
Income from Posho mill	Xxx	xxx
Income from Bus Hire	Xxx	xxx
Fee for hire of ground and equipment	Xxx	xxx
Income from grants and donations*	xxx	xxx
Interest income	Xxx	xxx
Dividends income	xxx	xxx
<b>Total</b>	<b>Xxx</b>	<b>xxx</b>

(Include an explanation on the kind and source of grants/ donations received by the school.)

5 PAYMENTS FOR TUITION

	2020-2021	2019-2020
	Kshs	Kshs
Textbooks and reference materials	55,693.00	25,756.00
Exercise books	111,385.00	244,975.00
Laboratory equipment	278,462.00	212,647.00
Internal exams	44,554.00	21,630.00
Teaching / learning materials	55,693.00	124,650.00
Chalks	11,138.00	9,538.00
Exams and assessment	-	-
Teachers guides	-	-
Administration Costs	-	-
Bank Charges	612.00	1,809.00
<b>Total</b>	<b>557,537.00</b>	<b>641,005.00</b>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

6 PAYMENTS FOR OPERATIONS

	2020-2021	2019-2020
	Kshs	Kshs
Personal emoluments	712,320.00	1,488,429.00
Service Gratuity	-	-
Administration Cost	716,008.00	785,246.00
Repairs and maintenance & improvements	1,528,000.00	1,701,037.00
Local transport / travelling	328,000.00	419,700.00
Electricity and water	180,000.00	429,457.00
Medical	-	148,487.00
Activity Expenses	-	340,170.00
SMASSE	-	-
Insurance Cost	-	-
Bank Charges	2,440.00	-
Acquisition of Assets	-	-
<b>TOTAL</b>	<b>3,466,768.00</b>	<b>5,312,526.00</b>

7 BOARDING AND SCHOOL FUND PAYMENTS

	2020-2021	2019-2020
	Kshs	Kshs
Lunch Programme	3,515,482.00	-
Bursary	62,000.00	-
Infrastructure Account	885,065.00	-
Local transport / travelling	-	-
Electricity and water	-	-
Medical Expenses	-	-
Administration costs	-	15,959.95
Lunch Programme	-	3,331,010.00
Bank Charges	5,074.00	-
Expenses on Income Generating Activities	-	-
Fee on Boarding Equipment and Stores	-	-
Rent Expenses	-	-
Insurance Cost (Life Property)	-	-
Loan Principal repayment	-	-
Loan Interest repayment	-	-
Acquisition of Assets	-	-
<b>TOTAL</b>	<b>4,467,621.00</b>	<b>3,346,969.95</b>

Expenses on income generating activities\*\* should include all costs relating to the school earnings on other receipts as recorded in note 4. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2020-2021	2019-2020
		Kshs	Kshs
Tuition Account		15,699.40	1,417.90
Operations Account		115,828.05	4,380.70
School Fund Account/Boarding		225,535.45	(525,692.55)
Savings Account		-	-
Parent Association Development Account		-	-
Income generating activities Account		-	-
Infrastructural Account		2,692.00	1,201.00
<b>Total</b>		<b>359,754.90</b>	<b>(518,692.95)</b>

9 CASH IN HAND

Description	2020-2021	2019-2020
	Kshs	Kshs
Tuition Account	-	-
Operation Account	3,816.00	4,629.00
School Fund account	4,185.00	8,812.00
<b>Total</b>	<b>8,001.00</b>	<b>13,441.00</b>

10 SHORT TERM INVESTMENTS

Description	2020-2021	2019-2020
	Kshs	Kshs
Cooperative shares	xxx	xxx
Treasury Bills	xxx	xxx
Fixed deposit	xxx	xxx
Equity stock	xxx	xxx
Other investments	xxx	xxx
<b>Total</b>	<b>xxx</b>	<b>xxx</b>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

11 ACCOUNTS RECEIVABLE

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees arrears	1,270,435.05	1,456,506.05
Other non-fees receivables	-	-
Salary advances	-	-
Imprest	-	-
<b>Total</b>	<b>1,270,435.05</b>	<b>1,456,506.05</b>

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

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees arrears for current year	234,479.00	673,372.00
Fee arrears received during the year	(420,550.00)	-
Fees arrears for the previous year	673,372.00	44,747.00
Fees arrears for prior periods (over two years)	783,134.00	738,387.05
<b>Total</b>	<b>1,270,435.05</b>	<b>1,456,506.05</b>

12 ACCOUNTS PAYABLE

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	-	-
Prepaid fees	374,854.00	175,315.00
Retention monies	-	-
<b>Total</b>	<b>374,854.00</b>	<b>175,315.00</b>

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

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade creditors for current year	374,854.00	175,315.00
Trade creditors for the previous year	-	-
Trade creditors for prior periods (over two years)	-	-
<b>Total</b>	<b>374,854.00</b>	<b>175,315.00</b>

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

**13 FUND BALANCE BROUGHT FORWARD**

Description	2020-2021	2019-2020
	Kshs	Kshs
Bank balances	(518,692.95)	1,144,400.05
Cash balances	13,441.00	-
Short Term Investments	-	-
Receivables	1,456,506.05	787,387.00
Payables	(175,315.00)	(75,465.00)
<b>Total</b>	<b>(505,251.65)</b>	<b>1,856,322.05</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	2020-2021	2019-2020
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
<b>Total</b>	-	-

**15 Biological assets**

Description	Numbers	2020-2021	2019-2020
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees		437	-
Coffee or tea plantation		-	-
Poultry		-	-
<b>Total</b>		-	-

**16 Borrowings**

Description	2020-2021	2019-2020
	KShs	KShs
<b>a) Borrowings</b>		
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
<b>Balance at end of the year</b>	-	-

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**Other important disclosure notes**

**17 Stock/ Inventory**

<b>Description</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>KShs</b>	<b>KShs</b>
<b>b) Borrowings</b>		
Stock/ inventory at beginning of the year	xxx	xxx
Stock/ inventory purchased during the year	xxx	xxx
Stock/ inventory issued during the year	(xxx)	(xxx)
<b>Balance at end of the year</b>	<b>xxx</b>	<b>xxx</b>

**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 2 – SUMMARY OF FIXED ASSETS REGISTER**

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2021
Land 1	14ACRES		2,400,000			336,000,000
Buildings and structures	15classrooms		1,200,000			18,000,000
	1 sciencelab		4,000,00000			4,000,000
	7 block toilet		250,000			1,750,000
	4 unit teacher house		800,000			32,000,000
	2 gardener house		180,0000			360,000
Intangible assets	Exam software		60,000			60,000
	Accounting software		60,000			60,000
Office equipment, furniture and fittings	24,office lockers		5,000			120,000
	4,office tables		10,000			40,000
	12 teachres table		7,000			84,000
	530 students lockers and		5,000			2,650,000

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Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2021
	chairs					
	52 office chair		6,000			312,000
	12 white board and grid board		8,000			96,000
ICT Equipment, and Other ICT Assets	8 desk top		27,000			216,000
	8 laptop		40,000			216,000
	5 projectors		50,000			250,000
	1 projector screen		14,000			14,000
	2 printers		25,000			50,000
	1 copy printer		230,000			230,000
Tools and apparatus	Labarotoly apparatus and equipment's					
Textbooks	Course book					
	190 revision books		1100			208,000
Water storage	10 plastic water tank		28,000			280,000
	2 dispenser		6,000			12,000
Kitchen wares	4 sufuria		160,000			640,000
	4 jikos		160,000			640,000

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<b>Asset class</b>	<b>Date purchased</b>	<b>Location</b>	<b>Historical Cost b/f (Kshs) 1<sup>st</sup> July 2021</b>	<b>Additions during the year (Kshs)</b>	<b>Disposals during the year (Kshs)</b>	<b>Historical Cost c/f (Kshs) 30<sup>th</sup> June 2021</b>
	24 plates ,cups and spoons		120			2,880
	4 thermos flask		1,200			4,800
<b>Total</b>						<b>95,763,680</b>

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