

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

THE NATIONAL ASSEMBLY PAPERS LAID

REPORT

DATE: 23 JUL 2025

DAY.

Wednesday

TABLED BY:

OF

CLERK-AT THE TABLE:

Hon (Or) Robert Pukode Mwangi on behalf of the Leader of the Majority Party

Halima Suleman

PARLIAMENT OF KENYA LIBRARY

THE NATIONAL ASSEMBLY PAPERS LAID

DATE: 23 JUL 2025

DAY: Wednesday

TABLED BY:

Hon. Owen Baya (Deputy Majority Leader)

CLERK-AT THE TABLE:

Anastacia

THE AUDITOR-GENERAL

ON

UTUMISHI BOYS ACADEMY

FOR THE YEAR ENDED 30 JUNE, 2024

NAKURU COUNTY

Revised 30th June 2024.



UTUMISHI BOYS' ACADEMY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

2. Key School Information and Management**(a) Background information**

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

The school was registered in 02/2017 under registration number 32S30000104 and is currently categorized as a National public school established, owned and operated by the Government.

The school is a boarding school and had 1,567 number of students as at 30th June 2024. Form 1 has 9 streams, form 2 has 8 streams, form 3&4 has 7 streams and 66 teachers of which 18 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	MS. MIRIAM N MULI	Chairman	23/5/2022
2	DR.MAINA S GITONGA	Secretary - Principal	23/5/2022
3	MR.ALBERT MASESE	Member	23/5/2022
4	MR.CHARLES OWINO	Member	23/5/2022
5	MRS.RACHAEL WAMUTE	Member	23/5/2022
6	MR.ELIJAH N MBITI	Member	23/5/2022
7	MS.NANCY SANG	Member	23/5/2022
8	MS.ANN NYOKABI KANGARA	Member – Rep CEB	23/5/2022
9	MS.WAMAITHA KIMANI	Member Rep Teachers	23/5/2022
10	MS.MIRIAM N MULI DR.MESHACK M MUTUNGI,PHD,MBS MS.RACHEL N MUNGE	3 Members - Sponsor	23/5/2022
11	MR.BEN OMWANDHO	Member - Community	23/5/2022
12	MR.JOSEPH KANYIRI	Member Special Needs	23/5/2022
13	OLIVER KIPNGETICH	Rep Students	23/5/2022

The functions of the School Board of Management are to:

- 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, of 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	1.MADAM MIRIAM N MULI 2.RICHARD NGATIA 3.MAINA S GITONGA 4.EVANS AYAO 5.RACHAEL WAMUTE 6.JOSEPH KANYIRI	CHAIRPERSON INTERIM CHAIR SECRETARY MEMBER MEMBER MEMBER	1 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2
2	Audit Committee	1.JOSEPH KANYIRI 2.ANN NYOKABI 3.MR ELIJAH MBITI 4.MR EVANS AYAO	CHAIRPERSON SECRETARY MEMBER MEMBER	1 out of 1 1 out of 1 1 out of 1 1 out of 1
3	Finance, procurement and general purposes Committee	1.MR RICHARD NGATIA 2.DR.MUSYOKI MUTUNGI PHD,MBS 3.MR.BEN OMWANDHO 4.DR.MAINA S GITONGA	CHAIRPERSON MEMBER MEMBER SECRETARY	1 out of 1 1 out of 1 1 out of 1 1 out of 1
4	Academic Committee	1.DR MUSYOKI MUTUNGI,PHD,MBS 2.MS.RACHAEL WAMUTTE 3.MS.RACHAEL MUNGE 4.MS.WAMAITHA KIMANI	CHAIRPERSON MEMBER MEMBER SECRETARY	3 out of 3 3 out of 3 3 out of 3 3 out of 3
5	Development Committee	1.MR.RICHARD NGATIA 2.DR.MUSYOKI MUTUNGI,PHD,MBS 3.MR BEN OMWANDHO 4.MR MAINA S GITONGA	CHAIRPERSON MEMBER MEMBER SECRETARY	1 out of 1 1 out of 1 1 out of 1 1 out of 1
6	Discipline and welfare Committee	1.MR EVANS AYAO 2.MS. NANCY SANG 3.MS.WAMAITHA KIMANI 4.MS.EDITH NGIGI	CHAIRMAN MEMBER MEMBER MEMBER	1 out of 1 1 out of 1 1 out of 1 1 out of 1

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

		5.MR.CHARLES OWINO 6.MR.SAMSON WAINAINA (D/PRINCIPAL)	MEMBER SECRETARY	1 out of 1 1 out of 1
7	Adhoc Committee (if any during the year)	1.MR.RICHARD NGATIA 2.MR.BEN OMWANDHO 3.MR.JOSEPH KANYIRI 4.MS.RACHAEL MUNGE 5.DR.MAINA S GITONGA	CHAIRPERSON MEMBER MEMBER MEMBER SECRETARY	1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1

(d) School operation Management

For the financial year ended 30th June, 2024 the school's day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	DR.MAINA S GITONGA	313205
2	Deputy Principal	MR.SAMSON WAINANA	465219
3	School Bursar	MRS.PHYLIS W KITHINJI	N/A

(e) Schools contacts

Post Office Box: 20-20116
 Telephone: 050-4015451/0799-600200
 E-mail: utumishiacademy@gmail.com

(f) School Bankers

The school operated seven (7) bank accounts and two MPESA pay bill: -

- Name of Bank: KENYA COMMERCIAL BANK
 Branch: GILGIL
 Account Number:1109299796
 P.O BOX 290-20116, GILGIL
- Name of Bank: EQUITY BANK
 Branch: GILGIL
 Account Number:0770297589171
 P.O BOX 56-20116, GILGIL
- Name of Bank: KENYA COMMERCIAL BANK
 Branch: GILGIL
 Account Number:1109300565
 P.O BOX 290-20116, GILGIL
- Name of Bank: KENYA COMMERCIAL BANK
 Branch: GILGIL
 Account Number:1109300662
 P.O BOX 290-20116, GILGIL
- Name of Bank: KENYA COMMERCIAL BANK
 Branch: GILGIL
 Account Number:1237005779
 P.O BOX 290-20116, GILGIL
- Name of Bank: KENYA COMMERCIAL BANK
 Branch: GILGIL
 Account Number:1106199081
 P.O BOX 290-20116, GILGIL
- Name of Bank: EQUITY BANK
 Branch: GILGIL
 Account Number:0770283096426
 P.O BOX 56-20116, GILGIL
- MPESA Pay Bill No. 522123 Account number: 20284k attached to KCB bank account
 Number 1109299796
- MPESA Pay Bill No. 247247 Account number: 589171# attached to Equity bank account
 Number 0770297589171

(g) Independent Auditors

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

3. Summary Report of Performance of The School

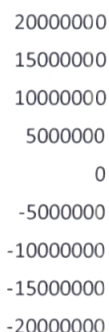
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance

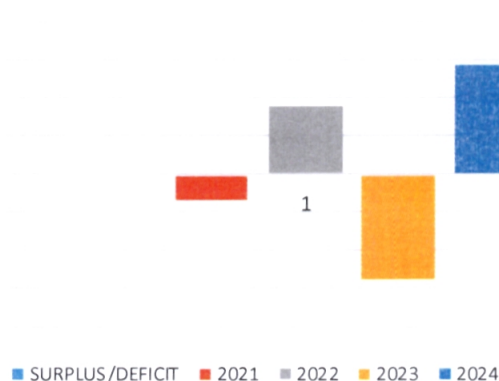
- Surplus/ deficit for the year and a comparison of the same for the last three years

SURPLUS/DEFICIT

2021	(3,263,708.00)
2022	8,874,833.00
2023	(13,642,487.00)
2024	14,286,498.00



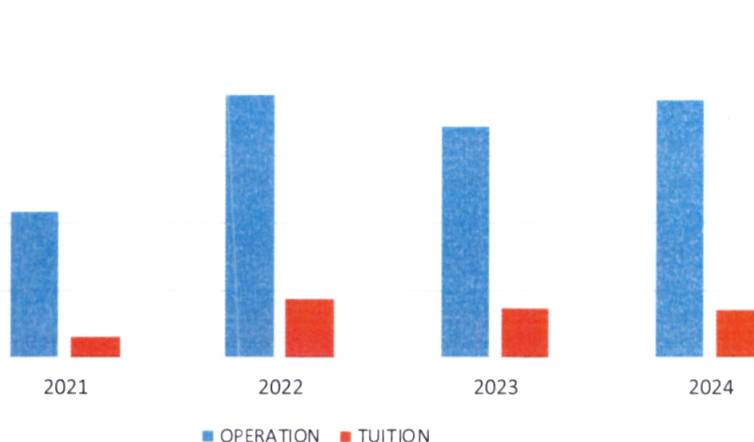
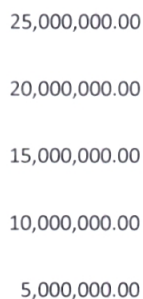
SURPLUS/DEFICIT



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

YEAR	OPERATION	TUITION
2021	10,845,720.00	1,692,862.00
2022	19,575,909.00	4,418,188.00
2023	17,202,928.00	3,745,927.00
2024	19,241,499.00	3,642,590.00

CAPITATION GRANT FROM MINISTRY

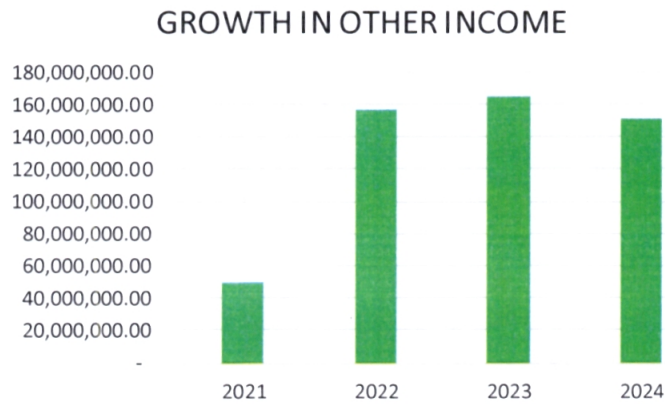


RATIO OF CAPITATION GRANT PER STUDENT			
YEAR	GRANT	NO OF STUDENTS	PER STUDENT
2021	12,538,582.00	1337	9378.1
2022	23,994,097.00	1337	17946.2
2023	20,948,855.00	1363	15369.7
2024	22,884,089.00	1567	14603.8

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

GROWTH OF OTHER INCOME

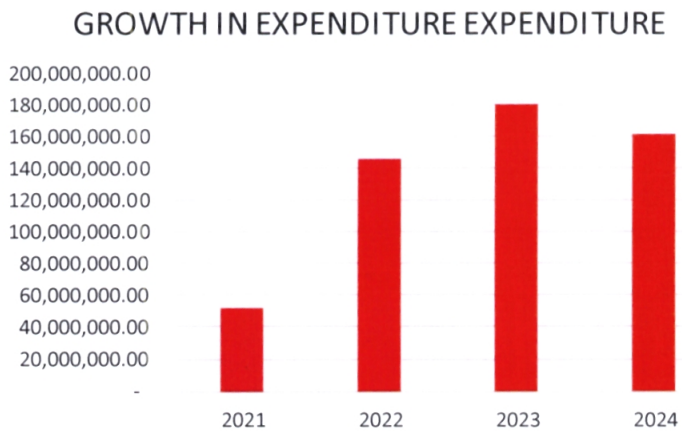
YEAR	INCOME
2021	50,221,440.00
2022	156,726,144.00
2023	165,643,145.00
2024	151,502,501.00



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

GROWTH IN EXPENDITURE

YEAR	EXPENDITURE
2021	52,645,073.00
2022	146,484,765.00
2023	180,661,742.00
2024	161,933,482.00



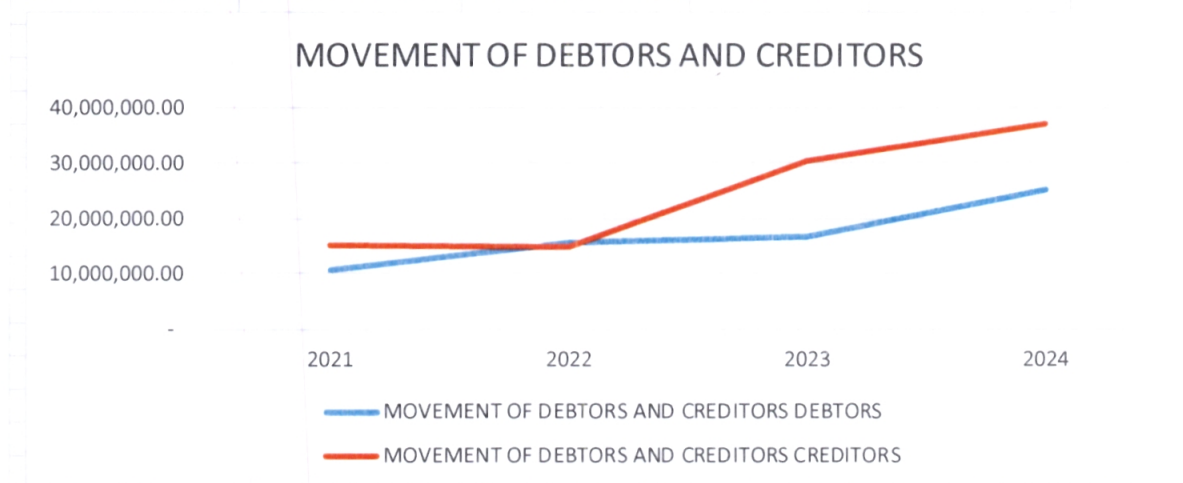
UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

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

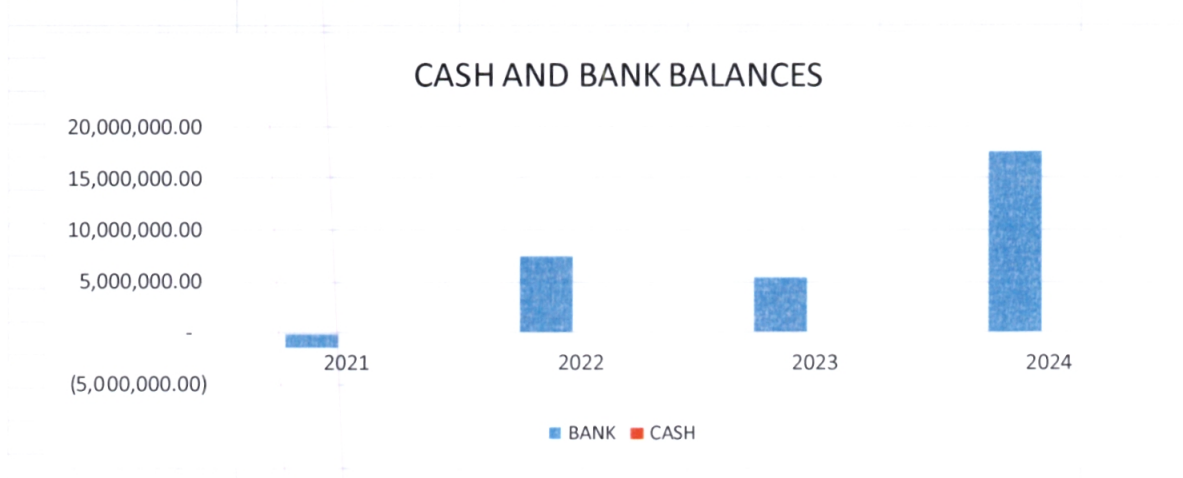
MOVEMENT OF DEBTORS AND CREDITORS

YEAR	DEBTORS	CREDITORS
2021	10,920,280.00	15,337,123.00
2022	15,530,615.00	14,996,453.00
2023	16,829,760.00	30,540,335.00
2024	25,165,480.00	37,042,665.00



CASH AND BANK BALANCES

YEAR	BANK	CASH
2021	(1,474,953.00)	61,791.00
2022	7,432,512.00	29,159.00
2023	5,329,294.00	53,888.00
2024	17,693,853.00	142,437.00



b) Teacher Student ratio:

Year	No. of students	Teachers	Ratio
30-06-2024	1567	66	23.74

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

c) The mean score in the 2021-2024 KCSE:

UTUMISHI ACADEMY					
YEAR	MEAN SCORE	CANDIDATURE	QUALIFIED TO UNIVERSITY	TARGET	REMARKS
2023	7.96	324	294	10.5	NOT ATTAINED
2022	7.89	311	243	11.4	NOT ATTAINED
2021	8.27	334	284	10.6	NOT ATTAINED
2020	8.53	300	273	10.4	NOT ATTAINED

d) Number of Candidates in the 2020-2023 KCSE:

UTUMISHI ACADEMY	
YEAR	CANDIDATURE
2023	324
2022	311
2021	334
2020	300

e) The capacity of the school:

No. of students	1567
Dining halls	2
Dormitories	6
Staff toilets	34
Staff urinals	5
Students' toilets	97
Students' urinals	42
Laboratories	5
Classrooms	31
Technical rooms	5
Workshops	4
Library	1
Kitchen	1
Computer lab	1
Departmental offices	16
Administrative offices	5
Stores	4
Bakery	1
Garage	1
Slaughter house	1
Guardrooms	2

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
2 Workshop classes	parents	Paid and completed	3,950,520	3,950,520	COMPLETE

PRINCIPAL
UTUMISHI BOYS ACADEMY
P.O. BOX 20, GILGIL



.....
School Principal

M. A. S. G.
5/6/25


4. Statement of School Management Responsibility

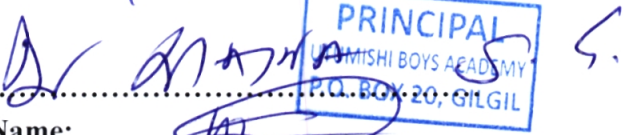
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board (PSASB) 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 keep all proper books and records of accounts of the income, expenditure, and assets of the institution.


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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2024, and of the school's financial position as at that date.


.....
Name: MS MIRRIAM MULI
Designation: Chairman, School Board of Management
Date: 5/6/25


.....
Name:
Designation: School Principal & Secretary to Board of Management
Date: 5/6/25




.....
Name: PHYLLIS KITHINJI
Designation: Bursar/ Finance Officer
Date: 5/6/25

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 UTUMISHI BOYS ACADEMY FOR THE YEAR ENDED 30 JUNE, 2024 – NAKURU COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Utumishi Boys Academy set out on pages 1 to 21, which comprise of the statement of financial assets and liabilities as at 30 June, 2024 and the statement of receipts and payments, statement of cash flows and the statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in

Report of the Auditor-General on Utumishi Boys Academy for the year ended 30 June, 2024 - Nakuru County

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Utumishi Boys Academy as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act. 2013.

Basis for Qualified Opinion

1. Lack of Land Ownership Documents

Annex 2 to the financial statements on the summary of fixed assets register reflects fixed assets with a total value of Kshs.369,046,550. The balance includes the land on which the school is situated and whose size and value have not been disclosed in the summary of the fixed assets. However, review of records maintained by Management revealed that ownership of the land had not yet been fully transferred to the School. As at the time of audit in May, 2025, the only ownership document provided by the Management was a letter by the Anti-Stock Theft Unit (ASTU) confirming allocation of the land to the School.

In the circumstances, the accuracy, completeness, valuation and ownership of the School's fixed assets balance of Kshs.369,046,550 as at 30 June, 2024 could not be confirmed.

2. Unsupported Biological Assets

Note 17 to the financial statements reflects biological assets valued at of Kshs.87,500. Review of the assets' records provided for audit revealed the following unsatisfactory observations;

- i. The biological assets summary only disclosed the number and value of the maize plantation. However, the other items were presented in numbers without indicating the attached monetary values.
- ii. The School purchased cattle whose value amounted to Kshs.2,792,000 and which was not included in the summary of the biological assets.
- iii. Further, Management did not provide signed stock sheets listing the biological assets and an updated daily/monthly movement schedule as at 30 June 2024. Therefore, it was not possible to confirm the opening balances of the biological assets recorded as at 1 July, 2023.

In the circumstances, the accuracy and completeness of the biological assets balance of Kshs.87,500 as at 30 June, 2024 could not be confirmed.

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 budgeted revenue and actual on comparable amounts of Kshs.181,123,540 and Kshs.180,014,436 respectively resulting to an under collection of Kshs.1,109,104 or 1% of the budget. Further, the statement reflects that the School spent an amount of Kshs.166,239,700 against the actual receipts of Kshs. 180,014,436 resulting in an under absorption of Kshs.13,774,736 or 8% of the actual receipts.

The statement of budgeted versus actual amounts reflects total income budget of Kshs.181,123,540 against total expenditure budget of Kshs.166,857,275 resulting to a variance of Kshs.14,266,265. Management did not provide an explanation for the unbalanced budget contrary to the Regulation 33 (c) of the Public Finance Management (National Government) Regulations, 2015.

The under absorption affected the planned activities of the School 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 communicate in my report.

Other Matter

1. Unresolved Prior Year Matters

In the audit report of the previous year, some 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 has not indicated how the issues raised have been resolved or otherwise in the progress on follow up of auditor's recommendations in the financial statements. No explanation has been provided for this unsatisfactory situation.

2. Accuracy of Student Enrolment Data

Review of documents provided for audit and the National Education Management Information System (NEMIS) records, revealed that the school had enrolled 1,567 students as at 30 June, 2024. However, the register of students maintained by the School

indicated that there were 1,574 students in June, 2024 resulting to a variance of seven (7) students. No satisfactory reason was given as to why the data on the seven (7) students had not been uploaded or updated on NEMIS. Funds for the students not registered on NEMIS were therefore not disbursed by the Ministry of Education since the ministry uses records updated on NEMIS to release funds to schools for capitation.

In the circumstances, the capitation fees shortfall may have affected the school's planned activities and its overall objectives.

Other Information

Management is responsible for the other information set out on page iii to xiii which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the School's financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

My opinion on the financial statements does not cover the Other Information and accordingly, I do not express an audit opinion or any form of assurance conclusion thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the 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

Review of records provided for audit, revealed that the School transferred co-curricular funds amounting to Kshs.877,000 to the Sub-County 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.877,000 could not be confirmed.

2. Irregularities in Procurement Processes

The statement of receipts and payments reflects total payments of Kshs.166,239,700 as disclosed in Notes 6, 7, 8 and 9(a) to the financial statements. Review of payment vouchers and supporting documentation for various procurements of goods, services and works revealed the following procurement anomalies:

- i. In some instances, quotations were not sent to different suppliers and it was not possible to determine if the goods and services were competitively procured. This is contrary to Section 106 (2)(d) of Public Procurement and Asset Disposal Act, 2015 which states that at least three persons shall submit their quotations prior to evaluation.
- ii. The payment vouchers were not supported with professional opinions and evaluation minutes. Therefore, it was not possible to confirm that the goods and services were competitively procured contrary to Sections 80 and 84 of the Public Procurement and Asset Disposal Act, 2015.
- iii. There was no evidence that the goods were inspected after delivery to confirm if what was requested is what was delivered. This is contrary to Section 48 (1) and (3) of the Public Procurement and Asset Disposal Act, 2015.
- iv. Goods received and issued were not supported with counter requisition and issue voucher to confirm the user department was issued with the respective items. This is contrary Regulation 166 of the Public Procurement and Asset Disposal Regulations, 2020 which states that an accounting officer of a procuring entity shall ensure proper management and distribution of inventory, stores and assets by ensuring that they are received and taken on charge.
- v. Review of procurement records reveals that the School Management did not adhere to the Public Procurement and Disposal Act, 2015 provision on issuance of 30% of the tenders awarded to the Youth, Women and Persons leaving with Disability and the 2% of the 30% of the tenders to the people leaving with disability.
- vi. Management did not adhere to the Ministry of Education operational manual which provides that all payment vouchers, local purchase orders receipts and goods received notes and other supporting documents should be numbered and filed systematically and chronologically by their dates to enhance ease of retrieval and review by management, internal and external auditors, or other independent reviewers.
- vii. Veterinary services were engaged without issuance of local service orders and it was therefore not clear how the supplier was identified for slaughtering services among other services.

- viii. Disposal of cows was done but there was no disposal committee and no report for the estimated value of Kshs. 2,792,000 which was the purchasing cost of the biological assets (cows and bulls) and which was not disclosed in the financial statements.

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

3. Failure to Maintain Imprests Register

The statement of receipts and payments reflects expenditure on operations of Kshs.10,271,134 and boarding and school fund of Kshs.147,350,314 as disclosed in Notes 7 and 9 to the financial statements respectively. Included in the expenditure are amounts incurred on local transport and travel expenses of Kshs.1,372,932 and Kshs.4,734,919 respectively all totaling to Kshs.6,107,851 which were spent through the issuance of imprests.

However, review of the records provided by Management revealed that the School did not maintain imprests register contrary to Regulations 93(4)(c) and 93(5) of the Public Finance Management (National Government) Regulations, 2015.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require 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 effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Long Outstanding Accounts Receivable

The statement of financial assets and liabilities reflects accounts receivables balance of Kshs.25,165,480 against the prior year balance of Kshs.16,829,760 representing an increase of Kshs.8,335,720 or 50%. The balance of Kshs.25,165,480 includes an amount of Kshs.24,753,654 in respect of school fees arrears which further includes an amount of Kshs.12,833,802 or 52% which has been outstanding for more than one (1) year.

However, Management did not provide the schedules on school fees balances for periods over 3 years. Further, the detailed ageing analysis in support of the accounts receivable balance in the financial statements was not provided. In addition, Management did not provide evidence of the measures that the School has instituted to enhance the recovery of the outstanding fees balances.

Further, the balance of Kshs.25,165,480 includes an amount of Kshs.411,826 in respect of accommodation advance which had increased from the previous year's balance of Kshs.195,156. However, the listing indicating details of the staff advances and an aging analysis was not provided to support the balance. Similarly, it was not possible to determine the mechanisms put in place to recover the advances from staff.

In the circumstances, the recoverability of school fees arrears amounting to Kshs.12,833,802 from students who may have completed their studies and accommodation advance amount of Kshs.411,826 could not be confirmed.

2. Lack of an Approved Fraud Policy

During the year under review, the school did not have in place an approved fraud management policy to assist in detecting and preventing fraud. The policy provided for audit verification had not been approved and the Board minutes showing the process of establishing and adopting the policy were not provided for audit verification. Further, management had not implemented the policy and it was therefore not possible to tell what measures management had put in place that could assist in detection and prevention of fraud contrary in line with Regulation 165(1) of the Public Finance Management (National Government) Regulations, 2015.

In the circumstances, Management may not be in a position to identify, detect and prevent fraud in the School.

3. Lack of Risk Management Strategies and Other Key Policies

During the year Management had not implemented the risk management policy. Further, Management did not provide any evidence inform of a risk register or risk assessment report to indicate that formal risk assessments had been conducted or that the school had any strategy or any specific controls that had been put in place to mitigate operational, legal and financial risks. This is contrary to Regulation 165 (1) of the Public Finance Management (County Government Regulations) 2015.

In addition, it was observed that although the school had key policies like the disaster recovery plan/business continuity plan, human resource policy and finance policy, the policies had not been approved. Similarly, the Board minutes indicating the process of establishing and adopting the policies were not provided for audit verification. It was therefore not possible to confirm how the school adopted the policies without the proper approvals and authority.

In the circumstances, the effectiveness of internal controls, risk management and governance could not be confirmed.

4. Lack of Information Technology (IT) Policy, Strategic Plan and Committee

Review of information technology (IT) environment revealed that the School does not have an approved ICT policy, user management standards and procedures addressing IT users, security, access to IT environments and environmental controls. Further, the School has not established IT strategic and steering committees, and an approved IT strategic plan that supports business requirements. In addition, there is no back-up retention strategy and there are no formal documented and approved processes to manage upgrades which means that unauthorized changes can be made without change request documentation.

The IT department further lacks a formal emergency procedure which stipulates the procedures and steps for the users to follow in case of an emergency or a disruption which would lead to business interference.

In the circumstances, the non-establishment of an IT Policy, IT strategic plan and committee could result in data loss, theft and disruption of services.

5. Failure to Develop a School Improvement Plan

During the year under review, Management did not develop a school improvement plan to be used to measure the School's improvement activities, improve accountability, keep the School in focus in achieving its targets, prioritize its needs, ensure prudent utilization of resources and to help improve the School's performance as well as promote teamwork. There was also no evidence that the school had formed a school improvement planning team as required.

In the circumstances, the effectiveness of the School's improvement planning process as contemplated in the guidelines from Ministry of Education could not be confirmed

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

Responsibilities of the Management and 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 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 comply 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

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with IFPP will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, SBS
AUDITOR-GENERAL

Nairobi

18 June, 2025

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

6. Statement Of Receipts and Payments for the Year Ended 30th June 2024

Description Of Vote Head	Note	2023-2024	2022-2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	3,642,590.00	3,745,927.00
Government grants for operations	2	19,241,499.00	17,202,928.00
Government Grants for infrastructure	3	-	-
School fund income- parents' contribu	4	146,001,906.00	147,109,873.00
Miscellaneous incomes	5	11,128,441.00	18,533,274.00
Total Receipts		180,014,436.00	186,592,002.00
Payments			
Tuition	6	2,456,790.00	3,856,597.00
Operations	7	10,271,134.00	10,769,002.00
Infrastructure	8	5,649,700.00	5,340,795.00
Boarding and school fund	9	147,350,314.00	180,268,095.00
Total Payments		165,727,938.00	200,234,489.00
Surplus/Deficit		14,286,498.00	(13,642,487.00)

The school financial statements were approved on 5th June 2025 and signed by:

.....
 Name: *Ms MINDAM MULI*
 Chair BOM
 Date: *5/06/25*

Dr MANDIA S.G.
 Name: **PRINCIPAL**
 School Principal/ Secretary to
 BOM
 P.O. BOX 20, GILGIL
 Date: *5/06/25*

.....
 Name: *PHYHIS LITHINGI*
 Bursar/ Finance Officer
 Date: *5/6/25*


UTUMISHI BOYS' ACADEMY




Annual Report and Financial Statements For the year ended 30th June 2024

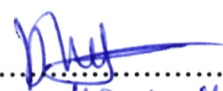
7. Statement of Assets and Liabilities as at 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	17,693,853.00	5,329,294.00
Cash balances	11	142,437.00	53,888.00
Short term investments	12	-	-
Total cash and cash equivalent		17,836,290.00	5,383,182.00
Account's receivables	13	25,165,480.00	16,829,760.00
Total financial assets (a)		43,001,770.00	22,212,942.00
Financial liabilities			
Accounts payables	14	37,042,665.00	30,540,335.00
Total Financial Liabilities (b)		37,042,665.00	30,540,335.00
Net financial assets (a-b)		5,959,105.00	(8,327,393.00)
Represented by			
Accumulated fund b/fwd	15	(8,327,393.00)	5,315,089.00
Surplus/deficit for the year		14,286,498.00	(13,642,487.00)
Net Assets		5,959,105.00	(8,327,393.00)

The school's financial statements were approved on 5th June 2025 and signed by:


 Name: Mrs MIRRIAM MULI
 Chair BOM
 Date: 5/06/25


 Name: 
 School Principal/Secretary to BOM
 Date: 5/6/25



 Name: Phyllis Kichugi
 Bursar/ Finance Officer
 Date: 5/6/25

8. Statement of Cash Flows for the Year Ended 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		3,642,590.00	3,745,927.00
Government grants for operations		19,241,499.00	17,202,928.00
Government grants for infrastructure		-	-
School fund income- parents contributions/ fees		140,374,060.00	147,156,369.00
Other income		11,128,441.00	18,533,274.00
Total receipts		174,386,590.00	186,638,498.00
Payments			
Cash outflows for tuition		2,456,790.00	3,856,597.00
Cash outflows for operations		10,271,134.00	10,769,002.00
Cash outflows Boarding/lunch and school fund payments		143,555,858.00	168,329,545.00
Cash outflows Income Generating			-
Total payments		156,283,782.00	182,955,144.00
Net cash inflow/outflow from operating activities		18,102,808.00	3,683,354.00
Cash flow from investing activities			
Acquisition of assets		(5,649,700.00)	(5,340,795.00)
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		(5,649,700.00)	(5,340,795.00)
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		-	-
Net increase/decrease in cash and cash equivalents		12,453,108.00	(1,657,438.00)
Cash and cash equivalent at beginning of the FY		5,383,182.00	7,040,620.00
Cash and cash equivalent at end of the FY		17,836,290.00	5,383,182.00

The school's financial statements were approved on 5th June 2025 and signed by:

Name: *Ns Mirriam Muli* Name: *Mark S.S* Name: *Phyllis Githungo*
 Chair BOM School Principal/ Secretary to BOM Bursar/ Finance Officer
 Date: *05/06/25* Date: *5/06/25* Date: *5/6/25*

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Exercise Books	950,000.00	-	950,000.00	950,000.00	100%
Laboratory Equipment	728,350.00	1,099,100.00	1,827,450.00	1,850,000.00	101%
Internal Exams	24,000.00	-	24,000.00	25,203.00	105%
Teaching / Learning Materials	750,000.00	-	750,000.00	800,000.00	107%
Exams And Assessment	17,000.00	-	17,000.00	17,387.00	102%
TOTAL	2,469,350.00	1,099,100.00	3,568,450.00	3,642,590.00	
(2) Capitation Grant on Operations					
Personnel Emoluments	4,352,900.00	-	4,352,900.00	4,093,401.00	94%
Repairs And Maintenance	-	1,576,440.00	1,576,440.00	1,576,440.00	100%
Local Transport / Travelling	1,160,000.00	-	1,160,000.00	1,143,200.00	99%
Electricity, Water and Conservancy	2,218,500.00	-	2,218,500.00	2,199,839.00	99%
Medical/Insurance		1,631,250.00	1,631,250.00	1,512,600.00	93%
Administration Costs	2,118,450.00	-	2,118,450.00	2,123,392.00	100%
Activity	1,189,000.00	-	1,189,000.00	1,128,027.00	95%
Maintenance & Improvement MoE	5,655,000.00		5,655,000.00	5,464,600.00	97%
TOTAL	11,038,850.00	3,207,690.00	14,246,540.00	19,241,499.00	

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(3) Fees Charged on Parents		-			
Personnel Emoluments	11,923,350.00	1,500,000.00	13,423,350.00	13,701,049.00	102%
Repairs And Maintenance	3,072,550.00	3,650,000.00	6,722,550.00	7,311,296.00	109%
Local Transport / Travelling	5,235,950.00	1,650,000.00	6,885,950.00	7,478,537.00	109%
Electricity, Water and Conservancy	9,989,050.00	2,900,000.00	12,889,050.00	13,843,114.00	107%
Medical	851,150.00	400,000.00	1,251,150.00	1,202,106.00	96%
Administration Costs	5,022,800.00	2,950,000.00	7,972,800.00	8,143,666.00	102%
Activity	1,128,100.00	1,500,000.00	2,628,100.00	2,837,686.00	108%
Academic Improvement fund	32,872,950.00	3,500,000.00	36,372,950.00	37,144,282.00	102%
Fee On Boarding Equipment and Stores	57,850,650.00	-	57,850,650.00	54,340,170.00	94%
TOTAL	127,946,550.00	18,050,000.00	145,996,550.00	146,001,906.00	
4) Miscellaneous Income					
School magazine	-	200,000.00	200,000.00	198,224.00	99%
Career forms	-	156,000.00	156,000.00	153,694.00	99%
Breakages and losses		1,000,000.00	1,000,000.00	1,116,438.00	112%
Rent income	-	230,000.00	230,000.00	225,300.00	98%
Income From Farming Activities	-	5,000,000.00	5,000,000.00	4,575,466.00	92%
Students ID	-	243,000.00	243,000.00	243,100.00	100%
Tender	-	28,000.00	28,000.00	28,000.00	100%
Income from bakery	-	3,600,000.00	3,600,000.00	3,449,250.00	96%
Pocket money	-	1,200,000.00	1,200,000.00	1,138,969.00	95%
TOTAL		11,657,000.00	11,657,000.00	11,128,441.00	
Grand Totals	147,109,750.00	34,013,790.00	181,123,540.00	180,014,436.00	

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(6) Expenditure For Tuition					
Exercise Books	950,000.00	-	950,000.00	953,917.00	100%
Laboratory Equipment	728,350.00	-	728,350.00	729,350.00	100%
Internal Exams	24,000.00	-	24,000.00	25,000.00	104%
Teaching / Learning Materials	750,000.00	-	750,000.00	723,763.00	97%
Exams And Assessment	17,000.00	-	17,000.00	17,000.00	100%
Bank Charges	-	6,917.00	6,917.00	6,920.00	100%
Total	2,469,350.00	6,917.00	2,476,267.00	2,455,950.00	
Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(7) Expenditure For Operations					
Personnel Emoluments	4,352,900.00	(1,000,000.00)	3,352,900.00	3,636,610.00	108%
Repairs, Maintenance & Improvements	-	2,600,000.00	2,600,000.00	2,824,660.00	109%
Local Transport / Travelling	1,160,000.00	300,000.00	1,460,000.00	1,372,932.00	94%
Electricity, Water and Conservancy	2,218,500.00	(500,000.00)	1,718,500.00	1,679,846.00	98%
Medical	-	140,000.00	140,000.00	132,860.00	95%
Administration Costs	2,118,450.00	(1,150,000.00)	968,450.00	907,252.00	94%
Activity Expenses	1,189,000.00	(1,189,000.00)	-	-	0%
Bank Charges	-	8,576.00	8,576.00	8,576.00	100%
	11,038,850.00	(790,424.00)	10,248,426.00	10,562,736.00	
(8) Expenditure For infrastructure					
Repair of classrooms	550,000.00	-	550,000.00	551,245.00	100%
Repair of dorms	1,100,000.00	-	1,100,000.00	1,080,813.00	98%
Purchase of furniture	1,205,000.00	-	1,205,000.00	1,207,000.00	100%
Purchase of equipment	1,600,000.00	-	1,600,000.00	1,600,000.00	100%
Repair of walk way	1,200,000.00	-	1,200,000.00	1,205,397.00	100%
Bank Ckarges	-	5,245.00	5,245.00	5,245.00	100%
	5,655,000.00	5,245.00	5,660,245.00	5,649,700.00	

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<i>(9) Expenditure For school fund/lunch/boarding</i>					
Personnel Emoluments	11,923,350.00	1,050,000.00	12,973,350.00	13,072,456.00	101%
Repairs, Maintenance and Improvements	3,072,550.00	2,000,000.00	5,072,550.00	5,226,418.00	103%
Local Transport / Travelling	5,235,950.00	-	5,235,950.00	4,734,919.00	90%
Electricity, Water and Conservancy	9,989,050.00	500,000.00	10,489,050.00	11,379,362.00	108%
Medical Expenses	851,150.00	(480,000.00)	371,150.00	338,737.00	91%
Administration Costs	5,022,800.00	800,000.00	5,822,800.00	6,025,598.00	103%
Activity	1,128,100.00	300,000.00	1,428,100.00	1,512,220.00	106%
Gratuity	-	20,000.00	20,000.00	20,000.00	100%
Academic Improvement Fund	32,872,950.00	2,150,000.00	35,022,950.00	37,128,077.00	106%
Boarding Equipment and Stores	57,850,650.00	-	57,850,650.00	53,947,740.00	93%
Expenditure For Income Generating Activity(farm)	-	8,631,606.00	8,631,606.00	8,631,606.00	100%
breakages losses	-	234,500.00	234,500.00	234,500.00	100%
Other Expenses On Income bakery	-	3,455,092.00	3,455,092.00	3,455,092.00	100%
Student Id	-	116,620.00	116,620.00	116,620.00	100%
Transport	-	1,200.00	1,200.00	1,200.00	100%
Bank Charges	-	26,960.00	26,960.00	26,960.00	100%
pocket money	-	1,224,809.00	1,224,809.00	1,224,809.00	100%
school magazine	-	495,000.00	495,000.00	495,000.00	100%
Sub Total	127,946,550.00	20,525,787.00	148,472,337.00	147,571,314.00	
Totals	147,109,750.00	19,747,525.00	166,857,275.00	166,239,700.00	

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

The school recognises all receipts from various sources when the event occurs, and the related cash has been received by the school. In addition, the school recognises all expenses when the event occurs, and the related cash has been paid out by the school. Income arising from school fees is recognised when the event occurs whether cash is received or not. Expenditure arising from operations is recognised when the event occurs irrespective of receipt of cash.

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. Accounts receivables also include school fees billed to parents for services rendered but not paid. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits, and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending the fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2024.

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	950,000.00	950,000.00
Laboratory Equipment	1,850,000.00	1,000,000.00
Internal Exams	25,203.00	250,000.00
Teaching / Learning Materials	800,000.00	850,000.00
Exams and assessment	17,387.00	695,927.00
Total	3,642,590.00	3,745,927.00

2 Government Grants for Operations

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Personnel Emoluments	4,093,401.00	4,445,803.00
Repairs And Maintenance	1,576,440.00	
Local Transport / Travelling	1,143,200.00	1,383,100.00
Electricity And Water	2,199,839.00	2,338,500.00
Medical	1,512,600.00	273,000.00
Administration Costs	2,123,392.00	1,792,000.00
Activity	1,128,027.00	738,525.00
Farm income	-	50,000.00
Maintenance Improvement Fund	5,464,600.00	6,182,000.00
Total	19,241,499.00	17,202,928.00

3 Government Grants for infrastructure

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Maintenance & Improvement		
Transition infrastructure grants	-	-
Administration Block/ Repair		-
Economic stimulus grants	-	-
Other (specify)(NGCDF and County)	-	-
Total	-	-

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

4 School Fund Income - Parents Contribution/Fees

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Personnel emoluments	13,701,049.00	12,967,324.00
Repairs and maintenance	7,311,296.00	6,172,730.00
Local transport / travelling	7,478,537.00	4,670,431.00
Electricity and water	13,843,114.00	13,144,553.00
Medical	1,202,106.00	1,116,850.00
Administration costs	8,143,666.00	8,123,672.00
Activity	2,837,686.00	1,743,563.00
Fee on Boarding Equipment and stores	54,340,170.00	58,760,768.00
PTA Academic Programme	37,144,282.00	40,409,982.00
Total	146,001,906.00	147,109,873.00
CASHFLOW ADJUSTEMENT		
LESS FEES ARREARS	(11,919,852.00)	(7,018,729.00)
	134,082,054.00	140,091,144.00
Add fees arrears recovered	3,800,802.00	5,719,584.00
Add prepaid fees	2,156,204.00	1,345,641.00
Add advance	335,000.00	
Total	140,374,060.00	147,156,369.00

5 Miscellaneous Incomes

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Rent Income	225,300.00	266,200.00
Income From Farming Activities (Inco	4,575,466.00	9,348,759.00
BREAKAGES AND LOSSES	1,116,438.00	
Career forms	153,694.00	155,488.00
Student ID	243,100.00	
Tender	28,000.00	
school magazine	198,224.00	507,672.00
Bakery	3,449,250.00	7,424,119.00
Pocket money	1,138,969.00	831,036.00
Total	11,128,441.00	18,533,274.00

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

6 Tuition

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Exercise Books	953,917.00	910,490.00
Reference materials	-	1,991,197.00
Laboratory Equipment	729,350.00	-
Teaching / Learning Materials	723,763.00	952,300.00
Exams And Assessment	17,000.00	-
Internal exams	25,000.00	-
Bank Charges	7,760.00	2,610.00
Total	2,456,790.00	3,856,597.00

7 Operations

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Personnel Emoluments	3,636,610.00	4,760,494.00
Service Gratuity	-	-
Administration Cost	907,245.00	731,982.00
Repairs And Maintenance & Improve	2,533,060.00	-
Local Transport / Travelling	1,372,932.00	1,794,037.00
Electricity And Water	1,679,846.00	2,855,409.00
Medical	132,860.00	-
Activity Expenses	-	618,220.00
Bank Charges	8,581.00	8,860.00
Total	10,271,134.00	10,769,002.00

8 Infrastructure

DESCRIPTION	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Maintenance Improvement Fund	-	-
Construction of laboratory	-	1,823,844.00
Repair Maintenance and Improv	1,205,397.00	2,279,291.00
Purchase of furniture	1,207,000.00	-
Purchase of equipment	1,600,000.00	560,410.00
Repair of dormitories	1,080,813.00	675,000.00
Repair of Classrooms	551,245.00	-
Bank Charges	5,245.00	2,250.00
Total	5,649,700.00	5,340,795.00

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

9 Boarding And School Fund

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Personnel Emoluments	13,072,456.00	11,375,213.00
Repairs And Maintenance & Improve	5,226,418.00	7,812,108.00
Local Transport / Travelling	4,734,919.00	7,247,500.00
Electricity And Water	11,379,362.00	8,987,735.00
Medical Expenses	338,737.00	393,473.00
Administration Costs	6,023,598.00	11,116,408.00
Activity	1,515,220.00	2,829,979.00
Student ID	116,620.00	-
Bank Charges	26,960.00	28,090.00
Fee On Boarding Equipment and Store	53,961,240.00	63,095,976.00
school magazine	495,000.00	450,000.00
Career Forms	-	155,500.00
transport	1,200.00	-
Pocket money	1,224,809.00	718,151.00
Bakery (Income Gen)	3,455,092.00	
breakages and losses	234,500.00	2,841,252.00
Farm (Income Gen)	8,586,606.00	13,948,451.00
Gratuity	20,000.00	-
PTA Academic Programme	36,937,577.00	49,268,259.00
Total	147,350,314.00	180,268,095.00
Casflow adjusted	-	-
Less sundry creditors	(34,886,455.00)	(28,903,768.00)
	112,463,859.00	151,364,327.00
Add sundry creditors	29,195,288.00	12,784,240.00
Add prepaid fees	1,345,041.00	4,180,978.00
Add advance paid	551,670.00	
Total	143,555,858.00	168,329,545.00

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	JUL 23 - JUN 24	JUL 22 - JUN 23
	Active/Dormant		Kshs	Kshs
KCB - Tuition Account	Active	1109300565	1,205,817.00	20,018.00
KCB - Operations Account	Active	110930662	3,480,348.00	266,184.00
KCB - School Fund Account	Active	1109299796	4,746,077.00	2,392,368.00
EQUITY-School Fund Account	Active	0770297589171	5,504,314.00	1,248,885.00
KCB - pta saving	Active	123035869	120,083.00	120,083.00
EQUITY-Bakery	Active	0770283096426	37,468.00	243,367.00
KCB-Farm	Active	1106199081	937,908.00	10,610.00
KCB - Infrastructure Account	Active	1237005779	1,661,838.00	1,027,779.00
Total			17,693,853.00	5,329,294.00

11 Cash In Hand

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
School Fund Account	48,129.00	33,650.00
Infrastructure	20,238.00	20,238.00
Income Generating Account	74,070.00	-
Total	142,437.00	53,888.00

12 Short Term Investments

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

13 Accounts Receivable

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Fees Arrears	24,753,654.00	16,634,604.00
Other Non-Fees Receivables		
Advance (list/schedule attached)	411,826.00	195,156.00
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	25,165,480.00	16,829,760.00

13 b) Ageing Analysis of Accounts Receivable

Description	JUL 23 - JUN 24		JUL 22 - JUN 23	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	11,919,852.00	48%	7,018,729.00	42%
Between 1- 2 years	3,217,927.00	13%	4,084,310.00	25%
Between 2-3 years	4,084,310.00	16%	-	0%
Over 3 years	5,531,565.00	22%	5,531,565.00	33%
Total (should tie to note 13 a)	24,753,654.00	100%	16,634,604.00	100%

14 Accounts Payable

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	34,886,461.00	29,195,294.00
Prepaid Fees	2,156,204.00	1,345,041.00
Total	37,042,665.00	30,540,335.00

14a. Ageing Analysis of Accounts Payable

Description	JUL 23 - JUN 24		JUL 22 - JUN 23	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	34,886,455.00	100%	29,195,294.00	100%
Between 1- 2 years	6.00	0%	-	0%
Between 2-3 years	-	0%	-	0%
Over 3 years	-	0%	-	0%
Total (should tie to note 14)	34,886,461.00	100%	29,195,294.00	100%

15 Fund Balance Brought Forward

Description	JUL 23 - JUN 24	JUL 22 - JUN 23
	Kshs	Kshs
Bank Balances	5,329,294.00	6,940,461.00
Cash Balances	53,888.00	100,159.00
Short Term Investments	-	-
Receivables	16,829,760.00	195,156.00
Payables	30,540,335.00	1,920,687.00
Total	(8,327,393.00)	5,315,089.00

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

Other important disclosure notes

IPSAS Cash Standard encourages an entity to disclose accrual-related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non-financial assets and liabilities.

16 Non-current Liabilities Summary

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Bank Loans	xxx	xxx
Outstanding Leases	xxx	xxx
Hire Purchase	xxx	xxx
Gratuity And Leave Provision	xxx	xxx
Others (specify)	xxx	xxx
Total	xxx	xxx

17 Biological assets

Description	Numbers	Insert Current FY	Insert Comparative FY
		Kshs	Kshs
Cattle	21	1,260,000	xxx
Goats	20	19,000	xxx
Maize	25 bags	87,500	xxx
Pigs	28	840,000	xxx
Sheep	28	182,000	xxx
Total	122	2,388,500	xxx

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	xxx	xxx
Borrowings during the year	xxx	xxx
Repayments during the year	(xxx)	(xxx)
Balance at the end of the year	xxx	xxx

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2024

Other important disclosure notes

19 Stock/ Inventory

Description	<i>JUL 23 - JUN 24</i>	<i>JUL 22 - JUN 23</i>
	Kshs	Kshs
Food stuffs	4,362,494	5,278,215
Lab consumables	2,730,250	2,500,600
Farm produce	0	0
Medication	42,150	0
Construction Materials	184,200	0
Others (stationeries, sport, cleaning materials)	3,630,250	2,910,678
	10,949,344	10,689,493

20 Progress On Follow Up of Auditor Recommendations

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

UTUMISHI BOYS' ACADEMY

Ref no.	Issue/observations from auditor	Description	Management comments	Status: (resolved/not resolved)	Timeline: (put a date when you expect the issue to be resolved)
1	Arithmetical Error in Accounts Payable Opening Balances	Previous year's accounts payable balance reported as Kshs. 21,771,513 (Note 4) differed from Kshs. 21,475,314, with a variance of Kshs. 296,199.	Conducted a review of prior year accounts payable, corrected ledger errors, and reconciled opening balances.	Resolved – 2024 statements reflect corrected balance of Kshs. 21,771,513.	N/A
2	Omission of Miscellaneous Income in Cash Flow Statement	Miscellaneous income of Kshs. 57,956,731 (Note 5) was omitted from the cash flow statement, violating IPSAS Cash Basis requirements.	Revised cash flow statement preparation, trained staff on IPSAS compliance, and included all cash inflows in 2024.	Resolved – 2024 cash flow statement includes all miscellaneous income.	N/A
3	Discrepancy in Infrastructure Payments	Infrastructure payments reported as Kshs.5,340,795 in receipts and payments but Kshs. 5,806,526 in cash flow statement, with a variance of Kshs.465,731.	Reconciled expenditure records, updated accounting systems for consistency across statements.	Resolved – 2024 statements reflect consistent expenditure figures.	N/A
4	Unconfirmed Direct Banking	Direct banking amounts of Kshs. 19,199,874 (Equity) and Kshs. 41,599,292 (KCB), totaling Kshs. 60,799,166, were untraceable and unsupported. Closing balance variances of Kshs. 415,275 (Operations: Kshs. 50,456; Infrastructure: Kshs. 465,731).	In depth tracing of entries, implemented monthly bank reconciliations and records.	Partially resolved – 80% of transactions traced, documentation ongoing.	By 2025 for full documentation.
5	Overdrawn (Negative) Cashbook Balances	Negative cash-in-hand balance of Kshs.156,186 was offset, violating IPSAS Cash Basis Paragraph 1.3.20 and PFM Act Section 28(4).	Corrected cashbook	Resolved – 2024 cashbooks reflect positive balances.	N/A
6	Dormant Bank Account	Dormant KCB savings account with Kshs.120,083 incurred maintenance charges with no transactions.	Closed the dormant account, transferred funds to active accounts, and reviewed banking arrangements.	Resolved	N/A

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

7	Unreconciled/Unconfirmed Accounts Receivable	Accounts receivable of Kshs. 16,829,759.68 included unsupported fee arrears of Kshs. 9,615,875 and a variance of Kshs. 16,597,776 in prior year fee collections.	[e.g., Implemented automated fee tracking, audited student fee records, and documented arrears.]	Resolved – arrears documented; variance reconciliation completed.	N/A
8	Unsupported Accounts Payable	Accounts payable of Kshs. 32,031,137 included a trade creditor variance of Kshs. 4,673 and unsupported prepaid fees of Kshs. 3,019,157.	Updated creditor ledgers, reconciled trade creditor balances, and maintained schedules for prepaid fees.	Resolved – 2024 accounts payable fully supported and reconciled.	N/A
9	Undisclosed School Fund Income	Parents' contributions underreported by Kshs. 37,680,510 (reported: Kshs. 106,389,646; calculated: Kshs. 144,070,156).	reconciled student records with, and conducted an internal audit.	Resolved – 2024 revenue accurately reported.	N/A
10	Unconfirmed Bakery Income	Bakery income discrepancy of Kshs. 4,282,252 between reported (Kshs. 3,141,867) and budgeted figures (Kshs. 7,424,119).	Established a separate bakery income ledger	Resolved – ledger established; historical discrepancies reviewed.	N/A
11	Unbudgeted Income and Expenditure	Unbudgeted income of Kshs. 48,497,260 (school magazine: Kshs. 507,672; income-generating activities: Kshs. 4,282,252; academic improvement fund: Kshs. 40,409,981; career form: Kshs. 155,488) and expenditure of Kshs. 50,809,535 (PTA academic fund: Kshs. 49,244,259; career forms: Kshs. 155,500; income-generating activities: Kshs. 13,827,351; bank charges: Kshs. 27,425), violating Section 16(1) of the Basic Education Act, 2013.	Developed a comprehensive 2024 budget including all income and expenditure.	Resolved – 2024 budget includes all items and is monitored quarterly.	N/A
12	Variance between Budgeted and Actual Figures	Over-expenditure of Kshs. 10,742,648 (8%) with variances in operations (9% underspent), repairs & maintenance (100%	Implemented stricter budgetary controls, conducted variance analysis, and adjusted	Resolved – 2024 budget variances minimized	N/A

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2024

		underspent), medical (100% underspent), infrastructure (21% underspent), school boarding (12% overspent), local travelling (51% overspent), electricity & water (36% underspent), administration (54% overspent), activity (62% overspent), and boarding & equipment (8% overspent).	2024 budget to align with actual spending.	through enhanced monitoring.	
13	Board Meetings and Committees Not Held as Required	The board held one meeting each for executive and finance, procurement, and general-purpose committees (instead of three) and no audit committee meetings, breaching PFM Regulation 179(1).	Scheduled quarterly audit committee meetings, ensured three meetings per year for other committees, and trained board members on governance requirements.	Resolved – 2024 meetings comply with PFM Regulation 179(1).	N/A

PRINCIPAL
UTUMISHI BOYS ACADEMY
P.O. BOX 20, GILGIL

D. MARK S.S.
S/S/S

Sign and Date
Principal



UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2024

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2024
	A	b	C	d=a-c
	Kshs	Kshs	Kshs	Kshs
MUKAKI HOLDING LTD	1,248,525.00	JAN 2023	1,009,975.00	238,550.00
STAND OUT MAKERFUSE	249,095.00	JAN 2023	233,625.00	15,470.00
NAMEJOY ENTERPRISES	2,090,915.00	JAN 2023	1,509,040.00	581,875.00
SHARPSOLVE ENTERPRISE LTD	10,000.00	JAN 2023	-	10,000.00
CABUTICK ENTERPRISE	248,050.00	JAN 2023	193,800.00	54,250.00
NAKURU WOOLSHOP LTD	1,310,850.00	JAN 2023	631,075.00	679,775.00
GILANIS SUPERMARKET	33,341,435.02	JAN 2023	30,265,390.02	3,076,045.00
STREAMLINE CONCEPTS	801,700.00	JAN 2023	616,700.00	185,000.00
GILTECH FABRICATORS LTD	4,521,743.00	JAN 2023	1,020,200.00	3,501,543.00
RON VIC AND COLE ENTERPRISES	1,515,100.00	JAN 2023	1,335,100.00	180,000.00
NAIVASHA HERITAGE PRINTING	742,200.00	JAN 2023	632,200.00	110,000.00
CLAVINA MOTEL LTD	302,970.00	JAN 2023	232,070.00	70,900.00
VICTORS ENTERPRISE	2,352,795.00	JAN 2023	2,142,695.00	210,100.00
UNTSWA SELF HELP GROUP	4,084,700.00	JAN 2023	2,521,800.00	1,562,900.00
NAFUU LINK SUPERMARKET LTD	3,466,920.00	JAN 2023	3,270,550.00	196,370.00
PETER MBUGUA MWANGI	592,360.00	JAN 2023	492,550.00	99,810.00

UTUMISHI BOYS' ACADEMY
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PEROMA ENTERPRISES LTD	393,500.00	JAN 2023	262,875.00	130,625.00
LUCY WAITHIRA MUGO	370,030.00	JAN 2023	311,270.00	58,760.00
UMEME ELECTRICALS	3,450.00	JAN 2023	-	3,450.00
DENNOWISH SUPPLIES	64,000.00	JAN 2023	-	64,000.00
LUCIASAIL ENTERPRISE	12,673,000.00	JAN 2023	3,241,500.00	9,431,500.00
JANE W. GATHUMBI	733,830.00	JAN 2023	479,830.00	254,000.00
UNSTWA WELFARE	9,445.00	JAN 2023	-	9,445.00
SPAC ELECTRICALS AND HARDWARE	120,300.00	JAN 2023	87,850.00	32,450.00
HAI MALKIA HYGIENE SERVICES	230,000.00	JAN 2023	-	230,000.00
S.M JOHN ELECTRICAL CONTRACTORS	457,300.00	JAN 2023	428,600.00	28,700.00
STELO-TECH STATIONERS	2,986,100.00	JAN 2023	1,773,000.00	1,213,100.00
GILO CHEMIST	464,580.00	JAN 2023	354,985.00	109,595.00
TRANSFORMATIVE THINKING CENTRE	23,000.00	JAN 2023	-	23,000.00
MENTO FEEDS	380,000.00	JAN 2023	-	380,000.00
UTAMU BAKERY	4,149,843.00	JAN 2023	3,249,250.00	900,593.00
GILGIL ELECTRICALS & SERVICES	1,349,235.00	JAN 2023	1,326,495.00	22,740.00
GEPHARDT BOOKSHOP LTD	7,567,460.00	JAN 2023	6,072,910.00	1,494,550.00
BYFAR MULTILEVEL FIRM	51,100.00	JAN 2023	22,100.00	29,000.00
SAMARITAN DEALERS LTD	9,115,873.00	JAN 2023	7,229,255.00	1,886,618.00
DESMA SUPPLIERS	30,000.00	JAN 2023	-	30,000.00
GREENDO UNIFORMS & SPORTS LTD	463,295.00	JAN 2023	449,095.00	14,200.00
SABBY ENTERPRISES	3,252,680.00	JAN 2023	2,493,790.00	758,890.00
BRANDPIX SOLUTIONS	198,000.00	JAN 2023	162,000.00	36,000.00
NATE SOLARS	65,030.00	JAN 2023	62,730.00	2,300.00

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MARGARET W.KAMAU	148,400.00	JAN 2023	97,900.00	50,500.00
GOLDEN RAINDROPS LTD	222,080.00	JAN 2023	-	222,080.00
KAWAII VITAL SAFETY GEARS	95,200.00	JAN 2023	46,250.00	48,950.00
SUPREME PLUMBING SERVICES	2,189,590.00	JAN 2023	1,621,280.00	568,310.00
HELLEN WAMBUI	1,248,910.00	JAN 2023	996,660.00	252,250.00
ERIC OYANGO	65,800.00	JAN 2023	56,400.00	9,400.00
SAMUEL MUREITHI GITONGA	43,000.00	JAN 2023	15,000.00	28,000.00
JACKIE JOYOUS EVENTS &ACCESSORIES	29,100.00	JAN 2023	-	29,100.00
WARUGONGO TIMBER CENTRE	911,160.00	JAN 2023	897,360.00	13,800.00
SNACKS VILLAGE	570,600.01	JAN 2023	185,400.00	385,200.01
MISPAR ENTERPRISES LTD	428,820.00	JAN 2023	367,170.00	61,650.00
GRASIM SUPPLIES	2,449,920.00	JAN 2023	2,145,710.00	304,210.00
GILMAC TECHNOLOGY LIMITED	6,390.00	JAN 2023	-	6,390.00
FORDEND CEREALS AND GROCERIES	762,700.00	JAN 2023	-	762,700.00
JOLEAD VENTURES	5,320,000.00	JAN 2023	4,350,000.00	970,000.00
TOBIA OKUYU	168,100.00	JAN 2023	155,100.00	13,000.00
CLIMAX PUBLISHERS	60,000.00	JAN 2023	-	60,000.00
UTUMISHI VET &A. I SERVICES	28,800.00	JAN 2023	21,200.00	7,600.00
FARM DEPARTMENT	7,395,334.00	JAN 2023	4,218,123.00	3,177,211.00
TOTAL	124,174,313.03	-	89,287,858.02	34,886,455.01

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2024

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
Land	Land Under Anti Stock Theft Unit	0.00	0.00	Land Under Anti Stock Theft Unit
Buildings And Structures	339,000,000	0.00	0.00	339,000,000
Motor Vehicles	13,220,000	0.00	0.00	13,220,000
Office Equipment, Furniture and Fittings	4,670,000	1,207,000	0.00	5,877,000
Textbooks	452,010	0.00	0.00	452,010
ICT Equipment	8,285,000	1,600,000	0.00	9,885,000
Tools And Apparatus	42,540	0.00	0.00	42,540
Other Machinery and Equipment	570,000	0.00	0.00	570,000
Intangible Assets- Soft Ware	0.00	0.00	0.00	0.00
Total	366,239,550	2,807,000	0.00	369,046,550

