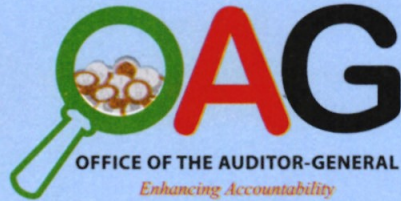


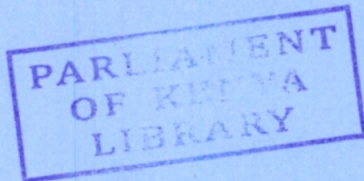
REPUBLIC OF KENYA



REPUBLIC OF KENYA



REPORT



OF

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 16 JUN 2026

DAY.

Tuesday

TABLED
BY:

Hon. Naomi Wago, CBS, MP
(Deputy Majority Party Whip)

THE AUDITOR-GENERAL

Womale

ON

ILPOLOSAT SECONDARY SCHOOL

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

KAJIADO COUNTY



ILPOLOSAT SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
30TH JUNE 2021

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

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I. 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.

(This list is an indication of the common acronyms and abbreviations; the Entity should include all from the annual report and financial statements prepared)

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 **KAJIADO** County, **ISINYA** Sub-County.

The school was registered in **12/2015** under registration number **34S3000042** 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 **145** number of students as at **30th June 2021**. It has **1** streams and **11** teachers of which **2** 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	Noah Meeli	Chairman	12/10/2019
2	Robert Kipkorir	Secretary- Principal	2023
3	James Maato	Member	12/10/2019
4	Daniel Kone	Member	12/10/2019
5	Serah Ntele	Member	12/10/2019
6	Amos Kelele	Member	12/10/2019
7	Francis Nkula	Member	12/10/2019
8	Vincent Saitabau	Member – Rep CEB	12/10/2019
9	Margret Njenga	Member Rep Teachers	12/10/2019
10	Beatrice Kereyia	3 Members - Sponsor	12/10/2019
11	Jackline Koin	Member - Community	12/10/2019
12	Stephen Parsaoti	Member Special Needs	12/10/2019
13	Mathew Merikan	Rep Students	12/10/2019
14	Tuleto Shanka	Member	12/10/2019
15	Tabitha Wanja	Member	12/10/2019
16	Daniel Matipe	Member	12/10/2019

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	James Maato	Member	3 of 3
		Noah meeli	chairperson	3 of 3
		Maitha Matolo	Principal	3 of 3
		Daniel Kone	Member	3 of 3
		Serah Ntele	Member	3 of 3
2	Audit Committee	N/A	N/A	N/A
3	Finance, procurement and general purposes Committee	N/A	N/A	N/A
4	Academic Committee	N/A	N/A	N/A
5	Development Committee	N/A	N/A	N/A
6	Discipline and welfare Committee	N/A	N/A	N/A
7	Adhoc Committee (if any during the year)	N/A	N/A	N/A

(d) School operation Management

For the financial year ended 30th June, 2021 the School's day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	Maitha Matolo	TSC No. 373988
2	Deputy Principal	Margaret Njenga	TSC No. 371782
3	School Bursar	Daniel Lesiyia	ICPAK No.
4	Other (specify)		

(e) Schools contacts

Post Office Box: 547-01100 KAJIADO
 Telephone: 0702556741
 E-mail: ilpolosatsec@gmail.com
 Website: NA
 Facebook: NA
 Twitter: NA

(f) School Bankers

Name of Bank: Equity
 Branch Kajiado
 Postal Address: Kajiado

(g) Independent Auditors

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

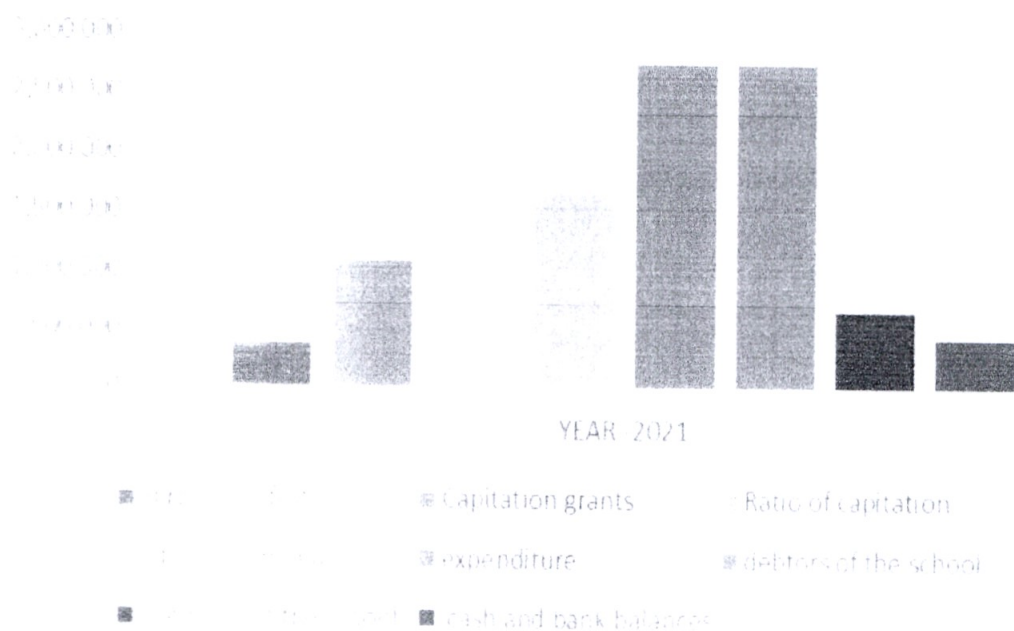
3. Summary Report of Performance of The School

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

a) Financial performance:

	YEAR -2021
Surplus/ deficit	364,787
Capitation grants from the Ministry of Education	1,068,763
Ratio of capitation grant per student	1:7,370
Growth of other income(s) earned by the school	1,662,500
Growth in expenditure of the school	2,746,305
Movement of debtors of the school	2,746,305
Movement of creditors of the school	652,196
Movement of cash and bank balances	422,980

2021



		YEAR-2021	YEAR-2020
The teacher to student ratio,		1:15	1:15
Number of teachers recruited and posted to the school within the year		0	0
Number of teachers that were transferred/ retired during the period		0	0
Number of teachers employed by TSC		8	8
Number employed by BOM		2	2
Teachers the school has for each subject	Subject	Number	Number
	English	1	1
	Mathematic	2	2
	Kiswahili	1	1
	Chemistry	2	2
	Biology	1	1
	Agriculture	2	2
	Physics	1	1
	Cre	1	1
	History	1	1
	Business Studies	1	1

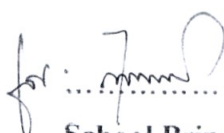
(b) Mean score in KCSE: 2021	YEAR-2021	YEAR-2020
Mean		2.6
NO. of students who sat the exams		48
NO. of students transitioned to institutions of higher learning		2

Capacity of the school: No of students-145

Facilities	No.
Temporary kitchen-	1
Laboratory	1
Toilets	8 doors
Energy saving jikos	2
classrooms	10

b) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Construction of 1 class room	MOE	Complete			

for: 
 School Principal

ILPOLOSAT SECONDARY SCHOOL
 20/04/2021

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

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

.....
Name: Noah Meeli
Designation: Chairman, School Board of Management
Date: 25/04/2026

.....
Name: Maitha Matolo
Designation: School Principal & Secretary to Board of Management
Date: 20/04/2026

PRINCIPAL
ILPOLOSAT SECONDARY SCHOOL
P.O. BOX 14400
Nairobi

.....
Name: Daniel Lesiyia
Designation: Bursar/ Finance Officer
Date:

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON ILPOLOSAT SECONDARY SCHOOL FOR THE SIX (6) MONTHS PERIOD ENDING 30 JUNE, 2021 - KAJIADO 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; and,
- 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 Ilpolosat Secondary School set out on pages 1 to 14, which comprise of the statement of assets and 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 (6) 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, the school financial statements present fairly, in all material respects, the financial position of Ilpolosat Secondary School as at 30 June, 2021 and of its statement of receipts and payments and its cash flows for the six (6) months then ended, in accordance with International Public Sector Accounting Standards Cash Basis and comply the Basic Education Act, 2013, Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Payments

The statement receipts and payment reflect total expenditure amount of Kshs.3,952,410 relating to tuition, operations and school fund payments (lunch) respectively. However, the amount was not supported by payment vouchers and other supporting documentations.

In the circumstances, the accuracy and completeness of expenditure amount of Kshs.3,952,410 could not be confirmed.

2. Inaccuracies in Accounts Receivables Balance

The statement of financial assets and financial liabilities and as disclosed in Note 9 to the financial statements reflects accounts receivables balance of Kshs.2,746,305. However, ledgers supporting the balance showed an amount of Kshs.237,315 resulting to an unreconciled variance of Kshs.2,508,990 which has not been explained or reconciled. Further, the ageing analysis of the receivables revealed that a balance of Kshs.2,508,990 has been outstanding for more than 1 year.

In the circumstances, the accuracy and completeness of accounts receivables balance of Kshs.2,746,305 could not be confirmed.

3. Unsupported Bank Balances

The statement of assets and liabilities reflects cash and cash equivalent balances of Kshs.422,980 as disclosed in Notes 7 and 8 to the financial statements. However, the balance was not supported by cash books, bank reconciliation statement and certificate of bank balances.

In the circumstances, accuracy and completeness of cash and cash equivalent balances of Kshs.422,980 as at 30 June, 2021 could not be confirmed.

4. Inaccuracies in Accounts Payables Balance

The statement of assets and liabilities reflects accounts payables balance of Kshs.652,916 as disclosed in Note 10 to the financial statements. However, the supporting Annex 1 to the financial statements showed accounts payables balance of Kshs.465,876 resulting to unexplained variance of Kshs.187,040. Further, account payable balance of Kshs.187,040 has been outstanding for over one (1) year. Delayed

settlement of pending bills may result in loss of public funds through litigations by way of interests and penalties.

In the circumstances, the accuracy and completeness of the accounts payables balance of Kshs.652,196 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Ilpolosat 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 comparison of budgeted versus actual amounts reflects budgeted and actual receipt amounts on comparable basis of Kshs.4,285,710 and Kshs.2,725,208 resulting to an under-funding of Kshs.1,560,502 or 36% of the budget. Similarly, the School spent an amount of Kshs.4,402,410 against actual receipts amounting to Kshs.2,725,208 resulting in an over-utilization of Kshs.1,677,202 or 61% of actual receipts. The under-funding and over -utilization affected the planned activities and may have impacted negatively on service delivery to the public.

Further, there were no explanatory notes for deviations above 10% on the components in the statement of budgeted versus actual amounts.

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. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Information

The Management is responsible for the Other Information set out on page iii to ix which comprises 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 effect 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. Late Submission of Financial Statements

The financial statements for the year ended 30 June, 2021 was received on 16 February, 2023, one (1) year and four (4) months after the statutory date of 30 September, 2021. This was contrary to Section 47(1) of the Public Audit Act, 2015 which requires that financial statements should be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate and Ministry of Education Circular Ref. MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the school's financial statements should be ready by 30 September, in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements. Late submission of financial report adversely affects the Office of the Auditor-General in meeting the statutory timelines.

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

2. Failure to Prepare School Improvement Plan

During the period under review, the School did not have an Approved School Improvement Plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds, which requires schools to identify in every three-year school improvement planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

In the circumstances, Management was in breach of the Ministry of Education guidelines.

3. Lack of a Functional Procurement Unit

Review of records revealed that Management has not established a procurement function managed by qualified procurement professional as required under Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020. As a result, the procurement activities in the School were undertaken by individuals lacking the requisite qualifications.

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

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, I confirm that nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

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 those Charged with Governance

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

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

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

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

8 May, 2026

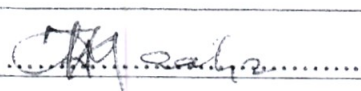
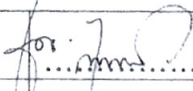
ILPOLOSAT SECONDARY SCHOOL

Annual Report and Financial Statements For the six months ended 30th June 2021

6. Statement Of Receipts and Payments for the six month Ended 30th June 2021

Description Of Vote Head	Note	2021 Kshs
Receipts		
Government grants for tuition	1	225,036
Government grants for operations	2	873,740
School fund income- parents' contributions	3	1,662,500
Total Receipts		2,761,274
Payments		
Tuition	4	216,840
Operations	5	1,470,700
Boarding and school fund	6	2,264,870
Total Payments		3,952,410
Surplus/Deficit		364,787

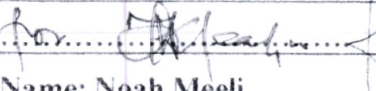
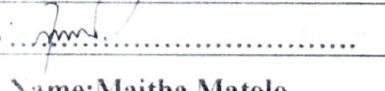
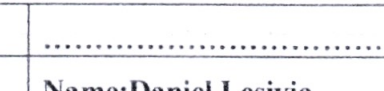
The school financial statements were approved on _____ 2021 and signed by:

		
Name: Noah Meeli	Name: Maitha Matolo	Name: Daniel Lesiyia
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 20/04/2021	Date: 20/04/2021	Date:

7. Statement of Assets and Liabilities As At 30th June 2021

Description	Note	2021 Kshs
Financial Assets		
Cash and cash equivalents		
Bank balances	7	393,411
Cash balances	8	29,869
Total cash and cash equivalent		422,980
Account's receivables	9	2,746,305
Total financial assets (a)		3,169,285
Financial liabilities		
Accounts payables	10	(652,196)
Total Financial Liabilities (b)		
Net financial assets (a-b)		<u>2,517,089</u>
Represented by		
Accumulated fund b/fwd	11	2,152,302
Surplus/deficit for the year		364,787
Net Assets		<u>2,517,089</u>

The school's financial statements were approved on _____ 2021 and signed by:

		
Name: Noah Meeli	Name: Maitha Matolo	Name: Daniel Lesiyia
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 20/4/21	Date: 20/04/2021	Date:

8. Statement of Cash Flows for the six months Ended 30th June 2021

Description	Note	2021 Kshs
Cash from Operating Activities		
Receipts		
Government grants for tuition		236,799.80
Government grants for operations		1,103,700.74
Government grants for infrastructure		292,000.00
School fund income- parents contributions/ fees		3,258,440.00
Other income		-
Total receipts		4,890,940.54
Payments		
Cash outflows for tuition		188,391.00
Cash outflows for operations		989,741.50
Cash outflows infrastructure		
Cash outflows Boarding/lunch and school fund payments		3,179,347.00
Total payments		4,357,479.50
Net cash inflow/outflow from operating activities		533,461.04
Cash flow from investing activities		
Acquisition of assets		355,850.50
Proceeds from sale of Assets		-
Proceeds from investments		-
Purchase of investments		-
Net cash inflow/outflows from investing activities		355,850.50
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		177,610.54
Cash and cash equivalent at beginning of the FY		299,229.00
Cash and cash equivalent at end of the FY		476,839.54

The school's financial statements were approved on _____ 2024 and signed by:

ILPOLOSAT SECONDARY SCHOOL

Annual Report and Financial Statements For the six months ended 30th June 2021

for <i>[Signature]</i> <i>[Signature]</i>		
Name: Noah Meeli	Name: Maitha Matolo	Name: Daniel Lesiyia
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 25/04/2026	Date: 20/04/2026	Date:

ILPOLOSAT SECONDARY SCHOOL
 100% GRADE A
 100% GRADE A
 100% GRADE A

ILPOLOSAT SECONDARY SCHOOL

Annual Report and Financial Statements For the six months ended 30th June 2021

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2021

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					
Reference Materials /Tuition	315,710	-	315,710.00	225,036	71%
(2) Capitation Grant on Operations					
Other voteheads -PE,EWC,LTT ADMIN	1,200,000	-	1,200,000	658,917	55 %
Activity	120,000	-	120,000	104,250	87 %
repairs And Maintenance	100,000	-	100,000	74,505	75 %
3) Fees Charged on Parents					
Personnel Emoluments	600,000	-	600,000	524,000	87 %
Repairs And Maintenance	200,000	-	200,000	147,000	74 %
Local Transport / Travelling	50,000	-	50,000	27,000	54 %
Electricity And Water	50,000	-	50,000	67,000	134 %
Administration Costs	100,000	-	100,000	48,000	48 %
Activity	50,000	-	50,000	25,000	50 %
Fee On Boarding Equipment and Stores	1,500,000	-	1,500,000	824,500	10 %
Total Income	4,285,710.00		4,285,710.00	2,725,208	

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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		-			
		-			
Reference Materials /tuition	315,710		315,710	216,840	69%
		-			
(7) Expenditure For Operations					
Other vote-heads -PE,EWC,LTT ADMIN	1,200,000	-	1,200,000	1,183,450	97 %
Activity	120,000	-	120,000	104,250	87 %
Repairs And Maintenance	100,000	-	100,000	183,000	18 %
(8) Expenditure For Boarding					
Personnel Emoluments	600,000	-	600,000	520,000	87 %
Repairs, Maintenance & Improvements	200,000	-	200,000	140,000	70 %
Local Transport / Travelling	50,000	-	50,000	48,000	96 %
Electricity, Water and Conservancy	50,000	-	50,000	72,000	15 %
Administration Costs	100,000	-	100,000	50,000	50 %
Activity Expenses	50,000	-	50,000	24,000	48 %
Boarding Equipment and Stores	1,500,000	-	1,500,000	1,410,870	94 %
	4,285,710		4,285,710	4,402,410	

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

- i. Fess was not 100 percent paid
- ii. Nemis has not captured all the students

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 2021.

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2021
	Kshs
Teaching learning Materials	225,036
Total	225,036

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	2021
Description	Kshs
Repairs And Maintenance	74,505
Activity	104,250
Other Vote Heads -PE,EWC, ADMIN,LTT	688,930
Total	873,740

**Include others as per MOE circulars*

3 School Fund Income -Parents Contribution/Fees

Description	2021
	Kshs
Personnel emoluments	524,000
Repairs and maintenance	147,000
Local transport / travelling	27,000
Electricity and water	67,000
Administration costs	48,000
Activity	25,000
Fee on Boarding Equipment and stores	824,500
Total	1,662,500

**Includes all levies charged by the school outside the fees structure but by mutual agreement with the parents.*

4 Tuition

Description	2021 Kshs
Teaching learning Materials	216,060
Bank Charges	780
Total	216,840

5 Operations

Description	2021 Kshs
Repairs And Maintenance & Improvements	183,000
Activity Expenses	104,250
Other Vote Heads -PE,EWC, ADMIN,LTT	1,183,450
Total	1,470,700

6 Boarding And School Fund

Description	2021 Kshs
Personnel Emoluments	520,000
Repairs And Maintenance & Improvements	140,000
Local Transport / Travelling	48,000
Electricity And Water	72,000
Administration Costs	50,000
Fee On Boarding Equipment and Stores	24,000
Activity	1,410,870
Total	2,264,870

(Expenses on income generating activities** should include all costs relating to the school earnings on miscellaneous receipts as recorded in note 5. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others.)

7. Bank Accounts

		Bank Account Number	2021	2020
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	0860260564429	52,157	29,136
Operations Account	Active	0860260564478	103,322	1,551
School Fund Account/Boarding	Active	0860262047850	5,001	139,767
cdf		0860260522681	0	2,418
Infrastructural Account	Active	0860279074376	232,931	370,500
Total			393,411	543,372

8. Cash In Hand

Description	2021	2020
	Kshs	Kshs
Notes and Coins	29,869	8,661
Total	29,869	8,661

9. Accounts Receivable

Description	2021
	Kshs
Fees Arrears	2,746,305
Total	2,746,305

9 b) Ageing Analysis of Accounts Receivable

Description	2021	
	Kshs	
	Current FY	% of the total
Less than 1 year	237,315	51%
Between 1- 2 years	850,990	89%
Between 2-3 years	878,000	60%
Over 3 years	780,000	60%
Total (should tie to note 13 a)	2,746,305	100%

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10.Accounts Payable

Description	2021 Kshs
Trade Creditors (See Ageing Below and Appendix 1)	652,916
Total	652,916

10a. Ageing Analysis of Accounts Payable

Description	2021 Kshs	
	Current FY	% of the total
Less than 1 year	465,876	9%
Between 1- 2 years	100,000	45%
Between 2-3 years	87,040	90 %
Total (should tie to note 14)	652,916	100%

11.Fund Balance Brought Forward

Description	2021 Kshs
Bank Balances	543,372
Cash Balances	8,661
Receivables	2,209,704
Payables	(609,435)
Total	2,152,302

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.

7 Biological assets

Description	Numbers	2021 Kshs
Trees	230	2,300
		-
Total		-

Other important disclosure notes**8 Stock/ Inventory**

Description	2021 Kshs	2020 Kshs
Food stuffs	34,000	-
Lab consumables	12,000	-
	46,000	-

(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)

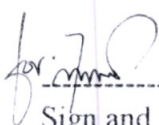
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9 Progress On Follow Up of Auditor Recommendations

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

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



Sign and Date
Principal

20/04/2026

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12. Annexes

Annex 1 - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A KShs	b KShs	C KShs	d = 1-a KShs	KShs	
Supply Of Goods						
1. TINATEL STORES	41,850.00	1/2/2021	-	41,850.00	41,850.00	
2. HENRY LETUYES	20,850.00	11/7/2020	-	20,850.00	20,850.00	
3. ALEX SAISA	27,600.00	31/2/2021	-	27,600.00	27,600.00	
4. TEJO SUPPLIES	109,700.00	1/2/2021	-	109,700.00	109,700.00	
5. SAMUEL NJAU	69,300.00	1/2/2021	-	69,300.00	69,300.00	
6. PHILIPA MOKINYO	15,400.00	1/2/2021	-	15,400.00	15,400.00	
7. SEGEL SUPPLIES	46,836.00	21/5/2020	-	46,836.00	46,836.00	
8. NANCY KOINET	50,290.00	11/2/2021	-	50,290.00	50,290.00	
9. WINFRED BARASA	48,550.00	1/2/2021	-	48,550.00	48,550.00	
10. GELKY SUPPLIES	35,500.00	2/11/2020	-	35,500.00	35,500.00	
Grand Total	465,876			465,876	465,876	

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Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st Jan 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2021
Land	15,600,000	2,400,000	-	18,000,000
Buildings And Structures	-	-	-	-
Motor Vehicles	-	-	-	-
Office Equipment, Furniture and Fittings	90,000.00	-	-	90,000.00
Textbooks	-	-	-	-
ICT Equipment	-	-	-	-
Tools And Apparatus	-	-	-	-
Other Machinery and Equipment-generator	50,000.00	-	-	50,000.00
Heritage And Cultural Assets	-	-	-	-
Intangible Assets- Soft Ware	12,000.00	-	-	12,000.00
Total	15,752,000	-	-	15,752,000