

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT

DATE: 24 JUN 2026

DAY.

WEDNESDAY

TABLED
BY:

HON OWEN BAYA, MP

DEPUTY LEADER OF MAJORITY

OF

CLERK-AT
THE-TABLE:

KEITH NGONYI

THE AUDITOR-GENERAL

ON

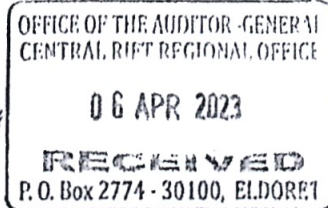
PARLIAMENT
OF KENYA
LIBRARY

SOSIANI
SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2022

UASIN GISHU COUNTY

Revised 30th June 2022.



SOSIANI SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30th June 2022

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

SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL
Reports and Financial Statements
For the Year ended 30th June, 2022

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**SOSIANI SECONDARY SCHOOL,
PUBLIC SUBCOUNTY SCHOOL
Reports and Financial Statements
For the Year ended 30th June, 2022**

KEY SCHOOL INFORMATION AND MANAGEMENT

SOSIANI SECONDARY SCHOOL

(a) Background information

The school was started in the year 2011 by parents assisted by Eldoret Municipal Council but registered in the year 2013 December. It is a mixed day school. Currently the school is funded by CEB. The school is located in Pioneer along Eldoret- Kisumu road, Cheptiret (Pioneer) Zone, Racecourse Ward, Kesses Sub county Uasin Gishu County.

(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	Dr. Rev. William Kebenei	BOM Chairperson	14th June 2022
2	Catherine J. Chepkoch	Vice Chairperson	"
3	Joel K. Tirop	Secretary	"
4	Onesmus Karanja	SIC Chairperson	"
5	Caleb Michira	PA chairperson	"
6	Charles Okwiri	Member	"
7	Dr. Elsbah Maseh	Member	"
8	Joyce Jelagat	Member	"
9	Rev. Joseph Samoei	Member	"
10	Sammy Ruto	Member	"
11	Joyce Chepkwony	Member	"
12	Dr. Geoffrey Kiptoo	Member	"
13	Irene Talam	Member	"
14	Christine Wekesa	Member	"
15	Dr. Willy Kenei	Member	"
16	Student Council	Member	"
EX- OFFICIOS			
17	Alice Sitienei	SCDE Kesses	
18	Julius Rutto	Area MP Kesses constituency	
19	Sammy Melly	Area Chief Pioneer Location	
20	Amos Kiptanui	Area member of county Assembly Racecourse Ward	

**SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL**
Reports and Financial Statements
For the Year ended 30th June, 2022

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The functions of the School Board of Management include:

- Promote the best interests of the school and ensure its development.
 - Promote quality education for all pupils in accordance with the standards set under the Education Act, 2013
 - Ensure and assure the provision of proper and adequate facilities for the school
 - Manage the School's affairs in accordance with the rules and regulations governing safety and health.
-
- Advise the County Education Board on the staffing needs of the school.
 - Determine cases of students' discipline and make reports to the CEB
 - Prepare comprehensive termly report on all areas of its mandate and submit the report to
 - Administer and manage the resources of the school
 - Receive, collect and account for any funds accruing to the institution in accordance with 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act and the Fourth Schedule paragraph 21 and 23 of the Basic Education Act, 2013.

**SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL**
Reports and Financial Statements
For the Year ended 30th June, 2022

(c) Committees of the Board

Ref	Name of Committee	Names of Members	Designation	No of meetings held during the year
1	Audit Committee	Dr. Catherine Jepkech Mr. Willy Kenei Dr. Geoffrey Kiptoo	Chairperson Member Member	1
2	Finance, procurement and general-purpose Committee	Mr. Charles Okwiri Mr. Caleb Michira Mrs. Joyce Chepkwony	Chairperson Member Member	1
3	Human rights	Rev. Joseph Samoei Rev. William Kebenei Mr. Sammy Ruto	Chair	1

4	Academic standards, quality and management	Dr. Geoffrey Kiptoo Dr. Catherine Chepkech Mrs. Wekesa Christine Dr. Elsebah Maseh	Chairperson Member Member Member	1
5	Discipline, Ethics and Integrity	Rev. Joseph Samoei Mr. Caleb Michira Joyce Jelagat	Chairperson Member Member	1
6	School infrastructure	Mr. Onesmus Karanja Mrs. Askah Ogoti Dr. Rev. William Kebenei Mr. Joel K. Tirop Mr. Caleb Michira Mrs. Sitienei Mrs. Catherine Chepkech	Chairperson Member Member Member Member Member Member	3

**SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL**
*Reports and Financial Statements
For the Year ended 30th June, 2022*

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Mr. Joel Tirop	364245
2	Deputy Principal-Administration	Mrs. Ascah Oenga	372270
3	Bursar	Tanui B. Jebet	23964900

(e) Schools contacts

Post Office Box: 7335-30100
Mobile Number: 0722216363
E-mail: sosiansecschool@gmail.com

**SOSIANI SECONDARY SCHOOL,
PUBLIC SUBCOUNTY SCHOOL,
Reports and Financial Statements
For the Year ended 30th June, 2022**

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(f) School Bankers

The school operated 5 numbers of bank accounts which are operational

- | | |
|------------------|----------------|
| 1. Name of Bank: | NBK |
| Branch: | Eldoret |
| Account Number: | 01025073353400 |
| Account Name | Tuition |
| 2. Name of Bank: | NBK |
| Branch: | Eldoret |
| Account Number: | 01025073353401 |
| Account name | Operation |
| 3. Name of Bank: | NBK |
| Branch: | Eldoret |
| Account Number: | 01021073353400 |
| Account name | School Fund |
| 4. Name of Bank: | NBK |
| Branch: | Eldoret |
| Account Number: | 01025073353403 |
| Account name | M&I |
| 5. Name of Bank: | NBK |
| Branch: | Eldoret |
| Account Number: | 01025073373402 |
| Account name | N.G.C.D.F |

(g) Independent Auditors

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

**SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL
Reports and Financial Statements
For the Year ended 30th June, 2022**

I. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

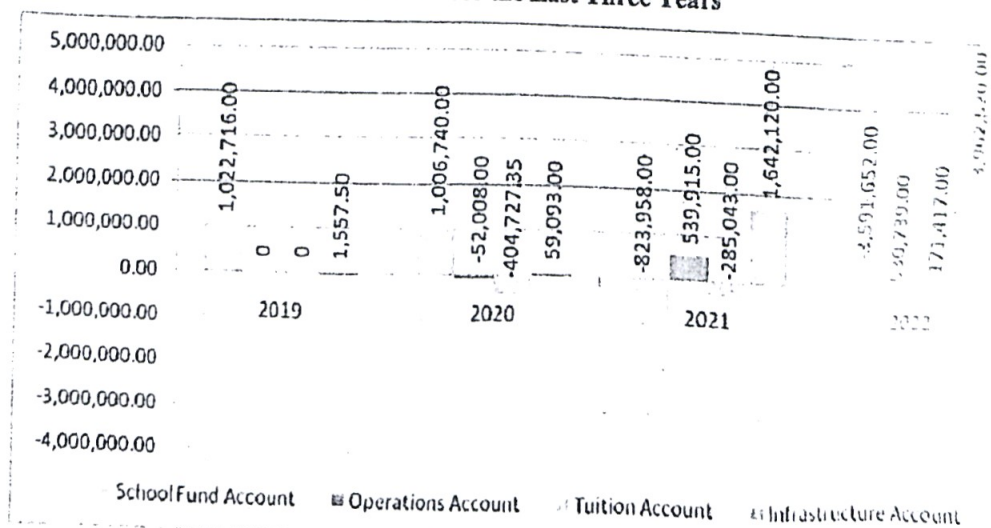
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years between 1st January 2019 to 31st December 2021 which covers a period of 12 months. June 2022 covers a period of 6 months and is summarised as follows:

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
SNO	ACCOUNTS	2022	2021	2020	2019
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	(3,591,652.00)	(823,958.00)	1,006,740.00	1,022,716.00
2	Operations Account	(530,739.00)	539,915.00	(52,008.00)	
3	Tuition Account	(171,417.00)	(285,043.00)	(404,727.35)	
4	Infrastructure Account	3,962,520.00	1,642,120.00	59,093.00	1,557.50
	TOTAL	(331,288.00)	1,073,034.00	609,097.65	1,024,273.50
	Increase/Decrease	(1,404,322.00)	463,936.35	(415,175.85)	(10,038.12)

Trend over the Last Three Years



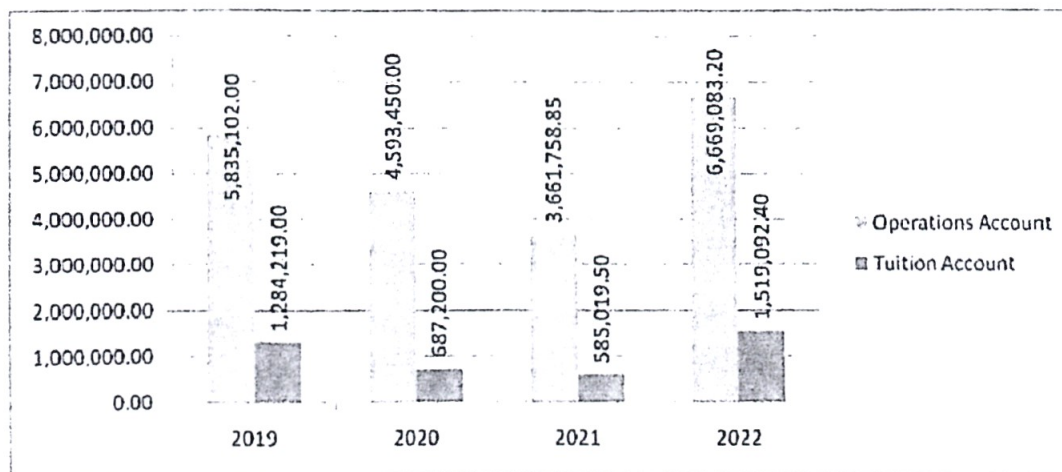
The Surplus for the year ended 30th June 2022 reduced from Kshs. 1,073,034.00 to a deficit of Kshs. 331,288.00. This was due to inflation and change of term dates. Also disbursement of FDSE funds was irregular and effects of Covid-19 were still affecting normal operations.

**SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL
Reports and Financial Statements
For the Year ended 30th June, 2022**

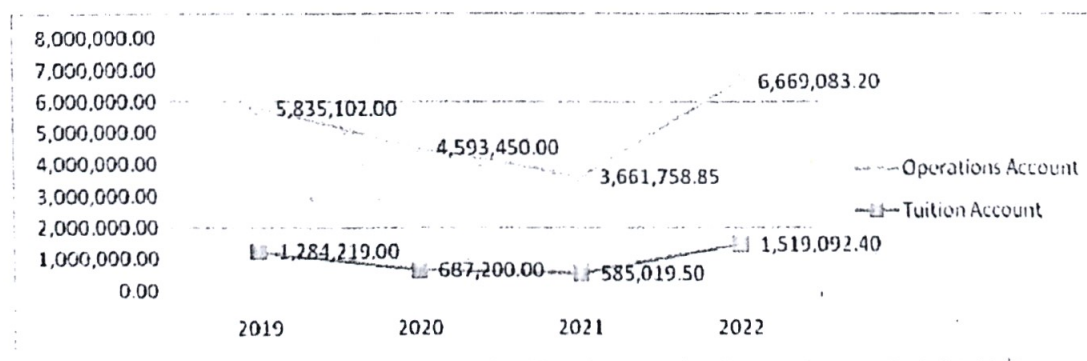
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	ACCOUNTS	2022	2021	2020	2019
		KSHS	KSHS	KSHS	KSHS
1	Operations Account	6,669,083.20	3,661,758.85	4,593,450.00	5,835,102.00
2	Tuition Account	1,519,092.40	585,019.50	687,200.00	1,284,219.00
	Total	8,188,175.60	4,246,778.35	5,280,650.00	7,119,321.00
	Increase/Decrease	3,941,397.25	(1,033,871.65)	(1,838,671.00)	9,486,422.68
	No of Students	619	580	518	449
	Ratio of Capitation per student	1:13228.07	1:7322.03	1:10194.31	1:15855.95

Trend Over the Last Three Years



Trend Over the Last Three Years



**SUSANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL
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For the Year ended 30th June, 2022**

The total capitation grants for the financial year 2020 was Kshs 5,280,650.00 as compared to Kshs 7,119,321.00 in the financial year 2019 representing a decrease of Kshs 1,838,671.00.

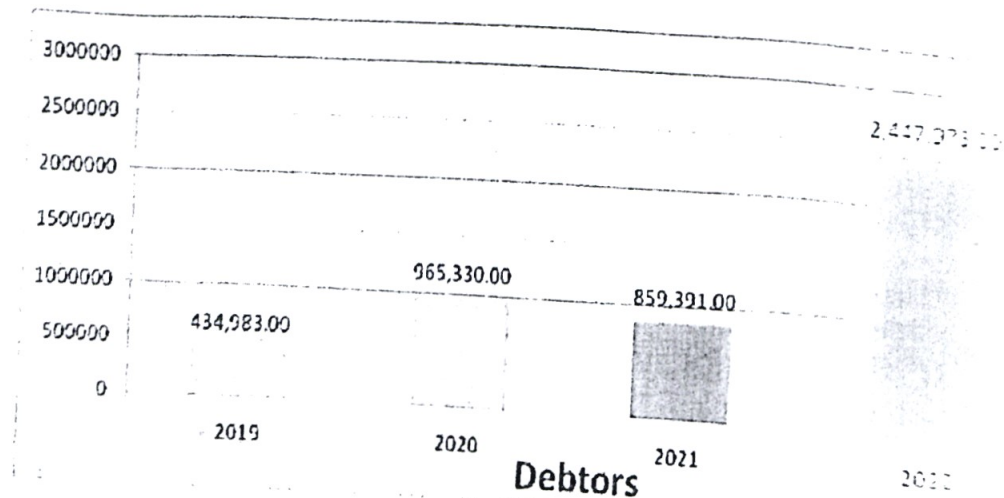
The net decrease is mainly attributed by all students not receiving the capitation and decrease in enrolment as shown in the ratio above.

The total capitation for the year 2021 was Kshs 4,246,778.35 as compared to Kshs 5,280,650.00 in the financial year 2020 representing a decrease of Kshs 1,033,871.65 which resulted from not all students' received capitation grant, prolonged abrupt closure of the school due to Covid-19 and all capitation grants were disbursed by the end of financial year 2021.

The capitation grant for the financial year 2022 was Kshs 8,188,175.60 as compared to Kshs 4,246,778.35 in the financial year 2020 representing an increase of Kshs 3,941,397.25. The increase is mainly attributed by the imbursement of capitation and increase in the enrollment as shown in the ratio above. Also, the current period covers a period of 6 months.

MOVEMENT OF DEBTORS OF THE SCHOOL					
SNO	ACCOUNTS	2022	2021	2020	2019
1	School Fund Account	KSHS	KSHS	KSHS	KSHS
a	Debtors	2,447,973.00	859,391.00	965,330.00	434,983.00
	Total	2,447,973.00	859,391.00	965,330.00	434,983.00
	Increase/Decrease	1,588,582.00	(105,939.00)	530,347.00	116,350.00

Trend over the Last Three Years



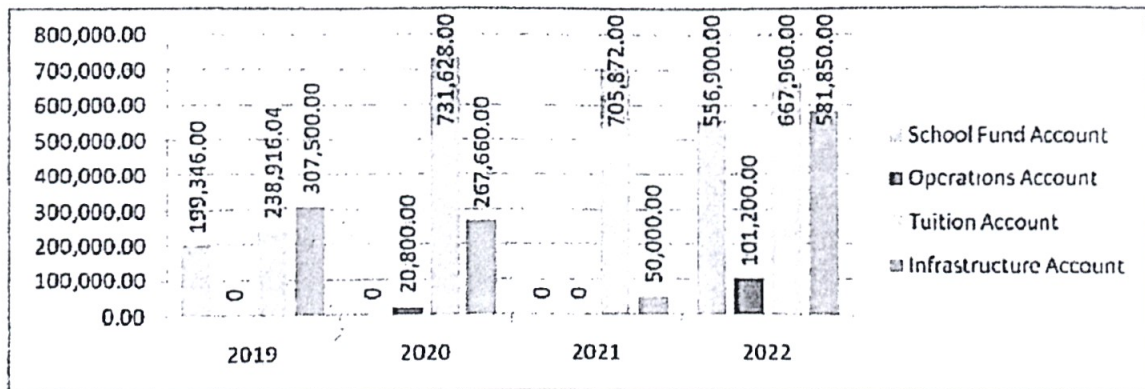
Total debtors as at 30th June 2022 increased by 184% to Kshs 2,447,973.00 compared to Kshs 859,391.00 as at the end of the financial year 2021. The main contributors to the increase in total debtors is the students' having more fees balances.

**SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL**
Reports and Financial Statements
For the Year ended 30th June, 2022

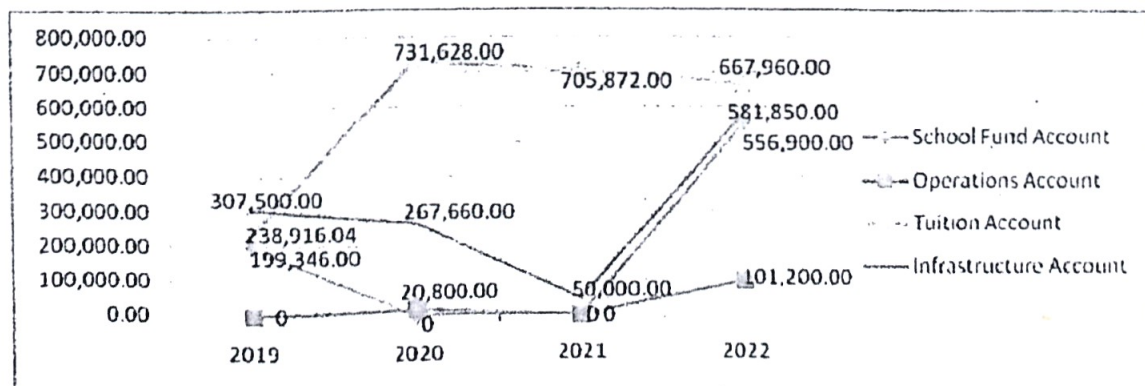
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	ACCOUNTS	2022	2021	2020	2019
		KSHS	KSHS	KSHS	KSHS
1	School Fund Account	556,900.00	-	-	199,346.00
2	Operations Account	101,200.00	-	20,800.00	-
3	Tuition Account	667,960.00	705,872.00	731,628.00	238,916.04
4	Infrastructure Account	581,850.00	50,000.00	267,660.00	307,500.00
	Total	1,907,910.00	755,872.00	745,762.04	745,762.04
	Increase/Decrease	1,152,038.00	10,109.96	274,325.96	229,227.92

Trend Over the Last Three Years



Trend over the last three years



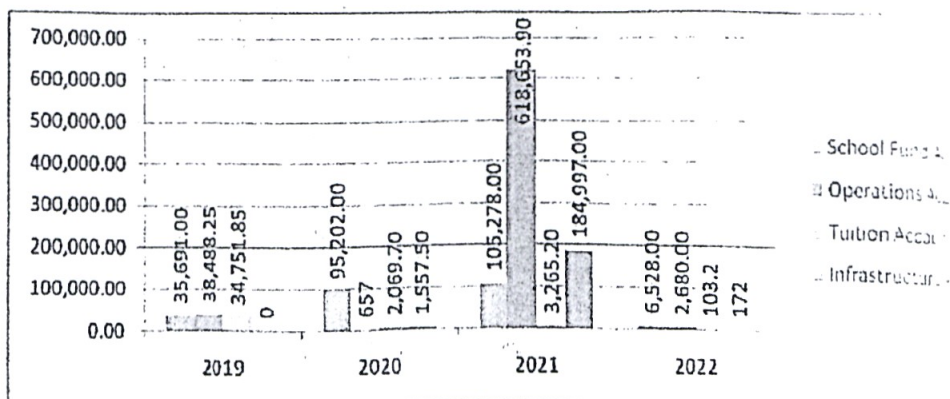
Total creditors as at 30th June 2022 increased by Kshs1,152,038.00 compared to Kshs10,109.96 as at the end of the financial year 2021. The main contributors to the increase in total creditors are trade and other payables (prepaid fees).

SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL
Reports and Financial Statements
For the Year ended 30th June, 2022

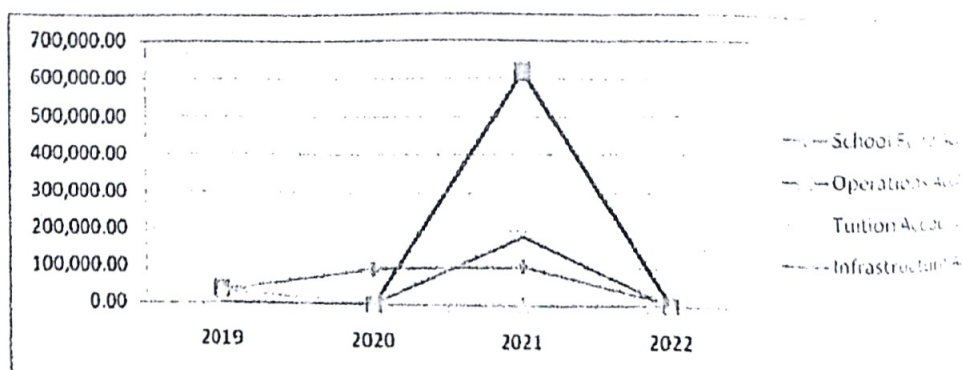
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

MOVEMENT OF CASH AND BANK BALANCES					
SNO	ACCOUNTS	2022	2021	2020	2019
		KSHS	KSHS	KSHS	KSHS
1	School Fund Account	6,528.00	105,278.00	95,202.00	35,691.00
2	Operations Account	2,680.00	618,653.90	657.00	38,488.25
3	Tuition Account	103.20	3,265.20	2,069.70	34,751.85
4	Infrastructure Account	172.00	184,997.00	1,557.50	0
	Total	9,483.20	912,194.10	99,486.20	108,931.00
	Increase/Decrease	(902,710.90)	812,707.90	(9,444.90)	

Trend Over the Last Three Years



Trend Over the Last Three Years



**SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL
Reports and Financial Statements
For the Year ended 30th June, 2022**

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

b) Teacher Student ratio:

Between the month of January 2021 and June 2021, the status of the teaching staff is as follows:

Between the month of January 2021 and June 2021, the status of the teaching staff is as follows:

There are 22 teachers posted by the Teachers Service Commission and 6 recruited by the Board of Management. The teacher student ratio lies at 1: 25. We have a shortage of 6 teachers from the given CBE. This is due to subject specialization in Form 3 and Form 4

c) Mean score in the year 2019, 2020 and 2021 KCSE:

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2021	119	4.017	16	13.4	5.5	Positive deviation of 8.25 in transition rate. And 0.037 in the mean grade
2020	97	3.98	5	5.15	5.0	Negative deviation of 11.45 in transition rate and 0.61 in the mean grade due to interruptions cause by COVID pandemic
2019	78	4.59	13	16.66	5.0	Positive deviation 0.9 in mean mark due to improved performance in humanities

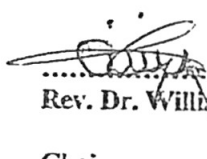
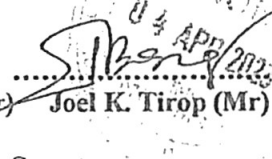
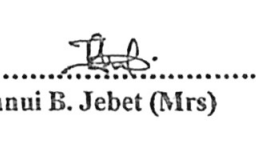
II. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board of Kenya from time to time.

Schedule 4 (Section 23) of the Education Act, 2013 requires that the Board of Management of a public institution of basic education keep all proper books and records of accounts of the income, expenditure and assets of the institution.

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

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

 Rev. Dr. William Kenei (Mr)	 Joel K. Tirop (Mr)	 Tanui B. Jebet (Mrs)
Chair, Board of Management	Secretary, Board of Management /Principal	Finance Officer
Sosiani Secondary School	Sosiani Secondary School	Sosiani Secondary School
Date: 31/07/2022	Date: 04/04/2023	Date: 04/04/2023

REPUBLIC OF KENYA

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Website: www.oagkenya.go.ke



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

REPORT OF THE AUDITOR-GENERAL ON SOSIANI SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 – UASIN GISHU 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 Sosiani Secondary School set out on pages 16 to 35, which comprise of the statement of financial assets and liabilities as at 30 June, 2022 and the statement of receipts and payments, statement of cash flows,

Report of the Auditor-General on Sosiani Secondary School for the year ended 30 June, 2022 - Uasin Gishu County

statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Sosiani Secondary School as at 30 June, 2022, and of its financial performance and its cash flows for the year ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Variances Between the Statement of Receipts and Payments and the Statement of Cash Flows

The statement of receipts and payments reflect School fund income- parents contribution amount of Kshs.10,134,558 while the statement of cash flows reflect an amount of Kshs.8,228,485 resulting in an unreconciled variance of Kshs.1,906,073. Further, the statement reflects payments for boarding and School fund amount of Kshs.13,726,210 while the statement of cash flows reflect an amount of Kshs.7,946,035 resulting in an unreconciled variance of Kshs.5,780,175.

In the circumstances, the accuracy and completeness of School fund income and payments on boarding and School fund of Kshs.10,134,558 and Kshs.13,726,210 respectively could not be confirmed.

2. Unsupported Bank Balances

The statement of financial assets and financial liabilities reflects bank balance of Kshs.37,938 as disclosed in Note 8 to the financial statements. The balance comprises balances in four (4) bank accounts which were not supported by certificates of bank balances.

In the circumstances, the accuracy, completeness and existence of the cash and cash equivalents balance of Kshs.37,938 could not be confirmed.

3. Unsupported Accounts Receivables Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.2,797,748 as disclosed in Note 11 to the financial statements. The balance include fees arrears amount of Kshs.2,447,973. However, detailed ageing analysis and policy on bad and doubtful debts were not provided for audit.

In the circumstances, the accuracy and completeness of accounts receivables balance of Kshs.2,797,748 could not be confirmed.

4. Unsupported Payables Balance

The statement of financial assets and financial liabilities reflects payables balance of Kshs.2,190,110 as disclosed in Note 12 to the financial statements. The balance includes

trade creditors amount of Kshs.1,907,910 which was not supported with supporting schedules and a detailed ageing analysis.

In the circumstances, the accuracy, existence and completeness of the payables balance of Kshs.1,907,910 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Sosiani 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.

Key Audit Matter

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

Management is responsible for the Other Information set out on page iii to xiii which comprise of Acronyms and Definition of Key Terms, 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

During the year under review, Management submitted the financial statements for audit on 06 April, 2023 after the statutory deadline of 30 September, 2022. This was contrary to Regulation 101 (4) of the Public Finance Management (National Government) Regulations 2015, which states that an Accounting Officer shall prepare and submit financial statements within three months after the closure of the financial year.

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

2. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects operation payments amount of Kshs.9,412,532 as disclosed in Note 6 to the financial statements. Included in the expenditure is an amount of Kshs.633,300 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in the 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.633,300 could not be confirmed.

3. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects capitation grants for operations amount of Kshs.8,881,793 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.2,614,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, only Kshs.2,436,500 was transferred to infrastructure account, leaving a balance of Kshs.177,500 as at 30 June, 2022. Further, an amount of Kshs.211,000 was transferred to the infrastructure account after fifteen days of receipt. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account within fifteen (15) days upon receipt of the funds in the operations account.

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

4. Failure to Prepare a 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 circular

5. Lack of a Procurement Plan and Procurement Function

The statement of receipts and payments reflects amounts of Kshs.25,084,338 and Kshs.25,415,646 in respect of total receipts and payments respectively. However, during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process.

Further, the School did not have an established 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. Procurement activities were undertaken by individuals lacking the requisite qualifications.

In addition, management failed to maintain complete procurement records, including tender documents, tender advertisements, bid evaluation reports, correspondences with supplier, contract documents, payment certificates and contract performance monitoring reports. This was contrary to Section 68 of the Public Procurement and Asset Disposal Act, 2015, which require procuring entity to maintain procurement records.

In the circumstances, value for money on payments of Kshs.25,415,646 could not be confirmed.

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. Weaknesses in Management of Textbooks

Review of the management and control of textbooks in the School revealed that three hundred and forty-three (343) copies of a set book were received and issued to students. However, only one hundred and forty-nine (149) copies were returned while one hundred

and ninety-four (194) copies were not returned by students who had left the school. Management did not provide any measures put in place to recover the set books.

In the circumstances, the effectiveness of management and control over school textbooks could not be confirmed.

2. Weaknesses in Management of Assets

Annex 2 to the financial statements reflects a summary of the fixed assets register with a total balance of Kshs.74,546,250. The assets include land valued at Kshs.40,000,000. However, ownership documents for the parcel of land were not provided for audit verification. Further, the fixed asset register lacked critical details such as asset values, date of acquisition, information on additions and disposals during the year. In addition, several assets at the school were not tagged, and Management did not carry out facility assessment during the year to ascertain compliance with the infrastructure standards set out in the Basic Education Regulations, 2015.

In the circumstances, the existence of effective measures for the management of assets could not be confirmed.

3. Weaknesses in Governance of the School

During the year under review, the Audit Committee convened only once instead of at least four times annually. This was contrary to Regulation 179(1) of the Public Finance Management (National Government) Regulations, 2015 which requires that an audit committee shall meet at least once every three months. Further, the minutes of the meeting held were not provided for audit verification.

In the circumstances, the effectiveness of the Board to provide oversight and governance 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 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 the 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, the 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 the 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, the 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 School's financial reporting process, reviewing the effectiveness of how the 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

19 May, 2026

**SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL
Reports and Financial Statements
For the Year ended 30th June, 2022**

CONSOLIDATED STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30TH JUNE 2021

DESCRIPTION OF VOTE HEAD	Note	2020 – 2021	2019 - 2020
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	2,105,487.00	0.00
Capitation grants for operations	2	8,881,793.10	0.00
School Fund Income- Parents' Contributions	3	10,134,558.00	0.00
School Fund Income- Other receipts	4	3,962,500.00	0.00
Proceeds from borrowings			
TOTAL RECEIPTS		25,084,338.10	0.00
PAYMENTS			
Payments for Tuition	5	2,276,904.00	0.00
Payments for operations	6	9,412,532.00	0.00
Boarding and school fund payments	7	13,726,210.00	0.00
TOTAL PAYMENTS		25,415,646.00	0.00
SURPLUS/DEFICIT		(331,307.90)	0.00

The accounting policies and explanatory notes to these financial statements for an integral part of the financial statements. The report covers the six months for the period ended 30th June 2021 and accompanying comparatives cover the twelve months period ended 31st December 2020.

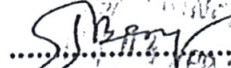
The financial statements should be read in conjunction with the accompanying notes.


Rev. Dr. William Kenei (Mr)

Chair,
Board of Management

Sosiani Secondary School

Date: 31/07/2023


Joel K. Tirop (Mr) 2023

Secretary,
Board of Management
/Principal

Sosiani Secondary School

Date: 04/07/2023

.....
Tanui B. Jebet (Mrs)

Finance Officer

Sosiani Secondary School

Date:

SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL
Reports and Financial Statements
For the Year ended 30th June, 2022

**CONSOLIDATED STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES
AS AT 30th JUNE 2022**

	Note	2021 - 2022	2020 - 2021
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	37,938.80	919,347.80
Cash Balances	9	4,945.00	20,292.00
Short term Investment	10	0.00	0.00
Total Cash and Cash Equivalents		42,883.80	939,639.80
Account's receivables	11	2,797,748.00	541,900.00
TOTAL FINANCIAL ASSETS		2,840,631.80	1,481,539.80
FINANCIAL LIABILITIES			
Accounts Payable	12	2,190,110.00	499,710.00
NET FINANCIAL ASSETS		650,521.80	981,829.80
REPRESENTED BY			
Fund balance b/fwd 1st July...	13	981,829.80	981,829.80
Surplus/Deficit for the year		(331,307.90)	0.00
NET FINANCIAL POSITION		650,521.90	981,829.80

Rev. Dr. William Kenei (Mr)

Chair,
Board of Management

Sosiani Secondary School

Date: 3/6/2023

Joel K. Tirop (Mr)

Secretary,
Board of Management
/Principal
Sosiani Secondary School

Date: 12/6/2023

Tanui B. Jebet (Mrs)

Finance Officer

Sosiani Secondary School

Date:

**SOSIANI SECONDARY SCHOOL,
PUBLIC SUBCOUNTY SCHOOL,
Reports and Financial Statements
For the Year ended 30th June, 2022**

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

		2020 - 2021	2019 - 2020
		Kshs	Kshs
Receipts from operating activities			
Capitation grants for tuition	1	2,105,487.00	0.00
Capitation grants for operations	2	8,881,793.10	0.00
School fund income- Parents contributions fees	3	8,228,485.00	0.00
School fund income- other receipts	4	3,962,500.00	0.00
Total receipts		23,178,265.10	0.00
Payments			
Payments for Tuition		2,276,904.00	0.00
Payments for operations		9,412,532.00	0.00
Boarding and school fund payments		7,946,035.00	0.00
		19,635,471.00	0.00
Net cash flow from operating activities		3,542,794.10	0.00
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		0.00	0.00
Acquisition of Assets		(4,439,550.00)	0.00
Proceeds from investments		0.00	0.00
Net cash flows from Investing Activities		(4,439,550.00)	0.00
NET CASHFLOW FROM BORROWING ACTIVITIES		(896,755.90)	
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash flows from Investing Activities			
NET INCREASE IN CASH AND CASH EQUIVALENT		(896,755.90)	0.00
Cash and cash equivalent at BEGINNING of the year	10	939,639.80	939,639.80
Cash and cash equivalent at END of the year		42,883.90	939,639.80

The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. Schools' should therefore adopt the direct method of cashflow as recommended by PSAS

SOSIANI SECONDARY SCHOOL
PUBLIC SUBCOUNTY SCHOOL
Reports and Financial Statements
For the Year ended 30th June, 2022

TRIAL BALANCE AS AT 30TH JUNE 2022			
		DR	CR
Cash and Cash equivalents			
	Bank Balances	37,938.80	
	Cash Balances	4,945.00	
	Short term investments	0.00	
	Receivables	2,797,748.00	
Payments			
	Payments for Tuition	2,276,904.00	
	Payments for operations	9,412,532.00	
	Boarding and school fund payments	13,726,210.00	
Receipts			
	Capitation grants for tuition		2,105,487.00
	Capitation grants for operations		8,881,793.00
	School Fund Income- Parents' Contributions		10,134,558.00
	School Fund Income- Other receipts		3,962,500.00
	Proceeds from borrowings		
Prior Year Adjustment			
	Fund Balance b/f		981,829.00
	Payables		2,190,110.00
TOTAL		28,256,277.80	28,256,277.80

.....
Rev. Dr. William Kenei (Mr)

Chair,
Board of Management

Sosiani Secondary School

Date: 31/6/2023

.....
Joel K. Tirop (Mr)

Secretary,
Board of Management
/Principal
Sosiani Secondary School

Date: 04/07/2023

.....
Tanui B. Jebet (Mrs)

Finance Officer

Sosiani Secondary School

Date:

PUBLIC SUBCOUNTY SCHOOL
Reports and Financial Statements
For the Year ended 30th June, 2022

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	A	B	c = a+b	D	e = c - d	f = d/c
	Kshs	Kshs	Kshs	Kshs	Kshs	
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Teaching Learning Materials	457,728.00		457,728.00	375,754.00	81,974.00	82.0%
Chalk & Dusters	45,594.00		45,594.00	-	45,594.00	0%
Laboratory materials	620,380.00		620,380.00	595,854.00	24,526.00	96%
Exam	137,676.00		137,676.00	161,736.00	-24,060.00	117%
Exercise books	569,534.00		569,534.00	546,563.00	22,971.00	96%
SUB-TOTAL	1,830,912.00		1,830,912.00	1,679,907.00	151,005	92%
(2) CAPITATION GRANT ON OPERATIONS						
Local, Transport & Travelling	939,594.00		939,594.00	840,211.33	99,382.67	89%
Electricity, Water & Conservancy	625,800.00		625,800.00	370,692.23	255,107.77	59%
Repair, Maintenance & Improvement	2,235,000.00		2,235,000.00	2,739,000.00	-504,000.00	122%
Activity (i)	692,850.00		692,850.00	368,581.66	440,300.00	53%
Medical/Insurance	536,500.00		536,500.00	208,284.83	328,215.17	38%
Personal Emoluments	1,788,000.00		1,788,000.00	1,735,764.18	49,235.82	97%
Administration Costs	983,400.00		983,400.00	1,039,842.98	-56,442.98	106%
SUB-TOTAL	7,801,144.00		7,801,144.00	7,302,477.21	498,666.79	94%
(3) FEES CHARGED ON PARENTS						
Boarding, Equipment & Stores						
Local, Transport & Travelling						
Electricity, Water & Conservancy						

For the Year ended 31.12.2016

Repair, Mainte& Improvement								
Activity (ii)								
Personal Emoluments								
Administration Costs								
Lunch and Tea	7,425,400.00	7,425,400.00	7,309,885.00	115,515.00	98%			
SUB-TOTAL	7,425,400.00	7,425,400.00	7,309,885.00	115,515.00	98%			
OTHER INCOMES								
Tender								
Damages								
SUB-TOTAL								
INFRASTRUCTURE ACCOUNT								
Renovation and extension of administration block	3,277,000.00	3,277,000.00	3,277,000.00		100%			
SUB-TOTAL								
GRANDTOTAL INCOME								
EXPENDITURE FOR:								
(1) TUITION								
Teaching Learning Materials	457,728.00	457,728.00	596,103.00	-138,375.00	130%			
Chalk & Dusters	45,594.00	45,594.00	-	45,594.00	0%			
Laboratory materials	620,380.00	620,380.00	421,921.00	198,459.00	68%			
Exam	137,676.00	137,676.00	101,100.00	36,576.00	73%			
Exercise books	569,534.00	569,534.00	340,000.00	229,534.00	60%			
Bank Charges			420.00					
SUB-TOTAL	1,830,912.00	1,830,912.00	1,459,124.00	371,788.00	80%			

PUBLIC SUBCOUNTY SCHOOL
Reports and Financial Statements
For the Year ended 30th June, 2022

(2) OPERATIONS						
Local, Transport & Travelling	939,594.00		939,594.00	549,915.00	389,609.00	58%
Electricity, Water & Conservancy	625,800.00		625,800.00	270,203.00	203,985.00	43%
Repair, Maintenance & Improvement	2,235,000.00		2,235,000.00	3,559,500.00	-282,880.00	159%
Activity (i)	692,850.00		692,850.00	523,135.00	369,615.00	76%
Medical/Insurance	536,500.00		536,500.00	1,000.00	535,500.00	0.1%
Personal Emoluments	1,788,000.00		1,788,000.00	2,476,297.00	-688,297.00	138%
Administration Costs	983,400.00		983,400.00	1,618,901.00	-145,654.00	164%
Bank Charges				1,870.00		
SUB-TOTAL	7,801,144.00		7,801,144.00	9,000,821.00	-1,199,677.00	78.9%
(3) SCHOOL FUND						
Boarding, Equipment & Stores						
Local, Transport & Travelling						
Personal Emoluments						
Administration Costs						
Lunch and Tea	7,425,400.00		7,425,400.00	6,935,491.00	489,909.00	93%
Damages						
SUB-TOTAL	7,425,400.00		7,425,400.00	6,935,491.00	489,909.00	93%
INFRASTRUCTURE ACCOUNT						
Renovation and extension of administration block	3,277,000.00		3,277,000.00	4,124,325.50	-847,325.00	126%
Extension of Dormitories						
Bank Charges				1,450.00		
SUB-TOTAL	3,277,000.00		3,277,000.00	4,135,775.50	-847,325.50	126%
TOTAL EXPENDITURE						

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

- The school has only received98% of the expected revenue from 1st July 2021 to 30th June 2022
- The school has only utilized93%...% of the fees collected from 1st July 2021 to 30th June, 2022

III. SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

include amounts held at various financial institutions at the end of the financial year.

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

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

NOTES TO THE FINANCIAL STATEMENTS

1	CAPITATION GRANT FOR TUITION			
			2021-2022	2020-2021
			Kshs	Kshs
	Textbooks		-	
	Exercise books		546,563.00	
	Laboratory equipment		595,854.00	
	Internal exams		-	
	Teaching / learning materials		801,334.00	
	Chalks		-	
	Exams and assessment		161,736.00	
	Reference/Library		-	
	Teachers guides		-	
	Total		2,105,487.00	
2	CAPITATION GRANT FOR OPERATIONS			
			2021-2022	2020-2021
			Kshs	Kshs
	Personnel Emoluments		3,165,780.18	
	Maintenance & Improvement		2,739,000.00	
	Others		149,400.00	
	Local Transport & Travelling		840,211.22	
	Electricity Water & Conservancy		370,692.23	
	Medical		208,284.83	
	Administration Costs		1,039,842.98	
	Insurance		-	
	Activity		368,581.66	
	Total		8,881,793.10	

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

3	PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT		2021-2022	2020-2021
			Kshs	Kshs
	Personnel emoluments		376,700.00	-
	Fee on Boarding Equipment and Stores		9,757,858.00	-
	Maintenance & Improvement		-	-
	Local transport / travelling		-	-
	Electricity and water		-	-
	Medical		-	-
	Administration costs		-	-
	Activity		-	-
	Total		10,134,558.00	-
4	OTHER RECEIPTS - SCHOOL FUND ACCOUNT		2021-2022	2020-2021
			Kshs	Kshs
	Rent income		-	-
	Income from farming activities		-	-
	Insurance compensation		-	-
	Income from Posho mill		-	-
	Income from Bus Hire		-	-
	Fee for hire of ground and equipment		-	-
	Income from grants and donations*		3,962,500.00	-
	Tender fees		-	-
	Pocket Money		-	-
	Caution Money		-	-
	Dividends income		-	-
	Total		3,962,500.00	-

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

5	PAYMENTS FOR TUITION	2021-2022	2020-2021
		Kshs	Kshs
	Textbooks	-	
	Exercise Books	340,000.00	
	Laboratory Equipment and Chemicals	421,921.00	
	Internal exams	-	
	Teaching / learning materials	1,413,463.00	
	Chalks	-	
	Exams and assessment	101,100.00	
	Library/reference materials	-	
	Administration Costs	-	
	Bank Charges	420.00	
	Total	2,276,904.00	
6	PAYMENTS FOR OPERATIONS		
		2021-2022	2020-2021
		Kshs	Kshs
	Personnel emoluments	2,786,802.00	
	Service Gratuity	-	
	Administration Cost	1,720,101.00	
	Maintenance & improvements	3,559,300.00	
	Local transport / travelling	549,915.00	
	Electricity and water	270,203.00	
	Medical	1,000.00	
	Activity Expenses	523,341.00	
	SMASSE	-	
	Insurance Cost	-	
	Bank Charges	1,870.00	
	Grants	-	
	Acquisition of Assets	-	
	TOTAL	9,412,532.00	

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7	BOARDING AND SCHOOL FUND PAYMENTS	2021-2022	2020-2021
		Kshs	Kshs
	Personnel emoluments	1,682,194.00	-
	Service Gratuity	-	-
	Maintenance & Improvements	281,000.00	-
	Local transport / travelling	-	-
	Electricity and water	-	-
	Medical Expenses	-	-
	Administration costs	-	-
	Lunch Programme	7,032,391.00	-
	Bank Charges	1,450.00	-
	Expenses on Income Generating Activities	-	-
	Fee on Boarding Equipment and Stores	-	-
	Activity Expenses	-	-
	Pocket Money	-	-
	Caution money	-	-
	Loan Interest repayment	-	-
	Acquisition of Assets	4,729,175.00	-
	TOTAL	13,726,210.00	-

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8	BANK ACCOUNTS			
	Name of Bank, Account No. & currency	Bank Account Number	2021-2022	2020-2021
			Kshs	Kshs
	Tuition Account		103.20	3,270.20
	Operations Account		441.10	630,723.30
	School Fund Account/Boarding		37,222.50	112,466.50
	Savings Account		-	-
	Parent Association Development Account		-	-
	Infrastructural Account		172.00	172,837.20
	Total		37,938.80	919,347.20
9	CASH IN HAND			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	Infrastructure Account		-	12,110.00
	Operation Account		2,239.00	2,770.00
	School Fund account		2,706.00	5,412.00
	Total		4,945.00	20,292.00
10	SHORT TERM INVESTMENTS			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	Cooperative shares		-	-
	Treasury Bills		-	-
	Fixed deposit		-	-
	Equity stock		-	-
	Other investments		-	-
	Total		-	-

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11	ACCOUNTS RECEIVABLE			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	Fees arrears		2,447,973.00	393,400.00
	Other non-fees receivables		-	-
	Salary advances		274,775.00	148,500.00
	Imprest		75,000.00	-
	Total		2,797,748.00	541,900.00
	[Include an ageing of the fees / non fees arrears below]			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	Fees arrears for current year		-	-
	Fees arrears for the previous year		-	-
	Fees arrears for prior periods (over two years)		-	-
	Total		-	-
12	ACCOUNTS PAYABLE			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	Trade creditors (See ageing below and appendix 1)		1,907,910.00	499,710.00
	Prepaid fees		282,200.00	-
	Retention monies		-	-
	Total		2,190,110.00	499,710.00
	[Include an ageing of the creditor's arrears below]			

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	Description		2021-2022	2020-2021
			Kshs	Kshs
	Trade creditors for current year		-	
	Trade creditors for the previous year		-	
	Trade creditors for prior periods (over two years)		-	
	Total		-	
13	FUND BALANCE BROUGHT FORWARD			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	Bank balances		919,347.80	919,347.80
	Cash balances		20,292.00	20,292.00
	Short Term Investments			-
	Receivables		541,900.00	541,900.00
	Payables		499,710.00	499,710.00
	Total		981,829.80	981,829.80
	Other important disclosure notes			
14	Non-current Liabilities Summary			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	Bank loan(s)		-	
	Outstanding Leases		-	
	Hire purchase		-	
	Gratuity and leave provision		-	
	Total		-	

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15	Biological assets			
	Description	Numbers	2021-2022	2020-2021
			Kshs	Kshs
	Cattle		-	-
	Goats		-	-
	Trees		-	-
	Coffee or tea plantation		-	-
	Poultry		-	-
	Total		-	-
16	Borrowings			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	a) Borrowings			
	Borrowing at beginning of the year		-	-
	Borrowings during the year		-	-
	Repayments of during the year		-	-
	Balance at end of the year		-	-
17	1 Stock/ Inventory			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	Stock/Inventory			
	Stock/ inventory at beginning of the year		36,000.00	118,000.00
	Stock/ inventory purchased during the year		4,122,000.00	3,292,000.00
	Stock/ inventory issued during the year		4,102,000.00	3,374,000.00
	Balance at end of the year		56,000.00	36,000.00

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ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE						
S/no	Supplier of Goods or Services	Original Amount	Date Contracted from	Amount Paid To-date	Outstanding Balance as at as 30/06/2022	Comment
		Kshs	Kshs	Kshs	Kshs	
		A	b	c	d=a-c	
	Supply of Goods					
A	TUITION ACCOUNT					
1	Eldoline Enterprises	299,110.00			299,110.00	
2	Sigen Bookshop	63,850.00			63,850.00	
3	Geolinnk Enterprises	6,000.00			6,000.00	
4	Eldo laboratory	180,000.00			180,000.00	
5	Eldoret Bookshop	64,000.00			64,000.00	
6	Ledisha General Suppliers	35,000.00			35,000.00	
7	Shanice General	20,000.00			20,000.00	
B	OPERATION ACCOUNT					
1	KESSHA	80,800.00			80,800.00	
2	Nex Computers	20,400.00			20,400.00	
C	INFRASTRUCTURE ACCOUNT					
1	Elodema Eng. Works	238,500.00			238,500.00	
2	Testai General Purpose	272,000.00			272,000.00	
3	Trinity Hardware	71,350.00			71,350.00	
D	SCHOOL FUND ACCOUNT					
1	Satnam Enterprises	118,900.00			118,900.00	
2	Sydam Enterprises	68,000.00			68,000.00	
3	Classic Designs	306,000.00			306,000.00	
4	School welfare Account	64,000.00			64,000.00	
	Sub -Total (A)	1,907,910.00			1,907,910.00	
	Grand Total (E=A)	1,907,910.00			1,907,910.00	

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ANNEX 2 - SUMMARY OF FIXED ASSETS REGISTER

S/N	Asset class	Date purchased	Historical Cost b/f	Historical Cost c/f
			KshsCts	KshsCts
1	Land	Balance b/f 01/07/2021	40,000,000.00	40,000,000.00
2	Buildings and Structures	Balance b/f 01/07/2021	20,800,000.00	20,800,000.00
3	Motor Vehicles	Balance b/f 01/07/2021	-	-
4	Office Equipment, furniture and fittings	Balance b/f 01/07/2021	4,815,000.00	4,815,000.00
5	ICT Equipment and Other ICT Assets	Balance b/f 01/07/2021	2,155,000.00	2,155,000.00
6	Tools and Apparatus	Balance b/f 01/07/2021	1,502,630.00	1,502,630.00
7	Textbooks	Balance b/f 01/07/2021	5,123,620.00	5,123,620.00
8	Other Machinery and Equipment	Balance b/f 01/07/2021	-	-
9	Intangible assets-Software	Balance b/f 01/07/2021	150,000.00	150,000.00
		TOTAL	74,546,250.00	74,546,250.00