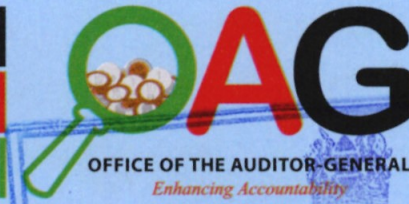


REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY  
PAPERS LAID

REPORT

DATE: 10 JUN 2026

DAY.  
WED

TABLED  
BY:

HON. NAOMI WARD, MP  
DEPUTY MAJORITY PARTY WHIP

OF  
WORK-AT  
THE-TABLE:

V. HAMBUL

THE AUDITOR-GENERAL

ON

PARLIAMENT  
OF KENYA  
LIBRARY

HOLY CROSS BOYS SECONDARY SCHOOL

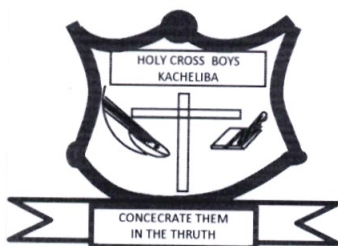
FOR THE YEAR ENDED  
30 JUNE, 2021

WEST POKOT COUNTY





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



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***HOLY CROSS BOYS SECONDARY SCHOOL***  
**PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>th</sup> June 2021**

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

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## **I. KEY SCHOOL INFORMATION AND MANAGEMENT**

### **(a) Background information**

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in West Pokot County, Kacheliba Sub-County

The school was registered in 27<sup>th</sup> December 2018 under registration number **24S3000169** and is currently categorized as a **Extra County** public school established, owned or operated by the Government.

The school is a boarding school and had 920 number of students as at 30<sup>th</sup> June 2021. It has 4 streams and 35 teachers of which 12 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:

| <b>Ref:</b> | <b>Name of Board Member</b> | <b>Designation</b>    | <b>Date of appointment</b> |
|-------------|-----------------------------|-----------------------|----------------------------|
| 1           | Linus Kasan                 | Chairman              | 29/7/2019                  |
| 2           | Stanley Pilakan             | Secretary - Principal | 29/7/2019                  |
| 3           | Paul Muturi                 | Member                | 29/7/2019                  |
| 4           | Zablon Topote               | Member                | 29/7/2019                  |
| 5           | Catherine Orwata            | Member                | 29/7/2019                  |
| 6           | Dinah Cox                   | Member                | 29/7/2019                  |
| 7           | Rufina Chelimo              | Member                | 29/7/2019                  |
| 8           | Nobert Tomitom              | Member – Rep CEB      | 29/7/2019                  |
| 9           | Christine Chemtai           | Member                | 29/7/2019                  |
| 10          | Marcello Nyaoro             | Member Rep Teachers   | 29/7/2019                  |
| 11          | Salome Chombir              | Member - Sponsor      | 29/7/2019                  |
| 12          | Abraham Loripo              | Member                | 29/7/2019                  |
| 13          | John Angelei                | Rep Students          | 29/7/2019                  |
| 14          | Ahmed Galgalo               | Member Special needs  | 29/7/2019                  |
| 15          | Thomas Toroitich            | Rep.Students          | 29/7/2019                  |



**KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)****The function of the School Board of Management include:**

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the School
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the School.
- Determine cases of pupils discipline and make reports to the CEB
- Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB
- Administer and manage the resources of the School
- Receive, collect and account for any funds accruing to the institution in accordance with Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

**(c) Committees of the Board**

| Ref: | Name of Committee                                  | Names of Members                                                                          | Designation                                  | Number of meetings attended during the year          |
|------|----------------------------------------------------|-------------------------------------------------------------------------------------------|----------------------------------------------|------------------------------------------------------|
| 1    | Executive Committee                                | Mr. Linus kassan<br>Mrs. stanley pilakan<br>Mr. paul muturi<br>Ms salome chombir          | Chairman<br>Secretary<br>Member<br>Member    | 3 out of 3<br>3 out of 3<br>3 out of 3<br>3 out of 3 |
| 2    | Finance,procurement and general purposes Committee | Ms Rufina Chelimo<br>Mr Stanley Pilakan<br>Ms Christine Chemtai<br>Ms Catherine Chepkemoi | Chairperson<br>Secretary<br>Member<br>Member | 3 out of 3<br>3 out of 3<br>3 out of 3<br>3 out of 3 |
| 3    | Academic Committee                                 | Mr. Linus kassan<br>Mr stanley pilakan<br>Mr. paul muturi<br>Ms salome chombir            | Chairperson<br>Secretary<br>Member<br>Member | 3 out of 3<br>3 out of 3<br>3 out of 3<br>3 out of 3 |

|   |                                      |                                                                                           |                                                    |                                                                    |
|---|--------------------------------------|-------------------------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------------------|
| 4 | Development Committee                | Mrs Dina Cox<br>Mr. Stanley Pilakan<br>Mr. Linus Kassan<br>Mr. Ambrose Waswa              | Chairlady<br>Secretary<br>Member<br>Member<br>Scde | 3 out of 3<br>3 out of 3<br>3 out of 3<br>3 out of 3<br>3 out of 3 |
| 5 | Discipline Committee                 | Mr. Ahmed galgalo<br>Mr. Stanley pilakan<br>Mr. Zablon topote<br>Ms Salome Chombir        | Chairperson<br>Secretary<br>Member<br>Member       | 3 out of 3<br>3 out of 3<br>3 out of 3<br>3 out of 3               |
| 6 | SIMSC Committee                      | Mrs Dina Cox<br>Mr. Stanley Pilakan<br>Mr. Linus Kassan<br>Mr. Ambrose Waswa              | Chairperson<br>Secretary<br>Member<br>Member       | 3 out of 3<br>3 out of 3<br>3 out of 3<br>3 out of 3               |
| 7 | Tendering Committee                  | Ms Rufina Chelimo<br>Mr Stanley Pilakan<br>Ms Christine Chemtai<br>Ms Catherine Chepkemoi | Chairperson<br>Secretary<br>Member<br>Member       | 3 out of 3<br>3 out of 3<br>3 out of 3<br>3 out of 3               |
| 8 | Insepection and evaluation Committee | Ms Rufina Chelimo<br>Mr Stanley Pilakan<br>Ms Christine Chemtai<br>Ms Catherine Chepkemoi | Chairperson<br>Secretary<br>Member<br>Member       | 3 out of 3<br>3 out of 3<br>3 out of 3<br>3 out of 3               |

**(d) School operation Management**

For the financial year ended 30<sup>th</sup> June 2021 the School day-to-day management was under the following persons:

| Ref: | Designation      | Name               | TSC Number   |
|------|------------------|--------------------|--------------|
| 1    | Principal        | Mr Stanley Pilakan | 450152       |
| 2    | Deputy Principal | Mr Wilson Tonyirwo | 589816       |
| 3    | School Bursar    | Ms Nancy Plimo     | ID: 23813277 |



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

**(e) Schools contacts**

Post Office Box: 10-30601, KACHELIBA  
Telephone: 0708285543  
E-mail: holycrossboys2015@gmail.com

**(f) School Bankers**

The following school operated 5 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: KCB  
Branch: KAPENGURIA  
Account Number: 1106165713 - SCHOOL FUND
2. Name of Bank: KCB  
Branch: KAPENGURIA  
Account Number: 1201718872 - OPERATION
3. Name of Bank: KCB  
Branch: KAPENGURIA  
Account Number: 1106201450 - TUITION
4. Name of Bank: KCB  
Branch: KAPENGURIA  
Account Number: 1270020315 - INFRASTRUCTURE
5. Name of Bank: EQUITY  
Branch: KAPENGURIA  
Account Number: 1070279649183 - SCHOOL FUND

(Ensure all bank accounts operated by the school are disclosed and that all Pay Bill Numbers are also disclosed)

**(g) Independent Auditors**

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

## II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

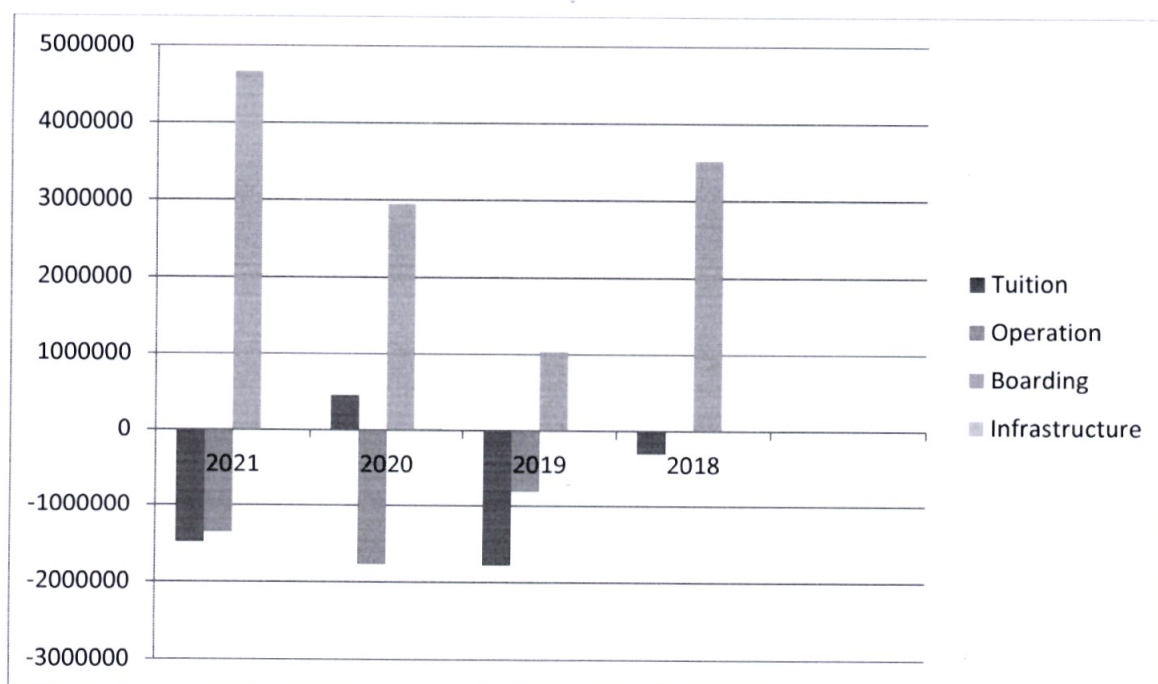
The following is a summary report of the performance of the school against the set performance evaluation criteria:

### a) Financial performance:

*Under this section, the following information should be given:*

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

| -                      | 2021        | 2020        | 2019        | 2018      |
|------------------------|-------------|-------------|-------------|-----------|
| Tuition Account        | (1,484,049) | 452,052     | (1,774,604) | (296,899) |
| Operation Account      | (1,358,118) | (1,762,151) | (795,887)   | 4,371     |
| Boarding Account       | 4,661,893   | 2,950,161   | 1,034,972   | 3,517,526 |
| Infrastructure Account | -           | 20,504      | -           | -         |



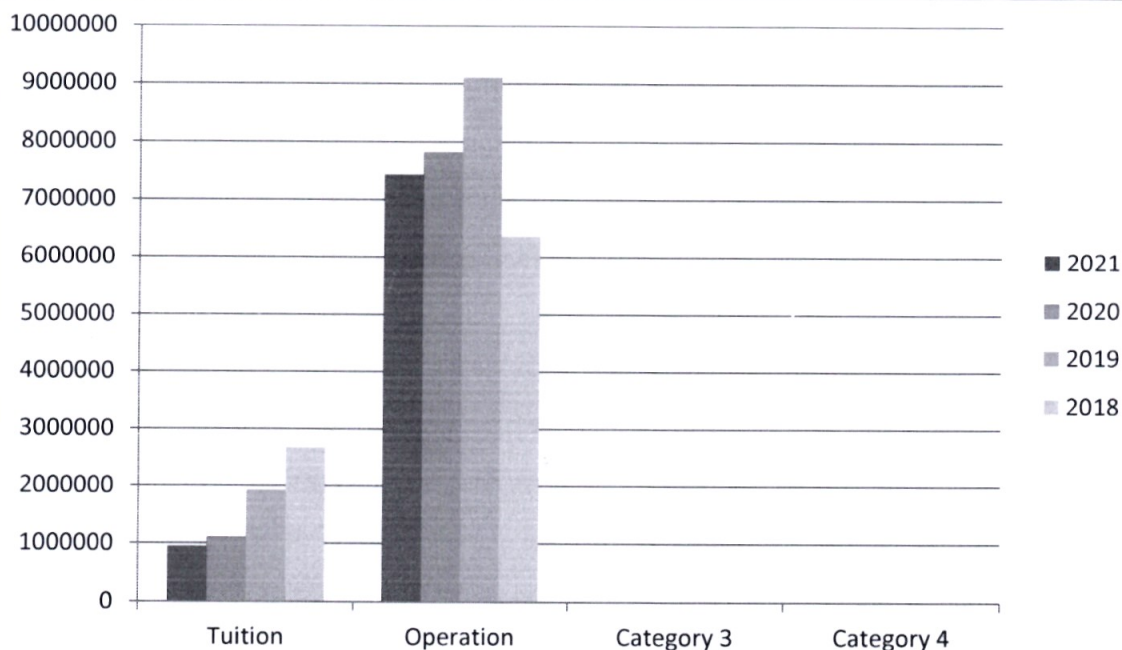
**Comments:** Most of the surpluses were recorded in boarding account unlike other accounts which incurred excess income over expenditure.

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

| -                 | 2021      | 2020      | 2019      | 2018      |
|-------------------|-----------|-----------|-----------|-----------|
| Tuition Account   | 954,326   | 1,108,879 | 1,925,784 | 2,669,564 |
| Operation Account | 7,439,979 | 7,819,771 | 9,103,909 | 6,359,654 |



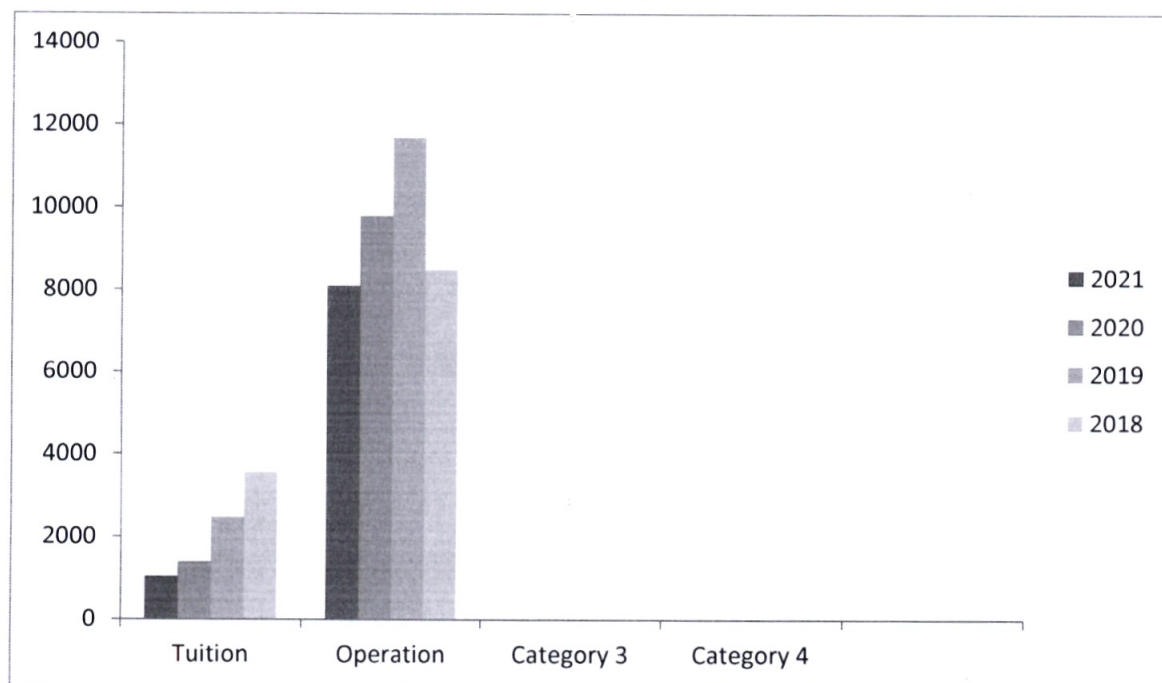
**For the year ended 30<sup>th</sup> June 2021**



**Comments:** During the year 2019 the capitation was high in operation account and higher for tuition account in the year 2018.

- Ratio of capitation grant per student over the last three years

|                   | 2021  | 2020  | 2019   | 2018  |
|-------------------|-------|-------|--------|-------|
| Tuition Account   | 1,037 | 1,386 | 2,469  | 3,559 |
| Operation Account | 8,087 | 9,775 | 11,672 | 8,480 |



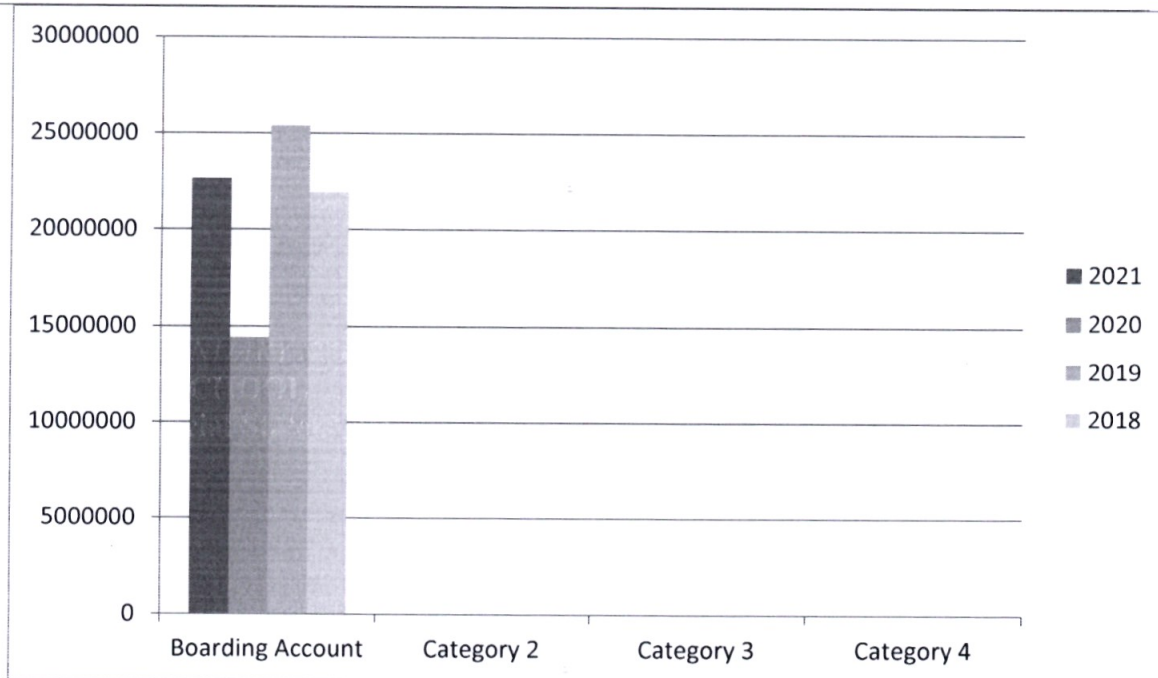
**Comments:** The ratio of capitation was higher in the year 2019 compared to the other periods.

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

| -                | 2021       | 2020       | 2019       | 2018       |
|------------------|------------|------------|------------|------------|
| Boarding Account | 22,653,690 | 14,960,486 | 25,410,430 | 21,949,240 |



**HOLY CROSS BOYS SECONDARY SCHOOL**  
**PUBLIC SECONDARY SCHOOL**  
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**For the year ended 30<sup>th</sup> June 2021**

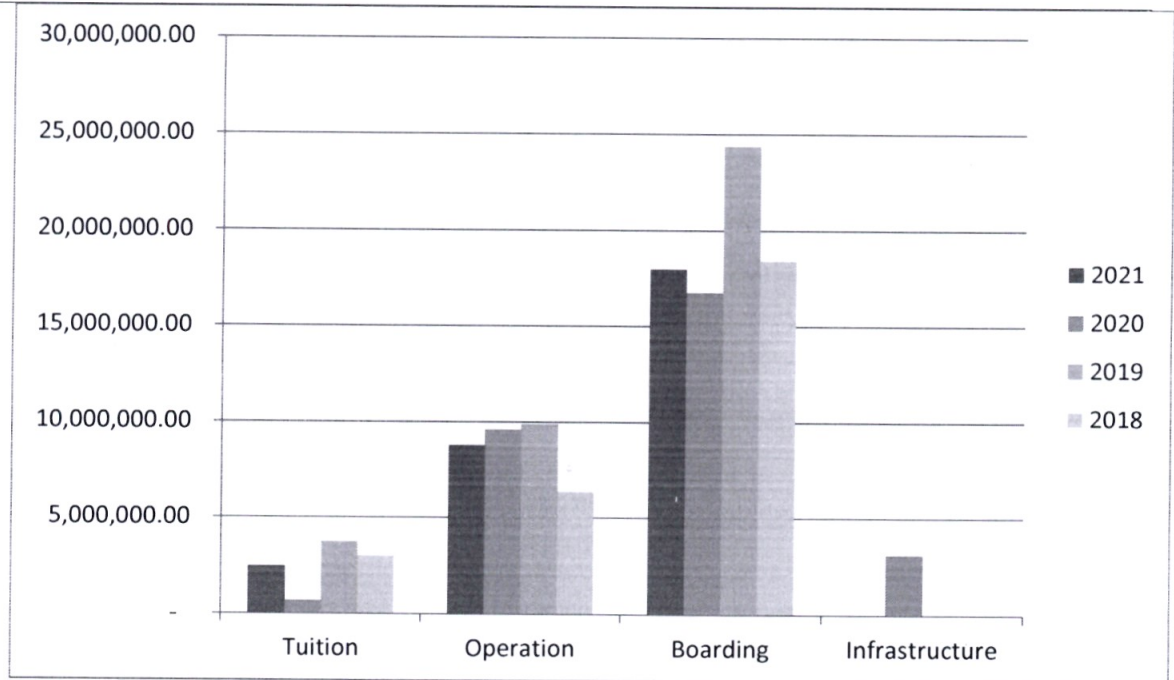


**Comments:** The fees collection for the school was high in the year 2019 compared to the rest of the years.

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

| -                      | 2021       | 2020       | 2019       | 2018       |
|------------------------|------------|------------|------------|------------|
| Tuition account        | 2,438,375  | 656,827    | 3,700,388  | 2,966,463  |
| Operation Account      | 8,798,097  | 9,581,922  | 9,899,796  | 6,364,024  |
| Boarding Account       | 17,991,797 | 16,730,669 | 24,375,458 | 18,431,714 |
| Infrastructure Account | -          | 3,089,496  | -          | -          |

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

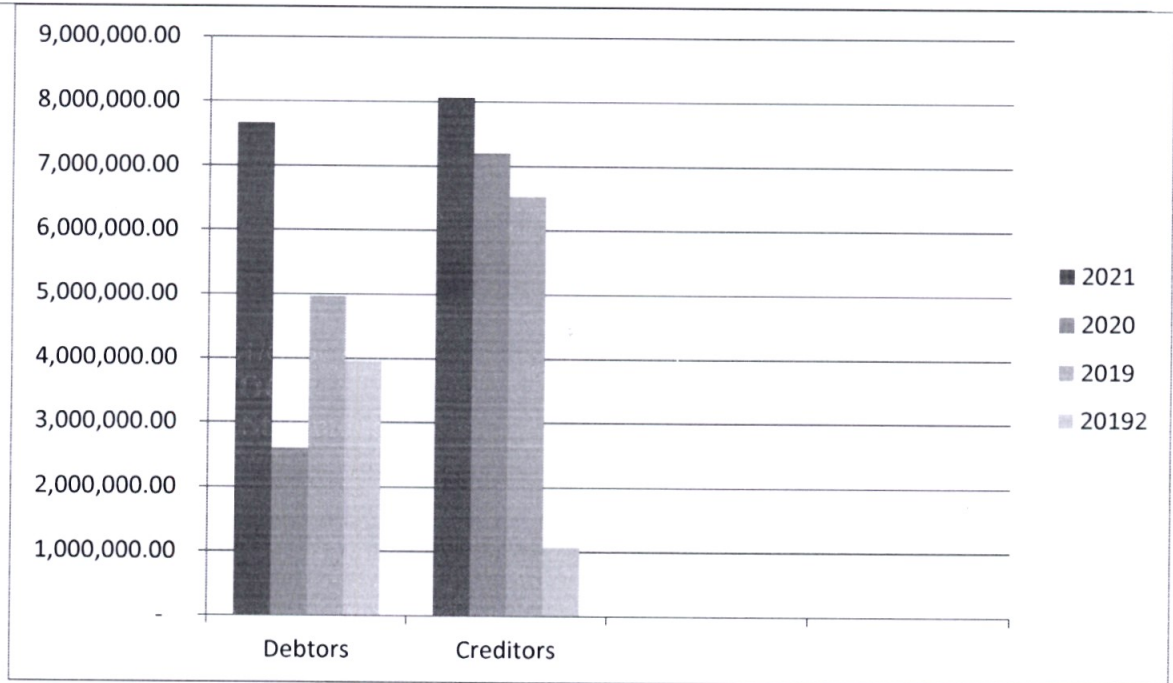


**Comments:** According to the graph it was observed that there was a huge expenditure in boarding account compared to the other accounts due to high procurement of boarding facilities by the school.

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

| -         | 2021      | 2020      | 2019      | 2018      |
|-----------|-----------|-----------|-----------|-----------|
| Debtors   | 7,669,151 | 2,594,517 | 4,967,185 | 3,952,580 |
| Creditors | 8,062,987 | 7,201,693 | 6,524,903 | 1,070,400 |

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



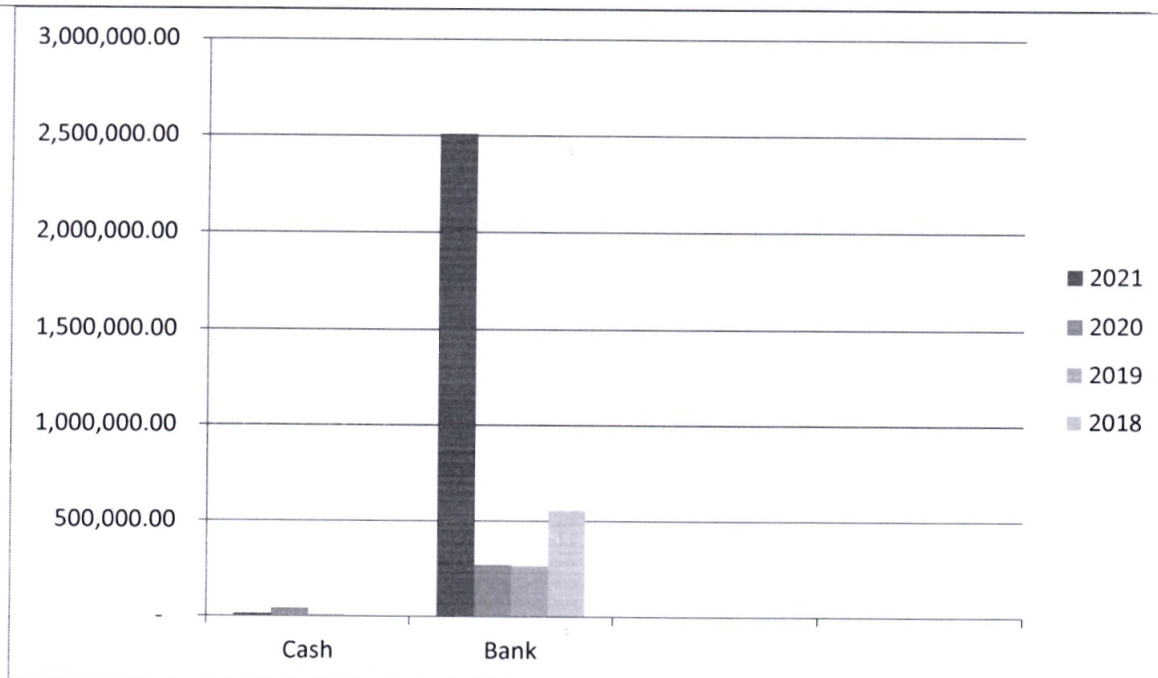
**Comments:** The amount of debtors and creditors were almost the same in the year 2021.

- *Movement of cash and bank balances over the last three years*

| -    | 2021      | 2020    | 2019    | 2018    |
|------|-----------|---------|---------|---------|
| Cash | 12,496    | 40,186  | 6,390   | -       |
| Bank | 2,509,038 | 267,787 | 263,560 | 555,088 |



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



**Comments:** There were a huge bank balances in the year 2021 compared to the other years. Subsequently the cash balances were minimal.

*Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends.*

**b) Teacher Student ratio:**

- c) Between the month of 1<sup>st</sup> January 2021 and 30<sup>th</sup> June 2021, the status of the teaching staff was as follows:

|                                                                        |                             |
|------------------------------------------------------------------------|-----------------------------|
| Number of teachers employed by School BOM                              | 13                          |
| Number of teachers employed by TSC                                     | 22                          |
| Number of TSC teachers who transferred into the school during the year | 2                           |
| Number of TSC teachers who were recruited during the year              | 0                           |
| Number of TSC teachers who retired during the year                     | 0                           |
| Total number of students during the year                               | 920                         |
| Teacher : students ratio                                               | 1:26                        |
| Number of streams                                                      | 4                           |
| Total subjects taught at school                                        | 12                          |
| Teacher shortage subject combination                                   | Number of teachers required |
| ENGLISH / LITERATURE                                                   | 2                           |
| BIOLOGY / AGRICULTURE                                                  | 1                           |

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|                               |   |
|-------------------------------|---|
| MATHEMATICS/ BUSINESS STUDIES | 1 |
| KISWAHILI/ HISTORY            | 1 |
| GEOGRAPHY/ CRE                | 1 |
| MATHEMATICS/ CHEMISTRY        | 1 |
| MATHS /BIO                    | 1 |
| COMPUTER/MATHS                | 1 |
| CRE/HISTO                     | 1 |
| MATHS/PHISICS                 | 1 |
| KISW/CRE                      | 2 |

d)

**Comments:** We have a shortage of **13** teachers as a challenge. This is as a result of increased students' population. The school has hired **13** additional teachers on BOM terms to ensure effective teaching and learning at school.

e) **Mean score in the 2018,2019,2020 KCSE:**

| K.C.S.E<br>year | Enrolment<br>of<br>K.C.S.E<br>candidates | Students<br>transition<br>to higher<br>learning<br>institutions<br>after<br>K.C.S.E | K.C.S.E<br>mean<br>score | Deviation<br>from<br>previous<br>mean | Deviation<br>(%) | K.C.S.E<br>school<br>target | Comments                 |
|-----------------|------------------------------------------|-------------------------------------------------------------------------------------|--------------------------|---------------------------------------|------------------|-----------------------------|--------------------------|
| 2020            | 115                                      | 45                                                                                  | 6.0957                   | +1.88881                              | 7.43%            | 5.800                       | There was an improvement |
| 2019            | 97                                       | 10                                                                                  | 4.20619                  | +0.03949                              | 13.81%           | 5.000                       | There was an improvement |
| 2018            | 85                                       | 7                                                                                   | 4.1667                   | -1.7983                               | 38.64%           | 4.500                       | There was a drop.        |

**Comments:** The school K.C.S.E mean score in 2020 was **6.0957** while the KCSE mean score in 2022 was **4.20619**. This represents a positive deviation of +1.88881.

The school is determined to improve and attain its set target.

**(d) KCSE Number of Candidates in the 2018, 2019 and 2020:**

Number of candidates sitting for KCSE over the last three years.

| Year                  | 2020       | 2019      | 2018      |
|-----------------------|------------|-----------|-----------|
| KCSE No of candidates | 115        | 97        | 85        |
| <b>Total</b>          | <b>115</b> | <b>97</b> | <b>85</b> |
| Increase/decrease     | 18         | 12        | -4        |

Number of candidates that transitioned to higher learning institutions



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**For the year ended 30<sup>th</sup> June 2021**

(Those having C+ and above) for the last three years.

| YEAR                                               | 2020      | 2019      | 2018      |
|----------------------------------------------------|-----------|-----------|-----------|
| Number of students that transitioned to university | 45        | 10        | 7         |
| <b>Total</b>                                       | <b>45</b> | <b>10</b> | <b>7</b>  |
| <b>Increase/decrease</b>                           | <b>35</b> | <b>3</b>  | <b>19</b> |

There was value addition to students as some students joined university while other students joined tertiary colleges for further education.

**e) Capacity of the school:**

| <b>Financial year</b>        | <b>From 1<sup>st</sup> January 2021 - 30<sup>th</sup> June 2021</b> |            |                                     |                                            |                                                  |
|------------------------------|---------------------------------------------------------------------|------------|-------------------------------------|--------------------------------------------|--------------------------------------------------|
| Total Number of students     | 920                                                                 |            |                                     |                                            |                                                  |
| Total teaching staff         | 35                                                                  |            |                                     |                                            |                                                  |
| Total support staff          | 23                                                                  |            |                                     |                                            |                                                  |
| <b>Total Population</b>      | <b>978</b>                                                          |            |                                     |                                            |                                                  |
| <b>School facilities</b>     | <b>no. of facilities</b>                                            |            | <b>Ratio students to population</b> | <b>Condition of the available facility</b> | <b>Comments</b>                                  |
|                              | <b>Status</b>                                                       |            |                                     |                                            |                                                  |
| Classrooms                   | Permanent                                                           | 16         | 1:57                                | Good                                       | Adequate                                         |
| Dormitory – boys             | Permanent                                                           | 9          | 1: 102                              | Good                                       | Adequate                                         |
| Laboratory                   | Permanent                                                           | 1          | 1:920                               | Good                                       | Inadequate                                       |
| Power house                  | Permanent                                                           | 1          | 1:1                                 | Good                                       | Adequate                                         |
| Dining hall                  | Permanent                                                           | 1          | 1:920                               | Good                                       | adequate                                         |
| Consumables Store            | Permanent                                                           | 2          | 2:1                                 | Good                                       | Adequate                                         |
| construction equipment store | Semi-Permanent                                                      | 1          | 1:1                                 |                                            | Adequate                                         |
| Staff quarters- Teachers     | Permanent                                                           | 7          | 1:1                                 | Good                                       | More required to meet increased staff population |
| Administration block         | Permanent                                                           | 10 offices | 1:4                                 | Good                                       | adequate                                         |
| Kitchen                      | Permanent                                                           | 1          | 1:920                               | Good                                       | Adequate                                         |
| Students toilets             | Permanent                                                           | 49         | 1:18                                | Good                                       | Adequate                                         |
| Staff toilets                |                                                                     |            |                                     |                                            |                                                  |

**Comments:**

The school is required to construct additional staff houses to meet the increased staff population. The school also requires additional laboratories to meet the students' population.



**HOLY CROSS BOYS SECONDARY SCHOOL**  
**PUBLIC SECONDARY SCHOOL**  
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**For the year ended 30<sup>th</sup> June 2021**

**f) Development projects carried out by the school:**

| a) Projects               | Source of funds | Status       | Initial Cost (Kshs) | Amount Spent (Kshs) | Expected completion time |
|---------------------------|-----------------|--------------|---------------------|---------------------|--------------------------|
| Construction of dormitory | MOE             | Not complete | 4,000,000           | -                   | 2021                     |

- The project is still ongoing
- The School has developed an Improvement Plan that provides a road map for improvement that the school needs to improve the school environment and learning outcomes which outlines the need, the way of developing, implementing, monitoring and evaluation of school Programmes.

*Sign*  
  
*School Principal*



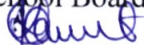
### **III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY**

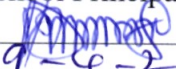
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant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

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

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

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

**Name:** LINUS KASSAN  
**Designation:** Chairman, School Board of Management  
**Sign:**   
**Date:** 9-4-26

**Name:** STANLEY PILAKAN  
**Designation:** School Principal & Secretary to Board of Management  
**Sign:**   
**Date:** 9-4-26

**Name:** NANCY PLIMO  
**Designation:** Bursar/ Finance Officer  
**Sign:**   
**Date:** 9-4-26





# REPUBLIC OF KENYA

Telephone: +254-(20) 3214000  
E-mail: 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 HOLY CROSS BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2021 – WEST POKOT COUNTY**

---

### **PREAMBLE**

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

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

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 Holy Cross Boys Secondary School set out on pages 19 to 36, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2021, the statement of receipts and payments,

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*Report of the Auditor-General on Holy Cross Boys ' Secondary School for the year ended 30 June, 2021 – West Pokot County*



statement of cash flows and 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 Holy Cross Boys Secondary School as at 30 June, 2021 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Cash Basis and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

### **Basis for Qualified Opinion**

#### **1. Unsupported Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.21,203,226 in respect of fees arrears as disclosed in Note 11 to the financial statements. However, the supporting schedules and issued invoices were not provided for audit review. Further, the students' debts balance of Kshs.13,534,075 had been outstanding for more than one (1) year.

In the circumstances, the accuracy, completeness and full recoverability of the outstanding receivables balance of Kshs.21,203,226 could not be confirmed.

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

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.17,960,772 in respect to trade creditors as disclosed in Note 12 to the financial statements. However, the supporting schedules and issued invoices were not provided for audit review.

In the circumstances, the accuracy, existence and completeness of the accounts payables balance of Kshs.17,960,772 could not be confirmed.

#### **3. Unsupported Payments**

The statement of receipts and payments reflects total expenditure amounting to Kshs.21,165,282. Included in the amount is expenditure on tuition, operations and boarding and school funds amounting to Kshs.966,163, Kshs.6,529,092, and Kshs.13,670,027 respectively as disclosed in Notes 5, 6, and 7 to the financial statements. However, examination of ledgers and payment vouchers revealed that Management made payments without proper support documents such as requisitions, local purchase orders, delivery notes, inspection reports, goods received notes and certificate of payments.



In the circumstances, the accuracy and completeness of the tuition, operations, and School fund-parents' contribution expenses amounting to Kshs.21,165,282 could not be confirmed.

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

### **1. Budgetary Control and Performance**

The statement of budgeted versus actual amounts reflects final receipts budget and actuals on comparable basis of Kshs.52,494,748 and Kshs.23,378,844 respectively, resulting in an under-funding of Kshs.29,115,904 or 55% of the budget. Further, the School spent an amount of Kshs.29,685,381 against the actual receipts amount of Kshs.23,378,844 resulting in an over-payment of Kshs.6,306,537 or 27 % of the actual receipts.

The under-funding affected the planned activities and may have impacted negatively on service delivery to the public.

### **2. Unaudited Comparative Balances**

I draw attention to the fact that prior to the 2020/2021 financial year, Public Secondary Schools in Kenya did not prepare financial statements for audit. Consequently, the Public Sector Accounting Standards Board prescribed 30 June, 2021 as the first-time adoption of the International Public Sector Accounting Standards (IPSAS) – Cash Basis of Accounting by Public Secondary Schools.

The financial statements for the six (6) months period ended 30 June, 2021 include comparative information. However, the comparative figures were based on unaudited figures. My audit procedures were, therefore, limited to the extent that comparative information does not contain misstatements that materially affect the current period's financial statements. Accordingly, I do not express an opinion or any form of assurance on the comparative information.

My audit opinion on the current period financial statements is not modified in respect of these matters.

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



## **Other Information**

The School Management is responsible for the Other Information set out on page 3 to 17 which comprise of Key School Information and Management, Summary Report of Performance of the School and the 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 and 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 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 the Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

### **Basis for Conclusion**

#### **1. Irregularities in Procurement Processes**

Review of the procurement records revealed that the School Management did not have an established procurement function managed by qualified procurement professionals and the activities were undertaken by individuals lacking the requisite qualifications. Further, all the six (6) committee members involved in the tender evaluation did not sign the final evaluation report.

In addition, the School 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(1) of the Public Procurement and Asset Disposal Act, 2015 which requires an accounting officer of a procuring entity to keep records for each procurement for at least six years after the resulting contract has been completed.

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



## **2. Failure to Prepare an Annual Procurement Plan**

Review of documents revealed that 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 Management did not maintain an approved list of registered suppliers contrary to Section 57(1) of the Public Procurement and Asset Disposal Act 2015 which requires a head of the procurement function of a procuring entity to maintain and update lists of registered suppliers, contractors and consultants

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

## **3. Failure to Prepare School Improvement Plan**

During the year 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 law.

## **4. Long Outstanding Accounts Payables**

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.17,960,772 in respect to trade creditors as disclosed in Note 12 to the financial statements. However, included in the balance are trade payables balance of Kshs.9,897,785 which have been outstanding for a period of more than one (1) year. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract(s) are reflected in approved budget estimates'.

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

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 THE 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 the Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

## **Basis for Conclusion**

### **1. Lack of Risk Management Policy and Disaster Recovery Plan**

Review of the internal controls of the entity revealed that the School had not developed a risk management policy. In addition, the School did not have a disaster recovery plan or business continuity plan to ensure that the entity recovers its functionality in case of an unplanned incident or disaster.

In the circumstances, the School lacked adequate safeguards thereby exposing operations to significant risk in the event of disruptions.

### **2. Weaknesses in ICT Controls**

Review of the Information Technology Internal Controls revealed that the School did not have an ICT Policy, had not developed an IT continuity and disaster recovery plan which is important in ensuring that the School recovers its functionality in case of an unplanned incident or disaster. Further, the School did not have an approved IT strategic committee and strategic plan which is important in performing the oversight function and formulation of policies to ensure that the IT department functions properly to assist in achievement of School's objectives in an economic, efficient and effective way.

In the circumstances, the School lacked robust IT controls and safeguards thereby exposing operations to significant risk in the event of disruptions.

### **3. Lack of Internal Audit Function and Audit Committee**

During the year under review, the School had not constituted an Audit Committee and an Internal Audit Unit as required by Regulations 166(1) and (2) of the Public Finance Management (National Government) Regulations, 2015 which provides that, the internal audit unit of a National Government entity to assess its effectiveness through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the existence of an effective oversight mechanisms could not be confirmed.



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

### **Responsibilities of Management and 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 Schools 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 ISSAIs requires 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**

**09 April, 2026**

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

| DESCRIPTION OF VOTE HEAD          | Note | 2020-2021         | 2019-2020          |
|-----------------------------------|------|-------------------|--------------------|
|                                   |      | Kshs              | Kshs               |
| <b>RECEIPTS</b>                   |      |                   |                    |
| Capitation grants for tuition     | 1    | 954,326           | 1,108,879          |
| Capitation grants for operations  | 2    | 7,439,979         | 10,929,771         |
| School Fund Income- Parents' fees | 3    | 14,984,539-       | 14,960,486-        |
| Proceeds from borrowings          |      | -                 | -                  |
| <b>TOTAL RECEIPTS</b>             |      | <b>23,378,844</b> | <b>26,999,136</b>  |
| <b>PAYMENTS</b>                   |      |                   |                    |
| Payments for Tuition              | 4    | 966,163           | 656,827            |
| Payments for operations           | 5    | 6,529,092         | 12,671,418         |
| Boarding and school fund payments | 6    | 13,670,027        | 16,730,669         |
| <b>TOTAL PAYMENTS</b>             |      | <b>21,165,282</b> | <b>30,058,914</b>  |
| <b>SURPLUS/DEFICIT</b>            |      | <b>2,213,562</b>  | <b>(3,059,778)</b> |

The school financial statements were approved on 9-4-26 2026 and signed by:

Sign: 

Name LENUS KASSEN

Chair BOM

Date 9-4-26

Sign: 

Name STANLEY PILALAN

School Principal/  
Secretary to BOM

Date 9-4-26

Sign: 

Name NANCY PLIMO

Bursar/  
Finance Officer

Date 9-4-26





HOLY CROSS BOYS SECONDARY SCHOOL

PUBLIC SECONDARY SCHOOL

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

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

|                                       | Note | 2020-2021         | 2019-2020         |
|---------------------------------------|------|-------------------|-------------------|
|                                       |      | Kshs              | Kshs              |
| <b>FINANCIAL ASSETS</b>               |      |                   |                   |
| <b>Cash and Cash Equivalents</b>      |      |                   |                   |
| Bank Balances                         | 7    | 2,509,038         | 267,787           |
| Cash Balances                         | 8    | 12496             | 40,185            |
| <b>Total Cash and cash equivalent</b> |      | <b>2,521,534</b>  | <b>307,972</b>    |
| Account's receivables                 | 9    | 21,203,226        | 13,140,239        |
| <b>TOTAL FINANCIAL ASSETS</b>         |      | <b>23,724,760</b> | <b>13,448,211</b> |
| <b>FINANCIAL LIABILITIES</b>          |      |                   |                   |
| Accounts Payables                     | 10   | 17,960,772        | 9,897,785         |
| <b>NET FINANCIAL ASSETS</b>           |      | <b>5,763,988</b>  | <b>3,550,426</b>  |
| <b>REPRESENTED BY</b>                 |      |                   |                   |
| Accumulated Fund b/fwd                | 11   | 3,550,426         | 7,004,040         |
| Surplus/Deficit for the year          |      | 2,213,562         | (3,453,614)       |
| <b>NET FINANCIAL POSSITION</b>        |      | <b>5,763,988</b>  | <b>3,550,426</b>  |

The school financial statements were approved on 9-4-26 2026 and signed by:

Sign: 

Name Linus KASSAN

Chair BOM

Date 9-4-26

Sign: 

Name STANLEY PILIAM

School Principal/  
Secretary to BOM

Date 9-4-26

Sign: 

Name NANCY PLIMO

Bursar/  
Finance Officer

Date 9-4-26



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**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE 2021**

|                                                          |          | <b>2020-2021</b>  | <b>2019-2020</b>   |
|----------------------------------------------------------|----------|-------------------|--------------------|
|                                                          |          | <b>Kshs</b>       | <b>Kshs</b>        |
| <b>Receipts for operating income</b>                     |          |                   |                    |
| Capitation grants for tuition                            | <b>1</b> | 954,326           | 1,108,879          |
| Capitation grants for operations                         | <b>2</b> | 7,439,979         | 10,929,771         |
| School fund income- Parents contributions/ fees          | <b>3</b> | 14,984,539-       | 14,960,486-        |
| <b>Total receipts</b>                                    |          | <b>23,378,844</b> | <b>26,999,136</b>  |
| <b>Payments</b>                                          |          |                   |                    |
| Payments for Tuition                                     | <b>4</b> | 966,163           | 656,827            |
| Payments for operations                                  | <b>5</b> | 6,529,092         | 12,671,418         |
| Boarding and school fund payments                        | <b>6</b> | 13,670,027        | 16,730,669         |
| <b>Total payments</b>                                    |          | <b>21,165,282</b> | <b>30,058,914</b>  |
| <b>Net cash flow from operating activities</b>           |          | <b>2,213,562</b>  | <b>(3,059,778)</b> |
| <b>CASHFLOW FROM INVESTING ACTIVITIES</b>                |          |                   |                    |
| <b>CASHFLOW FROM BORROWING ACTIVITIES</b>                |          |                   |                    |
| <b>Net cash flow from financing activities</b>           |          |                   | -                  |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>         |          | <b>2,213,562</b>  | <b>(3,059,778)</b> |
| <b>Cash and cash equivalent at BEGINNING of the year</b> |          | <b>307,972</b>    | <b>269,950</b>     |
| <b>Cash and cash equivalent at END of the year</b>       |          | <b>2,521,534</b>  | <b>307,972</b>     |

*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 PSASB.*



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**VII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

| 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             |
| <b>RECEIPTS</b>                           |                 |             |              |                            |                               |                  |
|                                           |                 |             |              |                            |                               |                  |
| <b>(1) CAPITATION GRANT ON TUITION</b>    |                 |             |              |                            |                               |                  |
| Exercise books                            | -               | -           | -            | 252,540                    | (252,540)                     | 0%               |
| Teaching / learning materials             | 3,800,048       | -           | 3,800,048    | 701,786                    | 3,098,262                     | 82%              |
| <b>(2) CAPITATION GRANT ON OPERATIONS</b> |                 | -           |              |                            |                               |                  |
| Personnel emoluments                      | 3,447,920       | -           | 3,447,920    | 976,952                    | 2,470,968                     | 70%              |
| Repairs and maintenance                   | 4,585,000       | -           | 4,585,000    | 3,191,020                  | 1,393,980                     | 5%               |
| Local transport / travelling              | 2,154,950       | -           | 2,154,950    | 112,007                    | 2,042,943                     | 23%              |
| Electricity and water                     | 1,723,960       | -           | 1,723,960    | 400,000                    | 1,323,960                     | 0%               |
| Medical                                   | 1,834,000       | -           | 1,834,000    | -                          | (184,000)                     | 0%               |
| Administration costs                      | 1,292,970       | -           | 1,292,970    | 1,300,000                  | (7,030)                       | 0%               |
| Activity                                  | 1,375,500       | -           | 1,375,500    | -                          | (1,375,500)                   | -                |
| SMASSE                                    | 183,400         | -           | 183,400      | -                          | 183,400.                      | 0%               |
| Infrastructure Account                    | -               | -           | -            | 1,460,000                  | (1,460,000)                   | 0%               |
| <b>(3) FEES CHARGED ON PARENTS</b>        |                 |             |              |                            |                               |                  |
| Personnel emoluments                      | 2,325,000       | -           | 4,282,390    | 650,782                    | 3,631,608                     | 84%              |

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| Receipt/expenses Item                 | Original Budget   | Adjustments | Final Budget      | Actual on Comparable Basis | Budget Utilization Difference | % of Utilization |
|---------------------------------------|-------------------|-------------|-------------------|----------------------------|-------------------------------|------------------|
|                                       | a                 | b           | c=a+b             | d                          | e=c-d                         | f=d/c %          |
|                                       | Kshs              | Kshs        |                   |                            | Kshs                          | Kshs             |
| Repairs and maintenance               | 1,800,000         | -           | 1,834,000.00      | 587,645                    | 1,246,355                     | 68%              |
| Local transport / travelling          | 487,500           | -           | 2,674,889         | 146,845                    | 2,528,044                     | 95%              |
| Electricity and water                 | 3,675,000         | -           | 2,139,361         | 1,154,535                  | 984,826                       | 47%              |
| Medical                               | -                 | -           | -                 | -                          | -                             | -                |
| Administration costs                  | 1,387,500         | -           | 1,604,750         | 406,595                    | 670,505                       | 58%              |
| Activity                              | 112,500           | -           | 458,500           | 300                        | 458,200                       | 0.1%             |
| Big Bus, KCH568Q                      | 200,000           | -           | -                 | -                          | -                             | -                |
| Fee on Boarding Equipment and Stores  | 20,631,750        | -           | 19,101,110        | 7,325,500                  | 7,813,910                     | 59%              |
| Arrear                                | -                 | -           | -                 | 2,559,572                  | (2,559,572)                   | 0%               |
| Prepaid Fees                          | -                 | -           | -                 | 1,052,365                  | (1,052,365)                   | 0%               |
| Bursary                               | -                 | -           | -                 | 1,100,400                  | (1,100,400)                   | 0%               |
| <b>Total Income</b>                   | <b>52,494,748</b> |             | <b>52,494,748</b> | <b>23,378,844</b>          | <b>29,115,904</b>             | <b>95.1%</b>     |
| <b>(1) EXPENDITURE FOR TUITION</b>    |                   |             |                   |                            |                               |                  |
| Exercise books                        |                   | -           |                   | 464,000                    | (464,000)                     | 0%               |
| Teaching And Learning Material        |                   |             |                   | 500,657                    | (500,657)                     | 0%               |
| Chalks                                | -                 | -           | -                 |                            |                               |                  |
| Bank Charges                          |                   |             |                   | 1506                       | (1506)                        | 0%               |
| Teachers guides                       |                   | -           | 3,800,048         |                            | 3,299,391                     | 13%              |
| <b>(2) EXPENDITURE FOR OPERATIONS</b> |                   |             |                   |                            |                               |                  |
| Personnel emoluments                  | 3,497,290         | -           | -                 | 1,512,730                  |                               | 0%               |
| Repairs, maintenance &                | 3,085,000         | -           | 3,085,000         | 1,793,930                  | 1,291,070                     | 42%              |



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| Receipt/expenses Item                  | Original Budget   | Adjustments | Final Budget      | Actual on Comparable Basis | Budget Utilization Difference | % of Utilization |
|----------------------------------------|-------------------|-------------|-------------------|----------------------------|-------------------------------|------------------|
|                                        | a                 | b           | c=a+b             | d                          | e=c-d                         | f=d/c %          |
|                                        | Kshs              | Kshs        |                   |                            | Kshs                          | Kshs             |
| improvements                           |                   |             |                   |                            |                               |                  |
| Local transport / travelling           | 1,285,000         | -           | 3,447,920         | 33,240                     | 1,935,190                     | 44%              |
| Electricity, water and conservancy     | 5,136,000         | -           | 4,585,000         | 766,700                    | 2,791,070                     | 39%              |
| Medical                                | -                 | -           | 2,154,950         | -                          | 2,121,710                     | 2%               |
| Administration costs                   | 2,504,000         | -           | 1,723,960         | 1,023,090                  | 957,260                       | 45%              |
| Activity Expenses                      | 1,225,000         | -           | 1,834,000         | 16,000                     | 1,834,000                     | 0%               |
| Bank Chages                            | -                 | -           |                   | 3,562                      | (3562)                        | 0%               |
| Infrastructure Account                 | -                 | -           | -                 | 1,379,840                  | 1,359,500                     | 1%               |
| <b>(3) EXPENDITURE FOR SCHOOL FUND</b> |                   |             |                   |                            |                               |                  |
| Personnel emoluments                   | -                 | -           | 183,400.00        | 1,430,380                  | 183,400                       | 0%               |
| Repairs, maintenance and improvements  | -                 | -           | -                 | 845,000                    | (845000)                      | 0%               |
| Local transport / travelling           | -                 | -           | -                 | 69,400                     | (69,400)                      | 0%               |
| Electricity And Water                  | -                 | -           | 4,282,390         | 100,350                    | 4,182,040                     | 98%              |
| Administration costs                   |                   | -           | 1,834,000         | 531,420                    | 989,000                       | 46%              |
| Activity                               |                   | -           | 2,674,889         | -                          | 2,605,489                     | 3%               |
| Gratuity                               |                   | -           | 2,139,361         |                            | 1,939,011                     | 9%               |
| Lunch programme                        | -                 | -           | -                 | 2,696,092                  | -                             | -                |
| Boarding Equipment and Stores          | 17,950,003        | -           | 1,604,750         | 5,824,007                  | 1,073,330                     | 33%              |
| Bursary                                |                   | -           | 458,500           | 2,173,378                  | 458,500                       | 0%               |
| Prepaid Fees                           |                   | -           | 4,282,390         | 2,696,092                  | (1,541,617)                   | 136%             |
| Bank Charges                           | -                 | -           | -                 |                            | -                             | -                |
|                                        | <b>52,494,748</b> | <b>-</b>    | <b>52,492,748</b> | <b>29,685,381</b>          | <b>50,279,187</b>             | <b>1,417.1%</b>  |

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

- i.* Most of the utilizations were below 100% due to un-projected revenue collections. There were two votes that were above 100% utilization, which is BES and administration due to more activities and inflation of food prices



## **VIII. SIGNIFICANT ACCOUNTING POLICIES**

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

### **1. Statement of compliance and basis of preparation**

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

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

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

### **2. Recognition of receipts and payments**

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

### **3. In-kind contributions**

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

### **4. Cash and cash equivalents**

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

**SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**5. Accounts Receivable**

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

**6. Accounts Payable**

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

**7. Non-current assets**

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

**8. Budget**

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

**9. Comparative figures**

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

**10. Subsequent events**

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



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**IX. NOTES TO THE FINANCIAL STATEMENTS**

**1 CAPITATION GRANT FOR TUITION**

|                               | <b>2020-2021</b> | <b>2019-2020</b> |
|-------------------------------|------------------|------------------|
|                               | <b>Kshs</b>      | <b>Kshs</b>      |
| Exercise books                | 252,540          | -                |
| Teaching / learning materials | 701,786          | 1,108,879        |
| <b>Total</b>                  | <b>954,326</b>   | <b>1,108,879</b> |

**2 CAPITATION GRANT FOR OPERATIONS**

|                              | <b>2020-2021</b> | <b>2019-2020</b>   |
|------------------------------|------------------|--------------------|
|                              | <b>Kshs</b>      | <b>Kshs</b>        |
| Personnel emoluments         | 976,952          | 2,169,900          |
| Repairs and maintenance      | 3,191,020        | 2,760,500          |
| Local transport / travelling | 112,007          | 533,469            |
| Electricity and water        | 400,000          | 551,545            |
| Medical                      | -                | 119,800            |
| Administration costs         | 1,300,000        | 1,084,957          |
| Bom Teachers                 | -                | 360,000            |
| Activity                     | -                | 239,000            |
| Infrastructure Account       | 1,460,000        | -                  |
| <b>Total</b>                 | <b>7,439,979</b> | <b>10,929,7701</b> |

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**3 OTHER RECEIPTS – SCHOOL FUND ACCOUNT**

|                                      | <b>2020-2021</b>  | <b>2019-2020</b>  |
|--------------------------------------|-------------------|-------------------|
|                                      | <b>Kshs</b>       | <b>Kshs</b>       |
| Fee on Boarding Equipment and Stores | 7,325,500         | 10,644,511        |
| Electricity, water & Conservancy     | 1,154,535         | 1,356,525         |
| LT&T                                 | 146,845           | 200,660           |
| Repairs and Maintenance              | 587,645           | 718,625           |
| Personal Emoluments                  | 650,782           | 736,270           |
| Admin Costs                          | 406,595           | 502,275           |
| Activity                             | 300               | 82,995            |
| Arrears                              | 2,559,572         | -                 |
| Prepaid Fees                         | 1,052,365         | -                 |
| Bursary                              | 1,100,400         | -                 |
| <b>Total</b>                         | <b>14,984,539</b> | <b>14,960,486</b> |

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

**4 PAYMENTS FOR TUITION**

|                               | <b>2020-2021</b> | <b>2019-2020</b> |
|-------------------------------|------------------|------------------|
|                               | <b>Kshs</b>      | <b>Kshs</b>      |
| Laboratory Equipment          | 464,000          | -                |
| Teaching / learning materials | 500,657          | 656,461.         |
| Bank Charges                  | 1,506            | 366              |
| <b>Total</b>                  | <b>966,163</b>   | <b>656,827</b>   |



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

**5 PAYMENTS FOR OPERATIONS**

|                                        | 2020-2021        | 2019-2020         |
|----------------------------------------|------------------|-------------------|
|                                        | Kshs             | Kshs              |
| Personnel emoluments                   | 1,512,730        | 1,484,150         |
| Administration Cost                    | 1,023,090        | 63,000            |
| Repairs and maintenance & improvements | 1,793,930        | 6,665,075         |
| Local transport / travelling           | 33,240           | 339,575           |
| Electricity and water                  | 766,700          | 546,422           |
| Medical                                | -                | -                 |
| Activity Expenses                      | 16,000           | 303,700           |
| Bank Charges                           | 3,562            | 1,336             |
| Acquisition of Assets                  | 1,379,840        | 3,088,160         |
| B.O.M teachers                         | -                | 180,000           |
| <b>TOTAL</b>                           | <b>6,529,092</b> | <b>12,671,418</b> |

**6 BOARDING AND SCHOOL FUND PAYMENTS**

|                                        | 2020-2021         | 2019-2020         |
|----------------------------------------|-------------------|-------------------|
|                                        | Kshs              | Kshs              |
| Personnel emoluments                   | 1,430,380         | 1,204,520         |
| Activity                               | -                 | 283,250           |
| Repairs and maintenance & Improvements | 845,000           | 6,215,902         |
| Local transport / travelling           | 69,400            | 1,360,600         |
| Electricity and water                  | 100,350           | 665,140           |
| Medical Expenses                       | -                 | -                 |
| Administration costs                   | 531,420           | 795,225           |
| Prepaid Fees                           | 2,696,092         | -                 |
| Fee on Boarding Equipment and Stores   | 5,824,007         | 6,206,032         |
| Bursary                                | 2,173,378         | -                 |
| <b>TOTAL</b>                           | <b>13,670,027</b> | <b>16,730,669</b> |

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

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**7 BANK ACCOUNTS**

| <b>Name of Bank, Account No. &amp; currency</b> | <b>Bank Account Number</b> | <b>2020-2021</b> | <b>2019-2020</b> |
|-------------------------------------------------|----------------------------|------------------|------------------|
|                                                 |                            | <b>Kshs</b>      | <b>Kshs</b>      |
| Tuition Account- KCB                            | 1106201450                 | 594              | 12,431           |
| Operations Account-KCB                          | 1201718872                 | 878,557          | 26,794           |
| School Fund Account/Boarding - EQUITY           | 1070279649183              | 1,449,314        | 208,057          |
| School Fund Account/Boarding-KCB                | 1106165713                 | 80,515           | -                |
| Infrastructural Account                         | 1270020315                 | 100,058          | 20,504           |
| <b>Total</b>                                    |                            | <b>2,509,038</b> | <b>267,787</b>   |

**8 CASH IN HAND**

| <b>Description</b>  | <b>2020-2021</b> | <b>2019-2020</b> |
|---------------------|------------------|------------------|
|                     | <b>Kshs</b>      | <b>Kshs</b>      |
| Operation Account   | 80               | 20,510           |
| School Fund account | 12,416           | 19,675           |
| <b>Total</b>        | <b>12,496</b>    | <b>40,186</b>    |

**9 ACCOUNTS RECEIVABLE**

| <b>Description</b> | <b>2020-2021</b>  | <b>2019-2020</b>  |
|--------------------|-------------------|-------------------|
|                    | <b>Kshs</b>       | <b>Kshs</b>       |
| Fees arrears       | 21,203,226        | 13,140,239        |
| <b>Total</b>       | <b>21,203,226</b> | <b>13,140,239</b> |

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

| <b>Description</b>                              | <b>2020-2021</b>  | <b>2019-2020</b>  |
|-------------------------------------------------|-------------------|-------------------|
|                                                 | <b>Kshs</b>       | <b>Kshs</b>       |
| Fees arrears for current year                   | 7,669,151         | 2,594,517         |
| Fees arrears for the previous year              | 2,594,517         | 2,647,750         |
| Fees arrears for prior periods (over two years) | 10,939,558        | 7,897,972         |
| <b>Total</b>                                    | <b>21,203,226</b> | <b>13,140,239</b> |



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**10 ACCOUNTS PAYABLE**

| <b>Description</b>                                | <b>2020-2021</b>  | <b>2019-2020</b> |
|---------------------------------------------------|-------------------|------------------|
|                                                   | <b>Kshs</b>       | <b>Kshs</b>      |
| Trade creditors (See ageing below and appendix 1) | 17,960,772        | 9,897,785        |
| <b>Total</b>                                      | <b>17,960,772</b> | <b>9,897,785</b> |

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

| <b>Description</b>                                 | <b>2020-2021</b>  | <b>2019-2020</b> |
|----------------------------------------------------|-------------------|------------------|
|                                                    | <b>Kshs</b>       | <b>Kshs</b>      |
| Trade creditors for current year                   | 8,062,987         | 7,201,693        |
| Trade creditors for the previous year              | 7,201,693         | -                |
| Trade creditors for prior periods (over two years) | 2,696,092         | 2,696,092        |
| <b>Total</b>                                       | <b>17,960,772</b> | <b>9,897,785</b> |

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

**11 FUND BALANCE BROUGHT FORWARD**

| <b>Description</b> | <b>2020-2021</b> | <b>2019-2020</b> |
|--------------------|------------------|------------------|
|                    | <b>Kshs</b>      | <b>Kshs</b>      |
| Bank balances      | 267,787          | 263,560          |
| Cash balances      | 40,185           | 6,390            |
| Receivables        | 13,140,239       | 13,258,993       |
| Payables           | (9,897,785)      | (6,524,903)      |
| <b>Total</b>       | <b>3,550,426</b> | <b>7,004,040</b> |



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**Other important disclosure notes**

IPSAS 1 encourages an entity to disclose accrual related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non- financial assets and liabilities.

**12 Non-current Liabilities Summary**

| <b>Description</b> | <b>2020-2021</b> | <b>2019-2020</b> |
|--------------------|------------------|------------------|
|                    | <b>Kshs</b>      | <b>Kshs</b>      |
| Bank loan(s)       | -                | -                |
| <b>Total</b>       | -                | -                |

**13 Biological assets**

| <b>Description</b>       | <b>Numbers</b> | <b>2020-2021</b> | <b>2019-2020</b> |
|--------------------------|----------------|------------------|------------------|
|                          |                | <b>Kshs</b>      | <b>Kshs</b>      |
| Cattle                   | 1              |                  |                  |
| Goats                    |                |                  |                  |
| Trees                    | 100            |                  |                  |
| Coffee or tea plantation |                |                  |                  |
| Poultry                  |                |                  |                  |
| <b>Total</b>             | <b>101</b>     |                  |                  |

**14 Borrowings**

| <b>Description</b>                | <b>2020-2021</b> | <b>2019-2020</b> |
|-----------------------------------|------------------|------------------|
|                                   | <b>KShs</b>      | <b>KShs</b>      |
| <b>a) Borrowings</b>              | -                | -                |
| <b>Balance at end of the year</b> | -                | -                |

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**Other important disclosure notes**

**15 Stock/ Inventory**

| <b>Description</b>                         | <b>2020-2021</b> | <b>2019-2020</b> |
|--------------------------------------------|------------------|------------------|
|                                            | <b>KShs</b>      | <b>KShs</b>      |
| <b>b) Borrowings</b>                       |                  |                  |
| Stock/ inventory at beginning of the year  | 300,000          | 200,000          |
| Stock/ inventory purchased during the year | 8,145,777        | 6,820,770        |
| Stock/ inventory issued during the year    | (8,000,007)      | (6,560,850)      |
| <b>Balance at end of the year</b>          | <b>445,770</b>   | <b>459,920</b>   |



**16 PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS**

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

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

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**ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE**

| Supplier of Goods or Services    | Items supplied     | Original Amount  | Date Contracted | Amount Paid To-Date | Outstanding Balance 2021 | Outstanding Balance 2021 | Comments |
|----------------------------------|--------------------|------------------|-----------------|---------------------|--------------------------|--------------------------|----------|
|                                  |                    | a                | b               | c                   | d=a-c                    |                          |          |
|                                  |                    | Kshs             | Kshs            | Kshs                | Kshs                     | Kshs                     |          |
| <b>Construction of buildings</b> |                    |                  |                 |                     |                          |                          |          |
|                                  |                    |                  |                 |                     |                          |                          |          |
| <b>Sub-Total</b>                 |                    |                  |                 |                     |                          |                          |          |
| <b>Supply of goods</b>           |                    |                  |                 |                     |                          |                          |          |
| 1. MTELO HARDWARE                | Hardware materials | 1,804,225        |                 | 0                   |                          | 1,804,225                |          |
| 2. BAVIEZ ENTERPRISES            | Electric materials | 190,780          |                 | 0                   |                          | 190,780                  |          |
| 3. KASHAKAT CONTRACTORS LIMITED  | Foodstuff          | 403,177          |                 | 0                   |                          | 4,031,770                |          |
| 4. BENDERA PRINTERS              | Exercise books     | 246,050          |                 | 0                   |                          | 246,050                  |          |
| 5. JEP ENTERPRISES               | Kitchen Equipment  | 290,000          |                 | 0                   |                          | 290,000                  |          |
| 6. MITREX ENTERPRISES            | Stationery         |                  |                 | 0                   |                          | 200,000                  |          |
| 7. ASULAB ENTERPRISES            | Lab equipment's    | 865,262          |                 | 0                   |                          | 865,262                  |          |
| 8. TEIGUT ENTERPRISES            | Sports equipment's | 434,900          |                 | 0                   |                          | 434,900                  |          |
| <b>Sub-Total</b>                 |                    | <b>8,062,987</b> |                 |                     |                          | <b>8,062,987</b>         |          |
| <b>Supply of services</b>        |                    |                  |                 |                     |                          |                          |          |
| <b>Sub-Total</b>                 |                    |                  |                 |                     |                          |                          |          |
| <b>Grand Total</b>               |                    | <b>8,062,987</b> |                 |                     |                          | <b>8,062,987</b>         |          |



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**ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER**

| <b>Asset Class</b>                     | <b>Date purchased</b> | <b>Historical Cost<br/>b/f<br/>(Kshs)<br/>1<sup>st</sup> January 2021</b> | <b>Additions during<br/>the year<br/>(Kshs)</b> | <b>Disposals<br/>during the<br/>year<br/>(Kshs)</b> | <b>Historical Cost<br/>c/f<br/>(Kshs)<br/>30<sup>th</sup> June 2021</b> |
|----------------------------------------|-----------------------|---------------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------|
| Land (11 acres)                        | Balance b/f 1/1/2021  | 11,000,000                                                                | 0                                               | 0                                                   | 390,000                                                                 |
| Buildings And Structures               | Balance b/f 1/1/2021  | 110,200,015                                                               | 0                                               | 0                                                   | 110,200,015                                                             |
| Motor Vehicle                          | Balance b/f 1/1/2021  | 6,000,000                                                                 | 0                                               | 0                                                   | 6,000,000                                                               |
| Furniture and Fittings                 | Balance b/f 1/1/2021  | 7,505,000                                                                 | 0                                               | 0                                                   | 7,505,000                                                               |
| Office Equipment                       | Balance b/f 1/1/2021  | 2,500,650                                                                 | 0                                               | 0                                                   | 2,500,650                                                               |
| Science Laboratory tools and equipment | Balance b/f 1/1/2021  | 5,125,400                                                                 | 0                                               | 0                                                   | 5,125,400                                                               |
| Farm tools and equipment               | Balance b/f 1/1/2021  | 51,800                                                                    | 0                                               | 0                                                   | 51,800                                                                  |
| Kitchen tools and equipment            | Balance b/f 1/1/2021  | 5,350,000                                                                 | 0                                               | 0                                                   | 5,350,000                                                               |
| Sports equipment                       | Balance b/f 1/1/2021  | 801,600                                                                   | 0                                               | 0                                                   | 801,600                                                                 |
| First aid tools and equipment          | Balance b/f 1/1/2021  | 300,000                                                                   | 0                                               | 0                                                   | 300,000                                                                 |
| Electricity tools and equipment        | Balance b/f 1/1/2021  | 1,500,000                                                                 | 0                                               | 0                                                   | 1,500,000                                                               |
| Water tanks                            | Balance b/f 1/1/2021  | 2,600,000                                                                 | 0                                               | 0                                                   | 2,600,000                                                               |

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