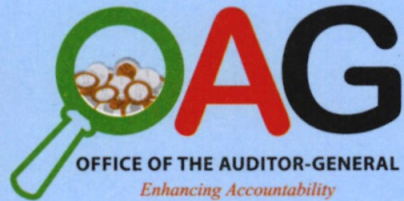


REPUBLIC OF KENYA



REPORT

THE AUDITOR-GENERAL

THE NATIONAL ASSEMBLY PAPERS LAID	
OF DATE: 16 JUN 2026	DAY: Tuesday
TABLED BY:	Hon. Naomi Wago, CBSMP (Deputy Majority Party Whip)
THE TABLE:	homa

ON

PARLIAMENT
OF KENYA
LIBRARY

ILPOLOSAT SECONDARY SCHOOL

FOR THE YEAR
ENDED 30 JUNE, 2024

KAJIADO COUNTY



ILPOLOSAT SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

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

2. Key School Information and Management

(a) Background information

This school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in Kajiado County, Isinya Sub-County.

The school was registered in *12/2015* under registration number *34S3000042* and is currently categorized as a *Sub County* public school established, owned or operated by the Government.

The school is a day/boarding school and had *95* number of students as at *30th June 2024*. It has *1* streams and *10* teachers of which *2* teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref.	Name of Board Member	Designation	Date of appointment
1	NOAH MEELI	Chairman	12/10/2019
2	ROBERT KIPKORIR	Secretary- Principal	2023
3	JAMES MAATO	Member	12/10/2019
4	DANIEL KONE	Member	12/10/2019
5	SERAH NTELE	Member	12/10/2019
6	AMOS KELELE	Member	12/10/2019
7	FRANCIS NKULA	Member	12/10/2019
8	VINCENT SAITABAU	Member – Rep CEB	12/10/2019
9	MARGRET NJENGA	Member Rep Teachers	12/10/2019
10	BEATRICE KEREYIA	3 Members - Sponsor	12/10/2019
11	JACKLINE KOIN	Member - Community	12/10/2019
12	STEPHEN PARSAOTI	Member Special Needs	12/10/2019
13	MATHEW MERIKAN	Rep Students	12/10/2019
14	TULETO SHANKA	Member	12/10/2019
15	TABITHA WANJA	Member	12/10/2019
16	DANIEL MATIPE	Member	12/10/2019

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Noah Meeli Robert James Maato Kipkorir Serah Ntele	Chairman Principal Member Member	1/3 3/3 3/3 2/3
2	Audit Committee	N/A	N/A	N/A
3	Finance, procurement and general purposes Committee	N/A	N/A	N/A
4	Academic Committee	N/A	N/A	N/A
5	Development Committee	N/A	N/A	N/A
6	Discipline and welfare Committee	N/A	N/A	N/A
7	Adhoc Committee (if any during the year)	N/A	N/A	N/A

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	ROBERT KIPKORIR (MR.)	TSC No. 313000
2	Deputy Principal	MWANIKI JERALD (MR.)	TSC No. 352501
3	School Bursar		ICPAK No.

(e) Schools contacts

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

(f) School Bankers

Name of Bank: Equity
Branch Kajiado
Postal Address.Kajiado

(g) Independent Auditors

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

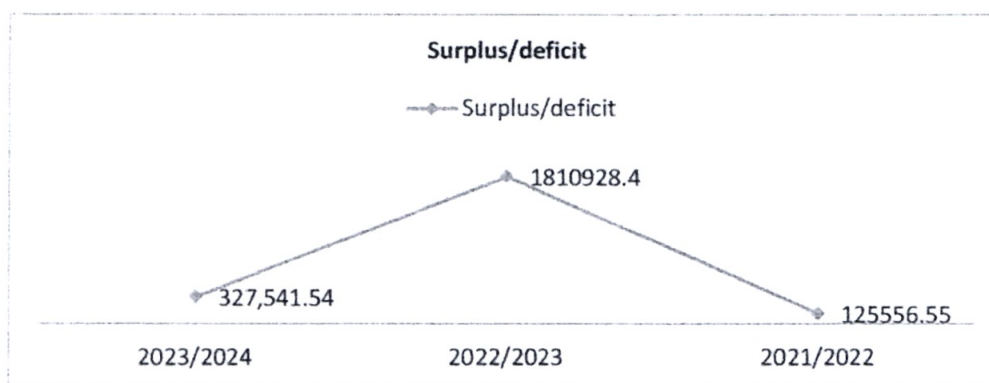
3. Summary Report of Performance of The School

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

a) Financial performance:

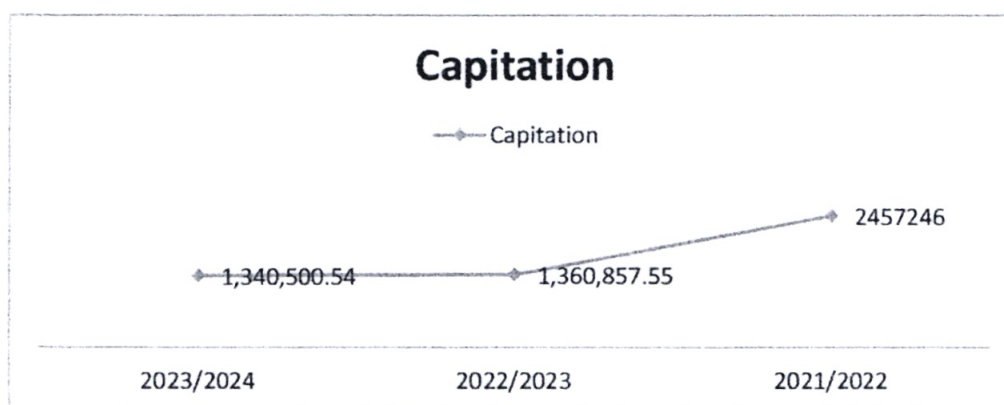
- Surplus/ deficit for the year and a comparison of the same for the last three years

Year	2023/2024	2022/2023	2021/2022
Surplus/deficit	327,541.54	1810928.40	125556.55



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

Year	2023/2024	2022/2023	2021/2022
Capitation	1,340,500.54	1,360,857.55	2457246

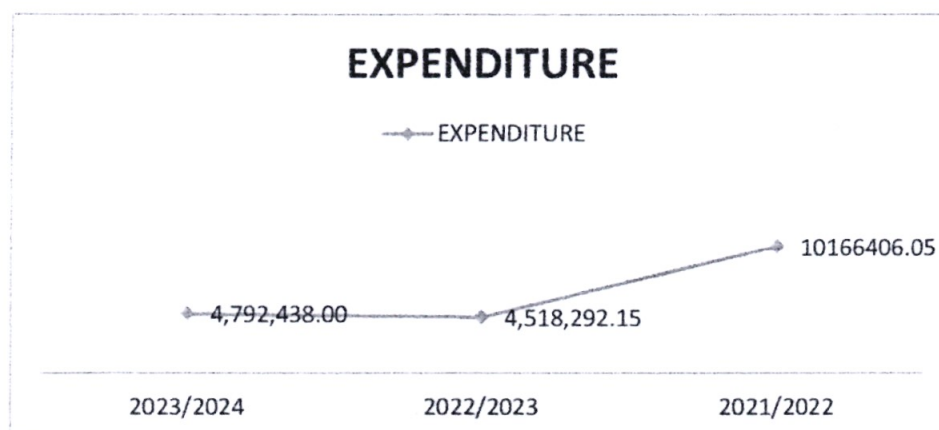


- A three-year overview of growth of other income(s) earned by the school.

N/A

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

Year	2023/2024	2022/2023	2021/2022
EXPENDITURE	4,792,438.00	4,518,292.15	10166406.05



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

Year	2021/2022	2022/2023	2023/2024
DEBTORS		2654108.00	318,653.00
CREDITORS		851718.00	80,000.00

b) Teacher Student ratio:

teacher-to-student ratio-----1:9

number of teachers recruited and posted to the school within the year-----NIL

number of teachers that were transferred/ retired during the period----- NIL

number of teachers employed by TSC, and number employed by BOM.----- NIL

c) The mean score in the 2023

d) KCSE:

YEAR	ENTRY	POINTS
2020	47	2.60
2021	34	2.29
2022	34	2.03
2023		

e) Number of Candidates in the 2024 KCSE:

<i>YEAR</i>	<i>ENTRY</i>
2020	47
2021	34
2022	34
2023	

f) The capacity of the school:

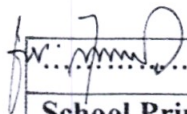
<i>FACILITY</i>	<i>QUANTITY</i>	<i>CAPACITY</i>	<i>ENROLMENT</i>	<i>ADEQUACY</i>
DORM	2	200	97	Adequate
DINING	0	0	97	inadequate
LAB	1	18	97	Inadequate
TOILETS	10	100	97	Adequate
CLASSES	8	120	97	Adequate

ILPOLOSAT SECONDARY SCHOOL

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

g) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Class Repairs	MOE	COMPLETE	410,000.00	355,000.00	30 th sept 2024


.....
School Principal

PRINCIPAL
ILPOLOSAT SEC. SCHOOL
P. O. Box 547, KAILASH
Date: Signature:

4. Statement of School Management Responsibility

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

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

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

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

.....for.....
Name:
Designation: Chairman, School Board of Management
Date: 20/04/2026

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

PRINCIPAL
ILPOLOSAT SEC. SCHOOL
P. O. Box 547, KAITADO
Date:
Signature:

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

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON ILPOLOSAT SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - KAJIADO COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Ilpolosat Secondary School set out on pages 1 to 17, which comprise of the statement of assets and liabilities as at 30 June, 2024, and the statement of receipts and payments, 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, the school financial statements present fairly, in all material respects, the financial position of Ilpolosat Secondary School as at 30 June, 2024 and of its statement of receipts and payments and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Cash Basis and comply the Basic Education Act, 2013, Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Accounts Receivables Balance

The statement of financial assets and financial liabilities and as disclosed in Note 12 to the financial statements reflects accounts receivables balance of Kshs.2,972,761 in respect of student fees arrears. However, ledgers supporting the balance of student fees arrears were not provided for audit review. Further, the ageing analysis of the account receivables revealed that a balance of Kshs.2,654,108 has been outstanding for more than 1 year.

In the circumstances, the accuracy and completeness of accounts receivables balance of Kshs.2,972,761 could not be confirmed.

2. Inaccuracies in Accounts Payables Balance

The statement of assets and liabilities reflects accounts payables balance of Kshs.1,020,440 as disclosed in Note 14 to the financial statements. However, the accounts payables analysis in annex 1 to the financial statement reflects accounts payables balance of Kshs.80,000 resulting to unexplained variance of Kshs.940,440. Further, age analysis of the accounts payables balance showed an amount of Kshs.940,440 has been outstanding for over one (1) year. Delayed settlement of pending bills may result in loss of public funds through litigations, interests and penalties.

In the circumstances, the accuracy and completeness of the accounts payable balance of Kshs.1,020,440 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budgeted versus actual amounts reflects budgeted and actual receipt amounts on comparable basis of Kshs.5,611,187 and Kshs.4,587,380 resulting to an under-funding of Kshs.1,023,807 or 18% of the budget. However, the School spent an amount of Kshs.4,596,685 against actual receipts amounting to Ksh.4,587,380 resulting in an over-utilization of Kshs.9,305 or 0.2% of actual receipts. The under-funding affected the planned activities and may have impacted negatively on service delivery to the public.

Further, there were no explanatory notes for deviations of 10% and above on the components in the statement of budgeted versus actual amounts while items not budgeted were included in the statement.

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I

confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Failure to Prepare School Improvement Plan

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

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

2. Lack of a Functional Procurement Unit

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

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

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

Responsibilities of the Management and those Charged with Governance

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities

that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7 (1) (a) of the Public Audit Act, 2015.

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

13 May, 2026

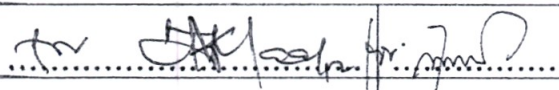
ILPOLOSAT SECONDARY SCHOOL

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

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

Description Of Vote Head	Note	2023/2024 Kshs	2022/2023 Kshs
Receipts			
Government grants for tuition	1	236,799.80	260,648
Government grants for operations	2	1,103,700.74	1,100,210
Government Grants for infrastructure	3	292,000.00	-
School fund income- parents' contributions	4	3,487,479.00	2,643,631
Total Receipts		5,119,979.54	4,002,489
Payments			
Tuition	5	188,391.00	255,346
Operations	6	989,741.50	1,095,256
Infrastructure	7	355,850.50	
Boarding and school fund	9	3,258,455.00	2,643,348
Total Payments		4,792,438.00	3,993,950
Surplus/Deficit		327,541.54	8,538

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

		
Name: JAMES MAITO	Name: RHENOS SL. SATABAW	Name:
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 20/04/24	Date: 20/04/2026	Date:

PRINCIPAL
ILPOLOSAT SEC. SCHOOL
P.O. BOX 541 KAJIADO
Date: _____ Sign: _____

7. Statement of Assets and Liabilities As At 30th June 2024

Description	Note	2023/2024 Kshs	2022/2023 Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	476,540	291,791
Cash balances	11	300.00	7,438
Total cash and cash equivalent		476,8340	299,229
Account's receivables	13	2,972,761.00	3,203,673
		-	
Total financial assets (a)		3,449,601	3,502,902
Financial liabilities			
Accounts payables	14	1,020,440.00	851,718
Total Financial Labilities (b)			
Net financial assets (a-b)		<u>2,429,161</u>	<u>2,651,184</u>
Represented by			
Accumulated fund b/fwd	15	2,651,184	2,642,646
Surplus/deficit for the year		327,541.54	8,538
Net Assets		<u>2,429,161</u>	<u>2,651,184</u>

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

<i>[Signature]</i>	<i>[Signature]</i>	
Name: JAMES MAATO	Name: RHEANOS S.L. SARIABAN	Name:
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 25/04/2026	Date: 26/04/2026	Date:

PRINCIPAL
ILPOLOSAT SEC. SCHOOL
P. O. Box 547, KAJIADO
Date: Sign:

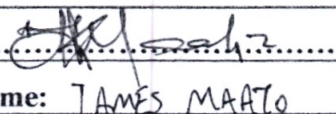
8. Statement of Cash Flows for the Year Ended 30th June 2024

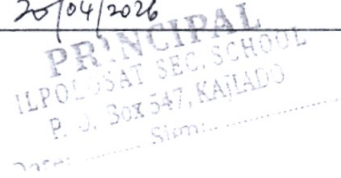
Description	Note	2024 Kshs	2023 Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		236,799.80	260,647.50
Government grants for operations		1,103,700.74	1,100,210.05
Government grants for infrastructure		292,000.00	-
School fund income- parents contributions/ fees		3,258,440.00	2,314,255.00
Other income		-	-
Total receipts		4,890,940.54	3,675,112.55
Payments			
Cash outflows for tuition		188,391.00	255,346.15
Cash outflows for operations		989,741.50	1,095,256.00
Cash outflows infrastructure			-
Cash outflows Boarding/lunch and school fund payments		3,179,347.00	2,315,972.00
Total payments		4,357,479.50	3,666,574.15
Net cash inflow/outflow from operating activities		533,461.04	8,538.40
Cash flow from investing activities			
Acquisition of assets		355,850.50	-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		355,850.50	-
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		-	-
Net increase/decrease in cash and cash equivalents		177,610.54	8,538.40
Cash and cash equivalent at beginning of the FY		299,229.00	290,690.60
Cash and cash equivalent at end of the FY		476,839.54	299,229.00

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

ILPOLOSAT SECONDARY SCHOOL

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

		
Name: JAMES MAATO	Name: RICHARD S.L. SAKABAN	Name:
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 20/04/2026	Date: 20/04/2026	Date:


 PRINCIPAL
 ILPOLOSAT SEC. SCHOOL
 P. O. Box 547, KAILADO
 2020

ILPOLOSAT SECONDARY SCHOOL

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

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials /Tuition	315,710	-	315,710	236,800	75%
(2) Capitation Grant on Operations/boarding					
Personnel Emoluments	508,711	-	508,711	323,868	64%
Repairs And Maintenance	611,033	-	611,033	251,813	41%
Local Transport / Travelling	303,475	-	303,475	122,099	40%
Electricity And Water	490,375	-	490,375	141,741	29%
Medical	186,800	-	186,800	-	0%
Administration Costs	299,400	-	299,400	993,701	332%
Fee On Boarding Equipment and Stores	2,284,650	-	2,284,650	2,225,358	97%
		-			
3) FDSE for infrastructure		-			
Maintenance & Improvement MoE	611,033	-	611,033.00	292,000	48%
Total Income	5,611,187	-	5,611,187		
(6) Expenditure For Tuition		-			
Textbooks		-			
Reference Materials /tuition	315,710	-	315,710	188,391	60%

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Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
		-			
(7) Expenditure For Operations/boarding		-			
Personnel Emoluments	1,112,280	-	1,112,280	426,097	38%
Repairs, Maintenance & Improvements	420,000	-	420,000	315,000	75%
Local Transport / Travelling	353,475	-	353,475	292,600	83%
Electricity, Water and Conservancy	371,195	-	371,195	8,000	2%
Activity		-		146,950	
Administration Costs	4,101,075	-	4,101,075	1,152,375	28%
Activity Expenses	190,350	-	190,350	88,200	46%
Boarding Equipment and Stores	2,284,650	-	2,284,650	1,623,221	71%
		-			
(8) Expenditure For infrastructure		-			
Construction of classrooms	630,000	-	630,000	355,851	56%
Total	9,778,735		9,778,735		

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

- i. Fees was not paid in full

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

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11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2023/2024	2022/2023
	Kshs	Kshs
Teaching Learning Materials	236,800	260,648
Total	236,800	260,648

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
	Kshs	Kshs
Repairs And Maintenance	110,000.00	390,000
Activity	-	65,000
Other Vote Heads (specify)*	993,700.74	645,210
Total	1,103,700.74	1,100,210

**Include others as per MOE circulars*

3 Government Grants for infrastructure

Description	2023/2024	2022/2023
	Kshs	Kshs
Maintenance & Improvement	292,000.00	
Total	292,000.00	-

4 School Fund Income -Parents Contribution/Fees

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel emoluments	323,868.00	425,000
Repairs and maintenance	141,813.00	385,000
Local transport / travelling	122,099.00	57,000
Electricity and water	141,741.00	182,000
Administration costs	233,521.00	226,400
Activity	70,040.00	72,700
Fee on Boarding Equipment and stores	2,454,397.00	1,295,531
Total	3,487,479.00	2,643,631

5 Payment for Tuition

Description	2023/2024	2022/2023
	Kshs	Kshs
Teaching learning materials	185,531	255,000
Bank Charges	2,860.00	346
Total	188,391.00	255,346

6 Payment for Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Repairs And Maintenance & Improvements	315,000	350,000
Activity Expenses	89,754	55,000
Other Vote Heads -PE,EWC, ADMIN,LTT	584,988.00	690,256
Total	989,741.50	1,095,256

7 Payment for Infrastructure

Description	2023/2024	2022/2023
	Kshs	Kshs
Class repairs	80,360.00	-
School Fund	275,348.00	-
Bank Charges	142.50	-
Total	355,850.50	-

8 Payment for Boarding And School Fund

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	426,097	495,000
Repairs And Maintenance & Improvements	26,120	345,000
Local Transport / Travelling	2921,600	72,000
Electricity And Water	80,000	102,300
Administration Costs	583,467	182,500
Fee On Boarding Equipment and Stores	1,623,221	2,790,000
Activity	146,950	7,150
Total	3,258,455	3,993,950

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

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10 Bank Accounts

		Bank Account Number	2023/2024	2022/2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	0860260564429	53,694.91	5,286.11
Operations Account	Active	0860260564478	114,219.83	260.59
School Fund Account/Boarding	Active	0860262047850	97,127.30	10,896.30
Infrastructural Account	Active	0860279074376	211,497.50	275,348.00
Total			476,539.54	291,791.00

11 Cash In Hand

Description	2023/2024	2022/2023
	Kshs	Kshs
Notes and Coins	300.00	7,438.00
Total	300.00	7,438.00

12 Accounts Receivable

Description	2023/2024	2022/2023
	Kshs	Kshs
Fees Arrears	2,972,761	3,203,773
Total	2,972,761	3,203,773

13 b) Ageing Analysis of Accounts Receivable

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	318,653	11%	732,918	100%
Between 1- 2 years	1,655,108	89%	999,000	0%
Between 2-3 years	999,000	0%	850,816	0%
Over 3 years	-	0%	621,039	0%
Total (should tie to note 13 a)	2,972,761	100%	3,203,773	100%

13 Accounts Payable

Description	2023/2024	2022/2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,020,440	851,718.00
Total	1,020,440	851,718.00

14a. Ageing Analysis of Accounts Payable

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	80,000	9%	851,718	100%
Between 1- 2 years	940,440	91%	-	0%
Total (should tie to note 14)	1,020,440	100%	851,718	100%

14 Fund Balance Brought Forward

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Balances	291,791	290,691
Cash Balances	7,438	-
Receivables	3,203,673	2,546,421
Payables	851,718	(194,466)
Total	2,651,184	2,642,646

Other important disclosure notes

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

15 Biological assets

Description	Numbers	2023/2024	2022/2023
		Kshs	Kshs
Trees		345	-
Total		-	-

Other important disclosure notes**16 Stock/ Inventory**

Description	2023/2024	2022/2023
	Kshs	Kshs
Food stuffs	5,000	-
Lab consumables	6700	-
	11,700	-

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

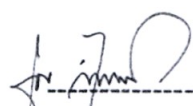
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17 Progress On Follow Up of Auditor Recommendations

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

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



Sign and Date
Principal

PRINCIPAL
ILPOLOSAT SEC. SCHOOL
P.O. BOX 547, KAJIADO
20/04/2026

ILPOLOSAT SECONDARY SCHOOL

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12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	B	C	D = A - C		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Supply Of Goods						
1. Technotec Energies	80,000			80,000.00	0	
Grand Total	80,000			80,000		

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Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost e/f (Kshs) 30 th June 2023
Land	15,600,000	-	-	18,000.00
Buildings And Structures	12,000,000	-	-	12,000,000
Office Equipment, Furniture and Fittings	90,000.00	-	-	90,000.00
Textbooks	-	-	-	-
ICT Equipment	-	-	-	-
Tools And Apparatus	-	-	-	-
Other Machinery and Equipment-generator	50,000.00	-	-	50,000.00
Heritage And Cultural Assets	-	-	-	-
Intangible Assets- Soft Ware	12,000.00	-	-	12,000.00
Total	15,752,000.00	-	-	170,000.00

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