REPUBLIC OF KENYA

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

ILPOLOSAT SECONDARY SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2023

KAJIADO COUNTY

ILPOLOSAT SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2023

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

Table of Contents Page

i. Acronyms and Definition of Key Terms....ii

ii. Key School Information and Management iii

iii. Summary Report of Performance of The School....vi

iv. Statement of School Management Responsibility ix

v. Report Of The Independent Auditors *(To be attached)* x

vi. Statement Of Receipts and Payments for the Year Ended 30th June 2023.... 1

vii. Statement of Assets and Liabilities As At 30th June 2023 2

viii. Statement of Cash Flows for the Year Ended 30th June 2023 3

x. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2023 5

xi. Significant Accounting Policies 7

xii. Notes To the Financial Statements 9

xiii. Annexes 15

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

The school is domiciled in Kenya and its operations are governed under the Basic-education Act, 2013. It is in **KAJIADO** County, ISINYA Sub-County.

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

The school is a day/boarding school and had **155** number of students as at **30th June 2023.** It has 1 streams and 9 teachers of which **0** 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	MemberSpecial 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	Numberofmeetings attended during the year
1	Executive Committee	James Maato	Member	3 0f 3
		Noah meeli	chairperson	3 0f 3
		Maitha Matolo	Principal	3 0f 3
		Daniel Kone	Member	3 0f 3
		Serah Ntele	Member	3 0f 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, 2023 the School's day-to-day management was under the following persons:

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

(e) Schools contacts

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

(f) School Bankers

Name of Bank: Equity
Branch Kajiado
Postal Address.Kajiado

(g) Independent Auditors

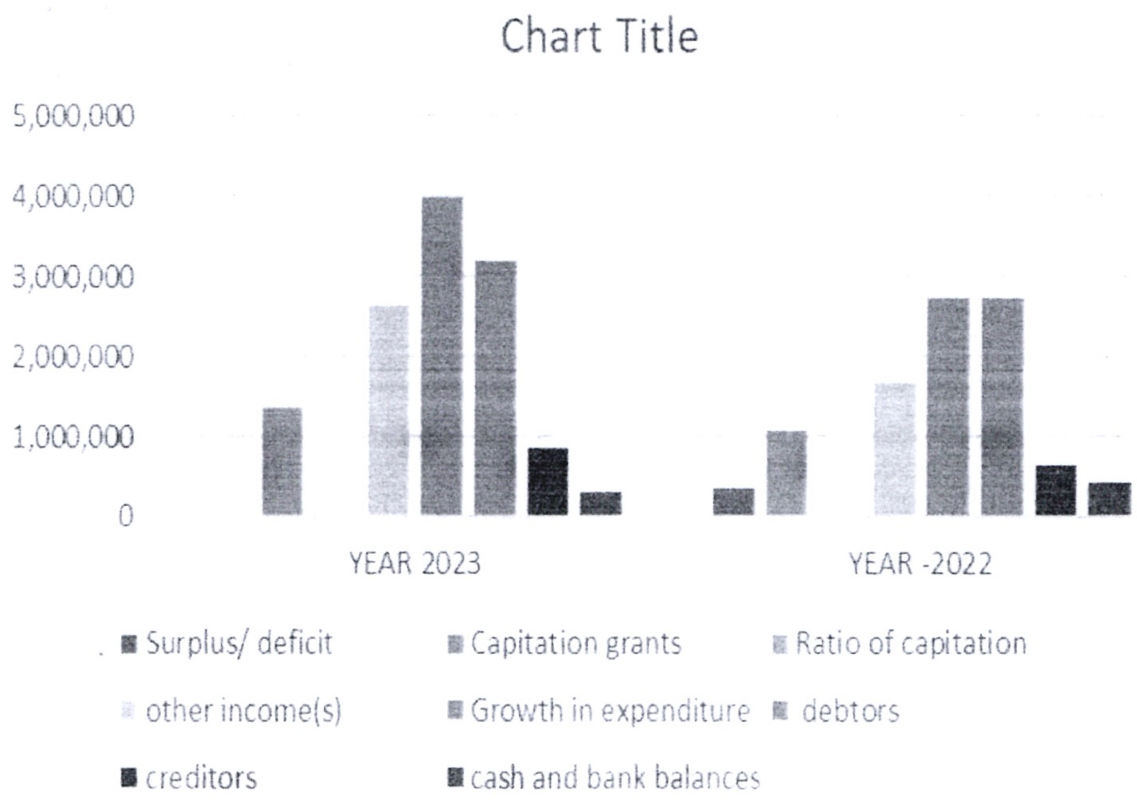
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

3. Summary Report of Performance of The School

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

a) Financial performance:

	YEAR 2023	YEAR -2022
Surplus/ deficit	8,538	364,787
Capitation grants from the Ministry of Education	1,360,858	1,068,763
Ratio of capitation grant per student	1: 8,780	1:7,370
Growth of other income(s) earned by the school	2,643,631	1,662,500
Growth in expenditure of the school	3,993,950	2,746,305
Movement of debtors of the school	3,203,773	2,746,305
Movement of creditors of the school	851,718	652,196
Movement of cash and bank balances	299,129	422,980



		YEAR-2023	YEAR-2022
The teacher to student ratio,		1:15	1:15
Number of teachers recruited and posted to the school within the year		0	0
Number of teachers that were transferred/ retired during the period		0	0
Number of teachers employed by TSC		9	9
Number employed by BOM		2	2
Teachers the school has for each subject	Subject	Number	Number
	English	1	1
	Mathematics	2	2
	Kiswahili	1	1
	Chemistry	2	2
	Biology	1	1
	Agriculture	2	2
	Physics	1	1
	Cre	1	1
	History	1	1
	Business Studies	1	1

(b) **Mean score in KCSE**: 2022	YEAR-2023	YEAR-2022
Mean	2.6	
NO. of students who sat the exams	48	
NO. of students transitioned to institutions of higher learning	2	

Capacity of the school: **No of students-155**

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

b) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Tilling of a class	Capitation ministry of education	Complete			

………………………………………………
School Principal

PRINCIPAL
ILPOLOSAT SEC. SCHOOL
P. O. BOX … KAJIADO
Date: 20/04/2026

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, 2023 and of the school's financial position as at that date.

....
Name:Noah Meeli
Designation: Chairman, School Board of Management
Date: 20/04/24

....
Name:Maitha Matolo
Designation: School Principal& Secretary to Board of Management
Date: 20/04/2024

PRINCIPAL
ILPOLOSAT SEC. SCHOOL
P.O. BOX

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

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

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

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, 2023 - KAJIADO COUNTY

PREAMBLE

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

A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;

B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,

C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Ilpolosat Secondary School set out on pages 1 to 14, which comprise of the statement of assets and liabilities as at 30 June, 2023, 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, 2023 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 Payments

The statement receipts and payment reflects total expenditure amount of Kshs.3,993,950 relating to tuition, Infrastructure, operations and boarding and school fund payments respectively. However, the amount was not supported by payment vouchers and other supporting documentations.

In the circumstances, the accuracy and completeness of expenditure amount of Kshs.3,993,950 could not be confirmed.

2. Unsupported Bank Balances

The statement of assets and liabilities reflects cash and cash equivalent balances of Kshs.299,129 as disclosed in Notes 9 and 10 to the financial statements. However, the balance was not supported by cash books, bank reconciliation statement and certificate of bank balances.

In the circumstances, accuracy and completeness of cash and cash equivalent balances of Kshs.299,129 as at 30 June, 2023 could not be confirmed.

3. Unsupported Accounts Receivables Balance

The statement of financial assets and financial liabilities and as disclosed in Note 11 to the financial statements reflects accounts receivables balance of Kshs.3,203,773. However, ledgers supporting the balance of student fees arrears were not provided for audit review. Further, the ageing analysis of the receivables revealed that a balance of Kshs.2,470,855 has been outstanding for more than one (1) year.

In the circumstances, the accuracy and completeness of accounts receivables balance of Kshs.3,203,773 could not be confirmed

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budgeted versus actual amounts reflects budgeted and actual receipt amounts on comparable basis of Kshs.4,285,710 and Kshs.2,725,208 resulting to an under-funding of Kshs.1,560,502 or 36% of the budget. Similarly, the School spent an amount of Kshs.4,402,410 against actual receipts amounting to Ksh.2,725,208 resulting in an over-utilization of Kshs.1,677,202 or 61% of actual receipts. The under-funding and over -utilization affected the planned activities and may have impacted negatively on service delivery to the public.

Further, there were no explanatory notes for deviations above 10% and 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 ix which comprises of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Late Submission of Financial Statements

The financial statements for the year ended 30 June, 2023 was received on 6 March, 2026, two (2) years and five (5) months after the statutory date of 30 September, 2023. This was contrary to Regulation 101(4) of the Public Finance Management (National Government) Regulations, 2015 that states that an Accounting Officer shall prepare and submit financial statements within three months after the closure of financial year. Late submission of financial statements reports adversely affects the Office of Auditor-General in meeting statutory timelines.

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

2. Failure to Prepare School Improvement Plan

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

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

3. Lack of a Functional Procurement Unit

Review of records revealed that Management had 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 law.

4. Unreconciled Student Data

Review of student records for year under review revealed, NEMIS r total number of students of eighty-nine (89) students while the enrolment records provided by the School indicated a total of ninety six (96) students resulting to unexplained variance of seven (7) students. As a result of the variances, the school may have been under/over funded. This was contrary to Ministry of Education Circular MOE. HQs/3/10/18/ (46) dated 7 February, 2022 and Circular MOE.HQS/3/13/3 dated 16 June, 2021 which issued guidelines on implementation of Free Day Secondary Education (FDSE) which requires that all learners to be registered in NEMIS the principals to ensure their records are accurate.

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

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 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

12 May, 2026

6. Statement Of Receipts and Payments for the year month Ended 30th June 2023

Description Of Vote Head	Note	2023 Kshs	2022 Kshs
Receipts			
Government grants for tuition	1	260,648	460,213
Government grants for operations	2	1,100,210	1,997,033
Government grants for infrastructure	3	-	3,001,824
School fund income- parents' contributions	4	2,643,631	4,832,892
Total Receipts		**4,002,489**	**10,291,962**
Payments			
Tuition	5	255,346	520,890
Operations	6	1,095,256	2,016,765
infrastructure	7	-	2,726,476
Boarding and school fund	8	2,643,348	4,902,272
Total Payments		**3,993,950**	**10,166,406**
Surplus/Deficit		**8,538**	**125,557**

The school financial statements were approved on ___________ 2023 and signed by:

for	for	....
Name: Noah Meeli	**Name:Maitha Matolo**	**Name:Daniel Lesiyia**
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 25/04/26	**Date:** 20/04/2026	**Date:**

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

7. Statement of Assets and Liabilities As At 30th June 2023

Description	Note	2023 Kshs	2022 Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	9	291,791	290,691
Cash balances	10	7,438	-
Total cash and cash equivalent		**299,129**	**290,691**
Account's receivables	11	3,203,773	2,546,421
Total financial assets (a)		3,502,902	2,837,112
Financial liabilities			
Accounts payables	12	851,718	194,466
Total Financial Labilities (b)			
Net financial assets (a-b)		**2,651,184**	**2,642,646**
Represented by			
Accumulated fund b/fwd	13	2,642,646	2,517,089
Surplus/deficit for the year		8,538	125,557
Net Assets		**2,651,184**	**2,642,646**

The school's financial statements were approved on ___________ 2023 and signed by:

for	for	....
Name: Noah Meeli	**Name:Maitha Matolo**	**Name:Daniel Lesiyia**
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 20/04/25	**Date:** 20/04/2026	**Date:**

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

8. Statement of Cash Flows for the year Ended 30th June 2023

Description	Note	2023 Kshs	2022 Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		260,648	460,213
Government grants for operations		1,100,210	1,997,033
Government grants for infrastructure		-	3,001,824
School fund income- parents contributions/ fees		2,643,631	4,832,892
Total receipts		**4,002,489**	**10,291,962**
Payments			
Cash outflows for tuition		255,346	520,890
Cash outflows for operations		1,095,256	2,016,765
Cash outflows infrastructure		2,643,348	2,726,476
Cash outflowsBoarding/lunch and school fund payments		**3,993,950**	4,902,275
Total payments			**10,166,406**
Net cash inflow/outflow from operating activities		**8,538**	**125,557**
Cash flow from investing activities			
Acquisition of assets			-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities			-
Cashflow fromFinancingactivities			
Proceeds from borrowings/ loans	**18**	-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		-	-
Net increase/decrease in cash and cash equivalents		8,538	125,557
Cash and cash equivalent at beginning of the FY		290,591	165,134
Cash and cash equivalent at end of the FY		**299,129**	**290,690**

The school's financial statements were approved on ___________ 2022 and signed by:

…………………………	…………………………	…………………………
Name: Noah Meeli	**Name: Maitha Matolo**	**Name: Daniel Lesiyia**
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 25/04/26	**Date:** 20/04/2026	**Date:**

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials /Tuition	315,710	-	315,710.00	225,036	71%
(2) Capitation Grant on Operations					
Other voteheads -PE,EWC,LTT ADMIN	1,200,000	-	1,200,000	658,917	55 %
Activity	120,000	-	120,000	104,250	87 %
repairs And Maintenance	100,000	-	100,000	74,505	75 %
3) Fees Charged on Parents					
Personnel Emoluments	600,000	-	600,000	524,000	87 %
Repairs And Maintenance	200,000	-	200,000	147,000	74 %
Local Transport / Travelling	50,000	-	50,000	27,000	54 %
Electricity And Water	50,000	-	50,000	67,000	134 %
Administration Costs	100,000	-	100,000	48,000	48 %
Activity	50,000	-	50,000	25,000	50 %
Fee On Boarding Equipment and Stores	1,500,000	-	1,500,000	824,500	19,%
Total Income	**4,285,710.00**		**4,285,710.00**	**2,725,208**	

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
(6) Expenditure For Tuition		-			
		-			
Reference Materials /tuition	315,710		315,710	216,840	69%
		-			
(7) Expenditure For Operations					
Other vote-heads -PE,EWC,LTT ADMIN	1,200,000	-	1,200,000	1,183,450	97 %
Activity	120,000	-	120,000	104,250	87 %
Repairs And Maintenance	100,000	-	100,000	183,000	18 %
(8) Expenditure For Boarding					
Personnel Emoluments	600,000	-	600,000	520,000	87 %
Repairs, Maintenance & Improvements	200,000	-	200,000	140,000	70 %
Local Transport / Travelling	50,000	-	50,000	48,000	96 %
Electricity, Water and Conservancy	50,000	-	50,000	72,000	15 %
Administration Costs	100,000	-	100,000	50,0000	50 %
Activity Expenses	50,000	-	50,000	24,000	48 %
Boarding Equipment and Stores	1,500,000	-	1,500,000	1,410,870	94 %
	4,285,710		**4,285,710**	**4,402,410**	

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

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with and complywith 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 yearare 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 2023.

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2023 Kshs	2022 Kshs
Teaching learning Materials	260,648	460,213
Total	**260,648**	**460,213**

**Include others as per MOE circulars*

2 Government Grants for Operations

Description Description	2023 Kshs	2022 Kshs
Repairs And Maintenance	390,000	270,000
Activity	65,000	193,000
Other Vote Heads -PE,EWC, ADMIN,LTT	645,210	1,534,033
Total	**1,100,210**	**1,997,033**

3 Grants for Infrastructure

Description Description	2023 Kshs	2022 Kshs
Repairs And Maintenance		3,001,824
Total	-	**3,001,824**

4 School Fund Income -Parents Contribution/Fees

Description	2023 Kshs	2022 Kshs
Personnel emoluments	425,000	324,772
Repairs and maintenance	385,000	1,200,000
Local transport / travelling	57,000	70,000
Electricity and water	182,000	98,000
Administration costs	226,400	150,000
Activity	72,700	70,000
Fee on Boarding Equipment and stores	1,225,531	2,920,120
	2,643,631	**4,832,892**

5 Payment for Tuition

Description	2023 Kshs	2022 Kshs
Teaching learning Materials	255,000	520,000
Bank Charges	346	890
Total	**255,346**	**520,890**

6 Payment for Operations

Description	2023 Kshs	2022 Kshs
Repairs And Maintenance & Improvements	350,000	427,000
Activity Expenses	55,000	354,250
Other Vote Heads -PE,EWC, ADMIN,LTT	690,256	1,235,515
Total	**1,095,256**	**2,016,765**

7 Payment for Infrastructure

Description	2023 Kshs	2022 Kshs
Repairs And Maintenance & Improvements		2,726,000
Bank charges		476
		-
Total	-	**2,726,476**

8 Payment for Boarding And School Fund

Description	2023 Kshs	2022 Kshs
Personnel Emoluments	495,000	425,000
Repairs And Maintenance &Improvements	345,000	1,200,000
Local Transport / Travelling	72,000	67,500
Electricity And Water	102,300	97,200
Administration Costs	182,500	147,200
Fee On Boarding Equipment and Stores	2,790,000	67,000
Activity	7,150	2,898,372
Total	**3,993,950**	**4,902,272**

9 .Bank Accounts

	Active/Dormant	Bank Account Number	2023 Kshs	2022 Kshs
Tuition Account	Active	0860260564429	5,286	-15
Operations Account	Active	0860260564478	261	2,277
School Fund Account/Boarding	Active	0860262047850	10,896	13,081
cdf		0860260522681	-	275,348
Infrastructural Account	Active	0860279074376	275,348	-
Total			**291,791**	**290,691**

10. Cash In Hand

Description	2022 Kshs	2022 Kshs
Notes and Coins	7,338	-
Total	7,338	-

11 a) Accounts Receivable

Description	2023 Kshs	2022 Kshs
Fees Arrears	3,203,773	2,546,421
Total	**3,203,773**	**2,546,421**

11 b) Ageing Analysis of Accounts Receivable

Description	2023 Kshs		2022 Kshs	
	Current FY	**% of the total**	**Current FY**	**% of the total**
Less than 1 year	732,918	56%	388,122	61 %
Between 1- 2 years	999,000	98%	327,315	38%
Between 2-3 years	850,816	0 %	850,816	103 %
Over 3 years	621,039	59 %	980,168	79 %
Total (should tie to note 13 a)	**3,203,773**		**2,546,421**	

12.b)Accounts Payable

Description	2023 Kshs	2022 Kshs
Trade Creditors (See Ageing Below and Appendix 1)	851,718	194,466
Total	851,718	**194,466**

12a. Ageing Analysis of Accounts Payable

Description	2023 Kshs		2022 Kshs	
	Current FY	**% of the total**	**Current FY**	**% of the total**
Less than 1 year	851,718	34 %	193,550	34 %
Between 1- 2 years	-	97 %	916	97 %
Total (should tie to note 14)	**851,718**	**851,718**	**194,466**	

12. Fund Balance Brought Forward

Description	2023 Kshs	2022 Kshs
Bank Balances	290,691	393,411
Cash Balances	-	29,869
Receivables	2,546,421	2,746,305
Payables	(194,466)	(652,196)
Total	**2,642,646**	**2,517,089**

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.

9 Biological assets

Description	Numbers	2022
		Kshs
Trees	230	2,300
		-
Total		-

Other important disclosure notes

10 Stock/ Inventory

Description	2022	2021
	Kshs	Kshs
Food stuffs	-	-
Lab consumables	-	-
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Others (specify)	-	-
	-	-

(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)

11 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)*

fr. [signature] ....
Sign and Date 20/04/2026
Principal

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

13. 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. DUNCUN MENGURO	6,700	21/2/2021	-	6,700	6,700	
2. TINATEL STORE	41,850	11/7/2020	-	41,850	41,850	
3. HENRY LETOYES	14,850	31/2/2022	-	14,850	14,850	
4. TEJO SUPPLIES	109,700	11/2/2022	-	109,700	109,700	
5. SEGEL SUPPLIES	35,300	21/2/2022	-	35,300	35,300	
Grand Total	**193,550**			**193,550**	**193,550**	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2023
Land	15,600,000	-	-	18,000.00
Buildings And Structures	-	-	-	-
Motor Vehicles	-	-	-	-
Office Equipment, Furniture and Fittings	90,000.00	-	-	90,000.00
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