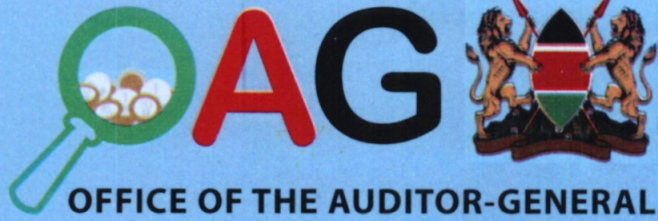


REPUBLIC OF KENYA



*Enhancing Accountability*

REPORT

OF

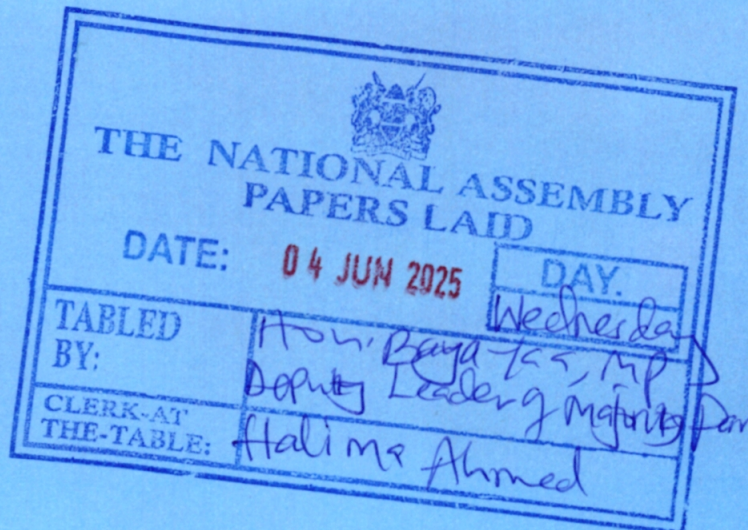
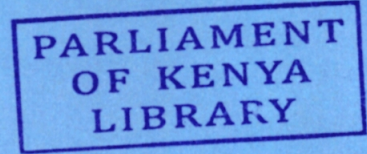
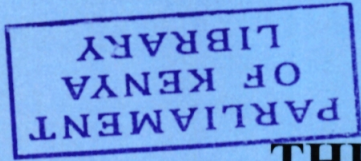
THE AUDITOR-GENERAL

ON

CHESAMISI HIGH SCHOOL

FOR THE YEAR ENDED  
30 JUNE, 2024

BUNGOMA COUNTY





OFFICE OF THE AUDITOR GENERAL  
P. O. Box 30084 - 00100, NAIROBI  
REGISTRY  
27 MAY 2025  
RECEIVED



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**CHESAMISI HIGH SCHOOL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>TH</sup> JUNE 2024**

---

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

**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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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.

## 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 Bungoma County, Kimilili Sub-County.

The school was registered in February 1964 under registration number PU/S/2S2989/13 and is currently categorized as Extra-County public school established, owned or operated by the Government.

The school is a boarding school and had 2058 number of students as at 30<sup>th</sup> June 2024. It has 10 streams and 78 teachers of which 21 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	Dr Risper N. Wepukhulu	Chairman/CEB rep	2022
2	Christopher Serem	Secretary - Principal	2022
3	Mr. Philip Wekesa	V/Chair	2022
4	Mr. Ben Keverenge	Member /PA	2022
5	Mrs. Jemimah N. Wafula	Member	2022
6	Mr. Jasper Wekesa	Member	2022
7	Ms. Hilda Watitwa	Member- teachers' rep	2022
8	Mrs. Beatrice Kololi	Member – Rep CEB	2022
9	Mr. Abraham Walubengo	Member –community rep	2022
10	Mr. John Walusuna	Sponsor	2022
11	Eng. John Wekesa	Member	2022
12	Mr. Benard Maling'a	Member Special Needs	2022
13	Mr. Joel Nasiuma	Member	2022
14	Mrs. Sarah Wafula	Sponsor	2022
15	Mr. Elias Wanjala	Member	2022
16	Mr. Benson Lirhu	Special group	2022
17	Mr. Hillary Mulongo	Student leader	2022

**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

**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**

The various names of the committees as established by the Board are provided below:

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Dr.Risper Wepukhulu 2.Christopher Serem 3.Ben Keverenge	Chairperson Sec/Principal P.A Chairman	2 out of 2 2 out of 2 2 out of 2
2	Audit Committee	1.Ben Keverenge	P.A Chair	N/A
		2.Sarah Wafula	Member	N/A
		3.John Walusuna	Member	N/A
		4.Elias Wanjala	Member	N/A
		5. Beatrice Kololi	Member	N/A
		6.Abraham Walubengo	Member	N/A
3	Finance,procurement and general purposes Committee	1.Eng. John Wekesa 2.Mr. Philip Wekesa 3.Mr.Christopher Serem	Chair person Member Member Member	2 2 2 2
				-

**Chesamisi High School**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

		4.Martin Temba 5.Prof. Jacob Wakhungu 6.Mrs.Sarah Wafula	Member Member	2
4	Academic Committee	1.Mr.Jasper Wekesa 2.Mr.Elias Wanjala 3.Mrs Beatrice Kololi 4.D/Principal academics 5.Mr Benson Lirhu 6.Mr.Serem C.K	Chairman Member Member Member Member Member	3 3
5	Development Committee	1.Mr Philip Wekesa 2.Dr Rispah Namasaka 3.Mr Keverenge Ben 4.Joseck Wanyonyi 5.Mr. Serem C.K 6.SCD Kimilili	C/P Member Member Member Member member	One One One One one
6	Discipline and welfare Committee	1.Mr Joel Nasiuma 2.Joseck Wanyonyi 3.Mr,John Walusuna 4.Ms Hilda Watitwa 5.Mr Keverenje Ben 6.Mr Serem C.K	Chairperson Member Member Member Member Member	two two two two two two
7	Adhoc Committee (if any during the year)			

**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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**(d) School operation Management**

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

Ref:	Designation	Name	Identification
1	Principal	Christopher Serem	TSC No.364963
2	Dep. Principal-Adm	Joseck Wanyonyi	TSC No.372025
3	School Bursar	Martin Wasike Temba	N/A
4	Dep. Princ. Academics	Henry Onyango	TSC No. 372871

**(e) Schools contacts**

Post Office Box: Private Bag, Kimilili  
Telephone: 0207859433  
E-mail: [chesamisiboy@yahoo.com](mailto:chesamisiboy@yahoo.com)  
Website: [www.chesamisiboy.sc.ke](http://www.chesamisiboy.sc.ke)

**(f) School Bankers**

Provide details of the school bankers.

1. Name of Bank: Kenya Commercial Bank Ltd  
Webuye Branch
2. Name of Bank : Cooperative Bank of Kenya  
Branch : Kimilili

**(g) Independent Auditors**

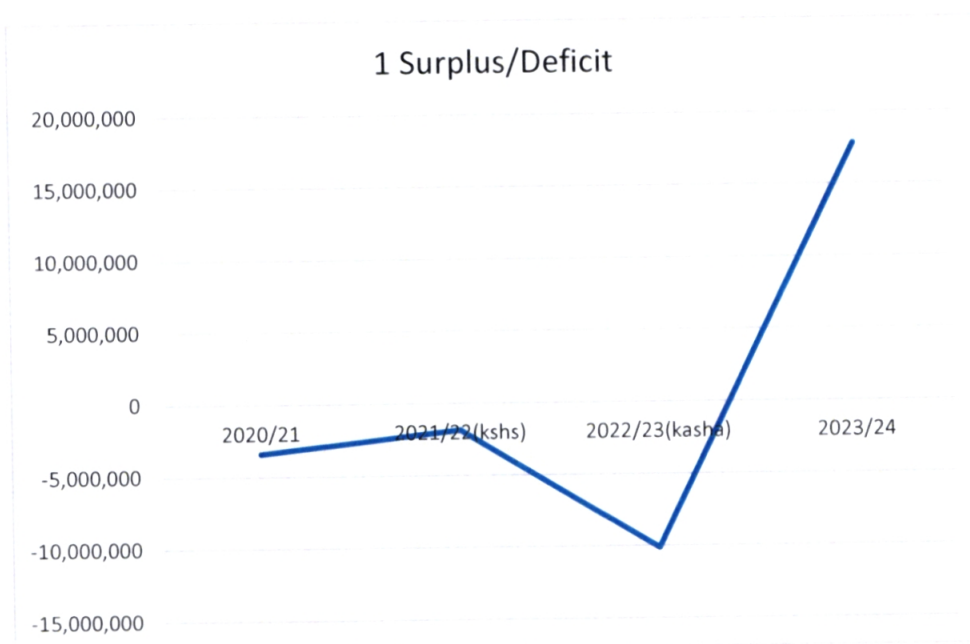
Office of the Auditor General  
Anniversary Towers, University Way  
P.O. Box 30084  
GPO 00100  
Nairobi, Kenya

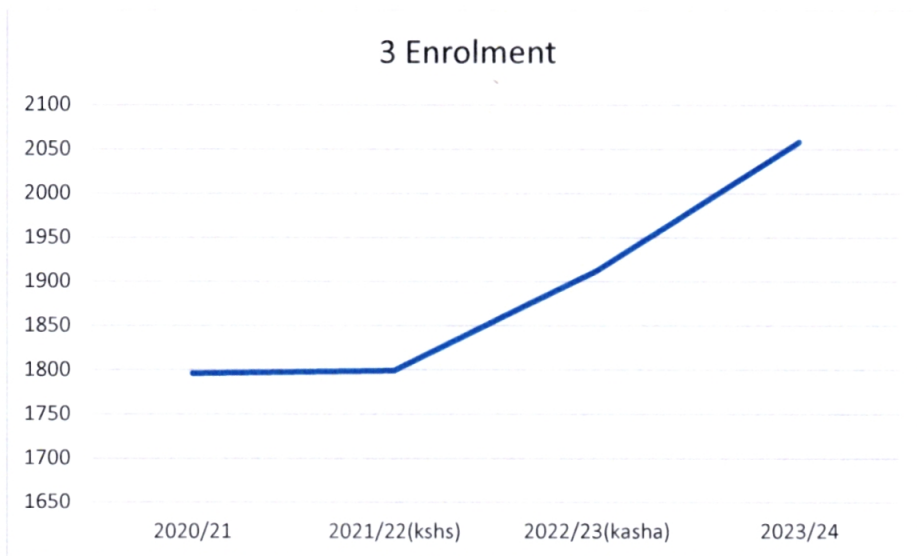
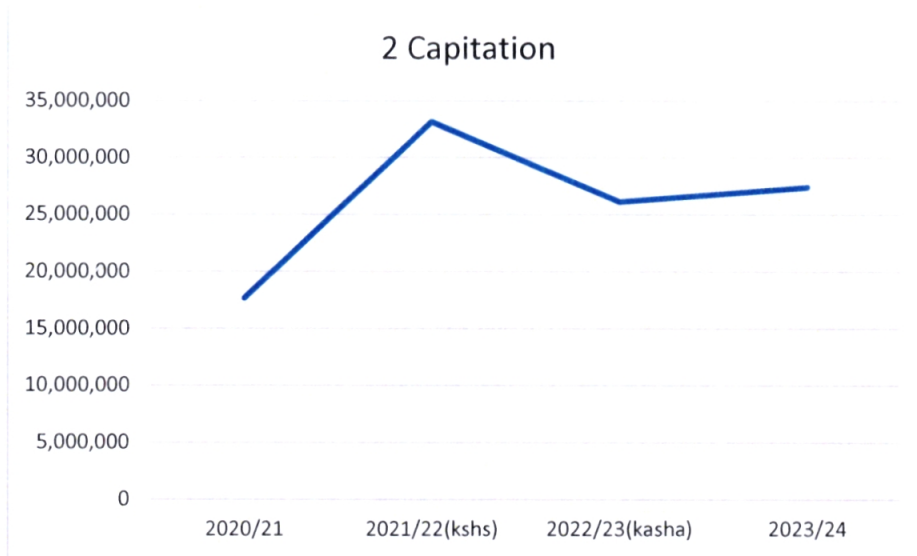
**3. Summary Report of Performance of the School**

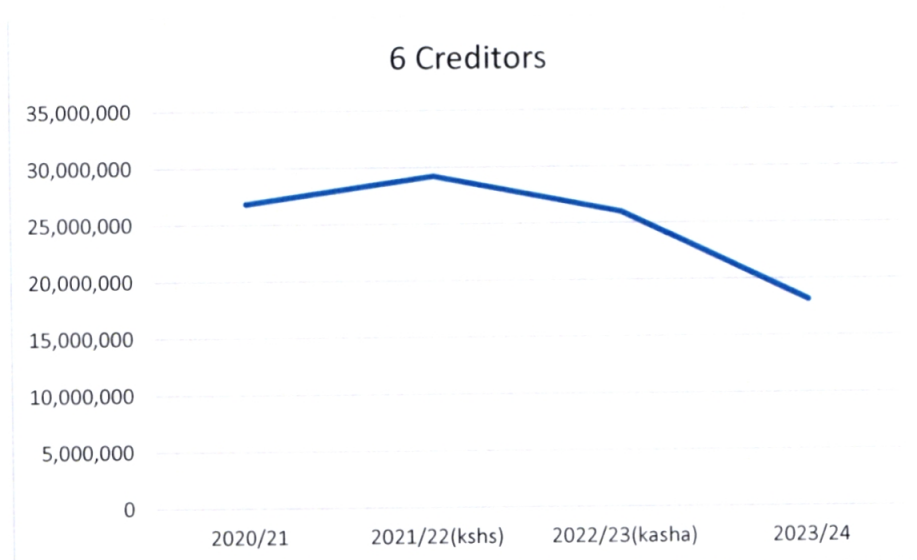
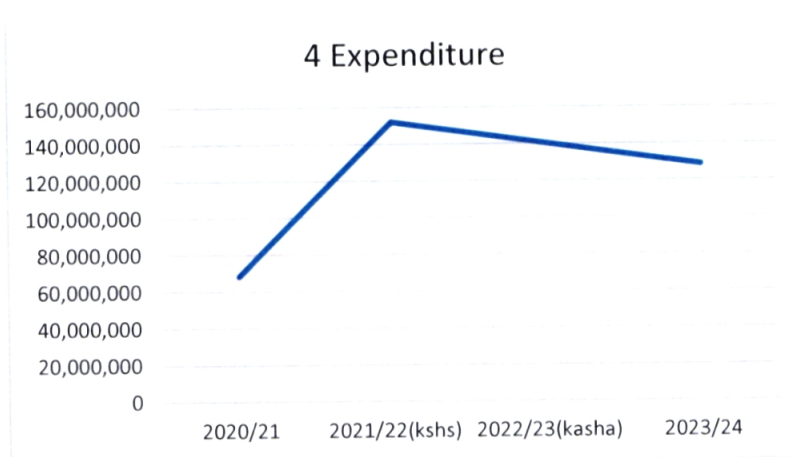
The following is a summary report of the performance of the school against the set performance evaluation criteria:

NOS	DETAILS	2023/24	2022/23(kasha)	2021/22(kshs)	2020/21
1	Surplus/Deficit	19,067,188	-10,148,582	-1,868,828	-3,410,036
2	Capitation	27,383,160	26,084,674	33,136,681	17,645,026
3	Enrolment	2058	1912	1799	1796
4	Expenditure	128,379,772	140,106,303	151,956,155	68,238,171
5	Debtors	80,907,968	77,472,438	72,743,685	68,122,651
6	Creditors	18,114,532	25,998,468	29,207,989	26,818,642
7	Other Incomes	9,886,125	12,692,018	12,591,031	1,931,914

**a) Financial performance:**







**b) Teacher Student ratio: 1: 57**

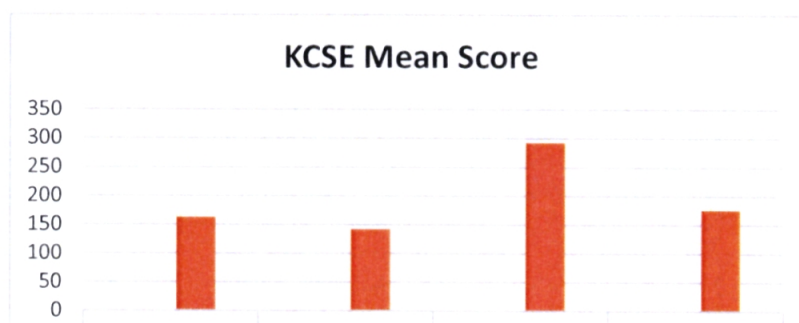
**Chesamisi High School**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

Teachers recruited/post	-	-	Teachers/subject	avail	shortage
Teachers transferred in	2	-	French	1	-
Teachers retired	1	-	Music	1	-
Employed by Bom	21	-	Business Stud	2	3
Teachers per subject	Available	Shortage	Wood Work	-	1
English	11	0			
Kiswahili	6	5			
Mathematics	9	2			
Biology	7	5			
Physics	5	4			
Chemistry	8	5			
History	8	1			
Geography	6	2			
CRE	7	1			
Arts and design	1	-			
Agriculture	2	-			
Computer Studies	1	1			

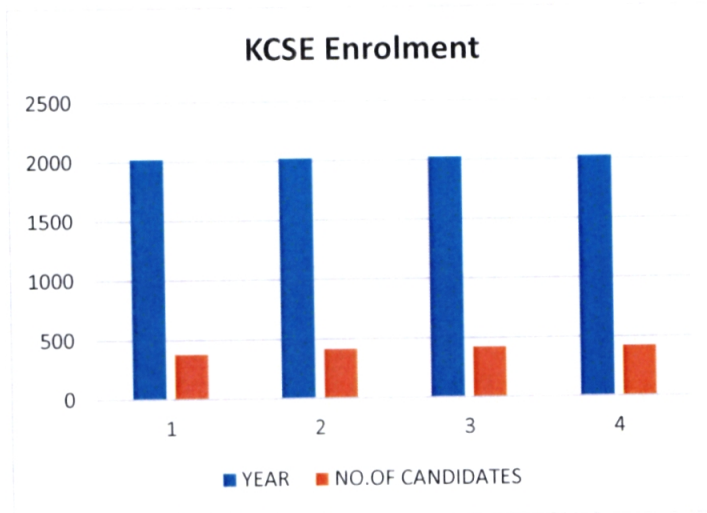
**c) The mean score in the 2023 KCSE:**

YEAR	MEAN SCORE	MEAN GRADE	DEVIATION	STUDENT TO INST OF HIGHER LERNING
2020	6.243	C	+0.265	163
2021	6.00	C	-0.243	142
2022	7.19	C+	+1.19	293
2023	6.3036	C	-0.8824	176



**d) Number of Candidates in the 2023 KCSE:**

YEAR	NO.OF CANDIDATES
2020	382
2021	418
2022	425
2023	425



**e) The capacity of the school:**

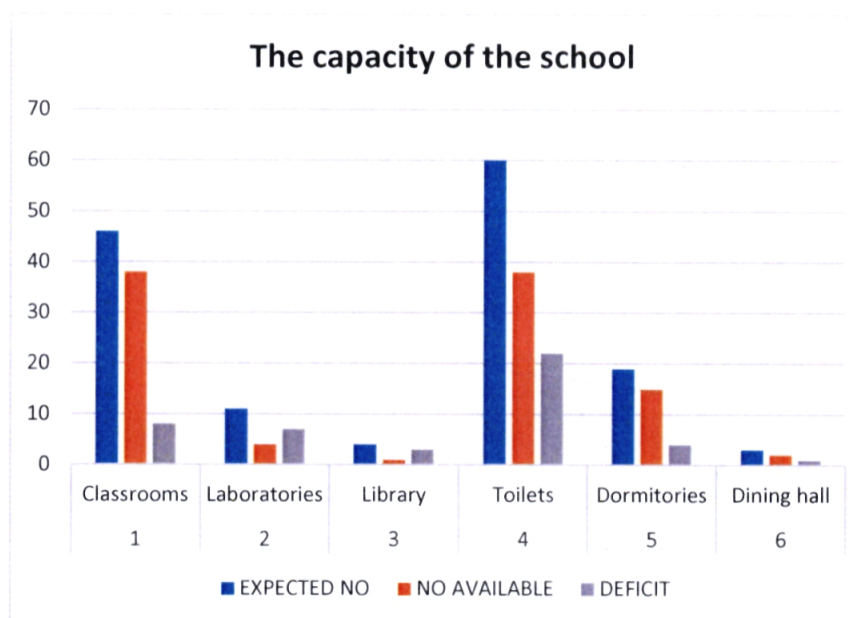
The number of students as at 30<sup>th</sup> June 2024 was 2058 as compared to inadequate facilities as follows:

NO.	NAME OF FACILITY	EXPECTED NO	NO AVAILABLE	DEFICIT
1	Classrooms	46	38	8
2	Laboratories	11	4	7
3	Library	4	1	3

**Chesamisi High School**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

4	Toilets	60	38	22
5	Dormitories	19	15	4
6	Dining hall	3	2	1



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

<b>Projects</b>	<b>Source of funds</b>	<b>Status</b>	<b>Initial Cost (Kshs)</b>	<b>Amount Spent (Kshs)</b>	<b>Expected completion time</b>
Extension of dining hall	Parents	On-going	21,763,444	10,173,587	2025
480 3 storey dormitory	MI	Ground slab done	29,916,249	15,821,662	2026
Twin laboratory	NG-CDF	plastering	14,785,000	5,200,000	2025

  
 29 SEP 2024  
 School Principal  
 CHESAMISI HIGH SCHOOL  
 PRIVATE BAG - KIMILILI


**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.

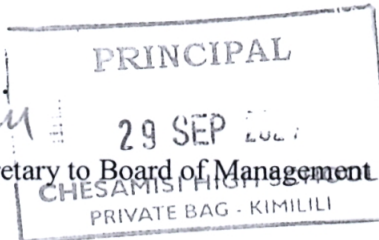
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to keep all proper books and records of accounts of the income, expenditure, and assets of the institution.


The Board of Management of Chesamisi High 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, 2024 and of the school's financial position as at that date.

  
.....  
**Name:** Dr. Rispah Wepukhulu  
**Designation:** Chairman, School Board of Management  
**Date:** 29/9/2024

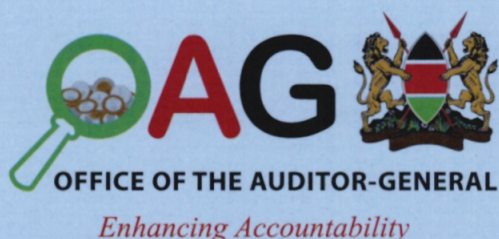
  
.....  
**Name:** CHRISTOPHER SEREEM  
**Designation:** School Principal & Secretary to Board of Management  
**Date:** 29/9/2024



  
.....  
**Name:** MARTIN W. ZAMBA  
**Designation:** Bursar/ Finance Officer  
**Date:** 29/9/2024

# REPUBLIC OF KENYA

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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 CHESAMISI HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - BUNGOMA 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.
- 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 Chesamisi High School-Bungoma County set out on pages 1 to 26, 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 comparison 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 Chesamisi High School as at 30 June, 2024 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. Inaccuracies in the Financial Statements**

Review of financial statements submitted for audit revealed the following inaccuracies;

- (i). The statement of receipts and payments reflects an amount of Kshs.11,122,207 in respect of miscellaneous incomes while Note 5 to the financial statements reflects an amount of Kshs.9,839,125 resulting to unreconciled variances of Kshs.1,283,082.
- (ii). The statement of assets and liabilities reflects accumulated fund balance brought forward of Kshs.43,979,178 while Note 15 to the financial statements reflect a balance of Kshs.44,644,201 resulting in unreconciled variance of Kshs.665,023.
- (iii). Note 19 to the financial statements reflects a balance of Kshs.4,494,254 in respect to stock/inventory. However, stock sheets provided indicate that inventory as at 30 June, 2024 was valued at Kshs.4,336,304 resulting in unreconciled variance of Kshs.157,950.

In the circumstances, the completeness and accuracy of balances reflected in the financial statements could not be confirmed.

#### **2. Accounts Receivable Balance**

The statement of assets and liabilities reflects accounts receivable balance of Kshs.107,593,377 as disclosed in Note 13 to the financial statements. The balance includes school fees arrears of Kshs.85,086,974 which further include an amount to Kshs.66,468,408 which had been outstanding for more than three (3) years.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.107,593,377 could not be confirmed.

### **3. Accounts Payables Balance**

The statement of assets and liabilities reflects payables balance of Kshs.50,607,193 as disclosed in Note 14 to the financial statements. However, annex 1 on analysis of pending accounts payable reflect a balance of Kshs.40,462,542 resulting in unreconciled variance of Kshs.10,144,651. Further, accounts payables balance of Kshs.6,712,565 had been outstanding for more than three (3) years without being settled.

In the circumstances, the accuracy and completeness of accounts payables balance of Kshs.50,607,193 could not be confirmed.

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Chesamisi High 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 budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.168,302,108 and Kshs.126,709,645 respectively, resulting to an under-funding of Kshs.41,592,463 or 25% of the budget. However, the School spent an amount of Kshs.107,642,457, against actual receipts of Kshs.126,709,645 resulting to an under-utilization of Kshs.19,067,188 or 15% of actual receipts.

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

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 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 Matter**

##### **Unresolved Prior Year Matters**

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public

Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2024.

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

The statement of receipts and payments reflects operations payments boarding and school fund payments amount of Kshs.19,868,587 and Kshs.85,634,072 as disclosed in Note 7 and Note 9 respectively to the financial statements. Included in the expenditure is an amount of Kshs.506,000 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.506,000 could not be confirmed.

#### 2. Under Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.4,663,511 and Kshs.22,719,650 respectively as disclosed in Note 1 and Note 2 to the financial statements. During the financial year, NEMIS reported a total number of 1,767 students while the enrolment records provided by the School indicated a total number of 1,811 students, resulting to an unexplained variance of 44 students. As a result of the variances, the School was under funded by an amount of Kshs.6,453,437.03

In the circumstances, the under-funding of the School may have affected service delivery to the other schools which did not receive capitation for students and value for money could not be confirmed.

### **3. Excess Supply of Books**

During the period under review, the Ministry of Education distributed textbooks to public secondary schools through Kenya Institute of Curriculum Development (KICD). Examination of records revealed that the Institute distributed one thousand and eighty-one (1081) excess text books to the School.

In the circumstances, value for money on the excess one thousand and eighty-one (1081) text books could not be confirmed.

### **4. Unapproved Fees on Parents Association Support Programme**

The statement of receipts and payments reflects miscellaneous incomes amount of Kshs.11,122,207 as disclosed in Note 5 to the financial statements. The balance includes dormitory income of Kshs.4,035,975. Examination of the records revealed that the school charged an amount of Kshs.4,000 per student to support the programme which had not been approved by the Ministry of Education through the County Education Board. This was contrary to Government Circular No. MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day and Secondary Education programme which stipulates that parent will only pay for school uniforms, boarding related costs as reflected in the boarding fees structure and lunch for the day scholars.

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

### **5. Non-Compliance with the Law on Public Procurement**

The statement of receipts and payments reflects a total expenditure of Kshs.107,642,457 as disclosed in Notes 6 to 9 to the financial statements. Review of procurement records revealed that an expenditure amounting to Kshs.2,178,500 was incurred in cash contrary to the provisions of regulation 92 of the Procurement Regulations, 2020 which states that a procuring entity may use low value procurement method where the estimated cost of the goods, works or services being procured per item per financial year is as per the threshold matrix in the Second Schedule. The threshold matrix in the Second Schedule of the Procurement Regulations 2020 provides that the maximum level of expenditure under the low value procurement method is Kshs.50,000, Kshs.100,000 and Kshs.50,000 per item per financial year for goods, works and services respectively.

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

### **6. Stalled Projects**

The annual report on development projects carried out by the school indicates that three (3) projects with a total initial cost of Kshs.66,464,693 and a total expenditure of Kshs.31,195,249 were in progress. Details are as follows:

<b>Project</b>	<b>Source of funds</b>	<b>Project Cost (Kshs.)</b>	<b>Amount Spent (Kshs.)</b>
Proposed Erection and Completion of 1 No dormitory Block (480 student capacity)	Ministry of education – Maintenance and improvement	29,916,249	15,821,662
Proposed extension and partial renovation of Multi-Purpose Hall	Parents	21,763,444	10,173,587
Proposed erection and completion of Twin Lab	Kimilili NG-CDF	14,785,000	5,200,000
<b>Total</b>		<b>66,464,693</b>	<b>31,195,249</b>

Physical verification of the projects carried out in April, 2025 revealed that the projects had stalled and their respective contractors were not on site. However, procurement records such as invitation to tender, bid documents, minutes of opening of the bids, tender evaluation reports, professional opinions and contract agreements were not provided for audit. In addition, records in respect of contract implementation and management such as interim payment certificates, site meeting minutes and payment vouchers were not provided to support the amount spend under each project as reported. Although management explained the delay in completion of the projects was due to lack of funds, it did not provide remedial measures taken to ensure that the projects are completed.

In the circumstances, the cost of the projects, the amount paid to date and the intended completion dates could not be confirmed.

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

## REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

### Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

## **Basis for Conclusion**

### **1. Ineffective Audit Committee**

During the year under review, the School constituted an audit committee. However, the audit committee did not hold any meeting in the year under review. and an internal audit unit as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a National Government entity to assess effectiveness of the School through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the School did not benefit from the oversight role and advice from the audit committee and the internal audit function.

### **2. Lack of Ownership Documents**

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.281,664,797 in respect of fixed assets which includes land with a balance of Kshs.31,200,000 and motor vehicles with a balance of Kshs.11,199,999. However, land ownership documents and motor vehicle log books were not provided for audit.

In the circumstances, the ownership and safe custody of the fixed assets could not be confirmed.

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

### **Responsibilities of the Management and those Charged with Governance**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as 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 for 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 IFPP 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**


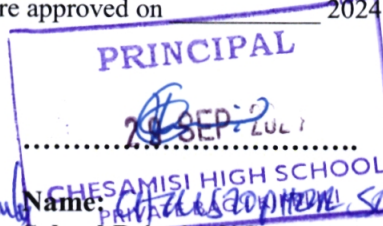

**28 May, 2025**

**Chesamisi High School  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

**6. Statement Of Receipts and Payments for the Year Ended 30<sup>th</sup> June 2024**

Description Of Vote Head	Note	2023-2024	2022-2023
		Kshs	Kshs
<b>Receipts</b>			
Government grants for tuition	1	4,663,511	4,892,551
Government grants for operations	2	22,719,650	21,352,122
Government Grants for infrastructure	3	6,883,860	5,950,000
School fund income- parents' contributions	4	81,320,417	83,861,656
Miscellaneous incomes	5	11,122,207	3,618,371
<b>Total Receipts</b>		<b>126,709,645</b>	<b>119,674,700</b>
<b>Payments</b>			
Tuition	6	562,240	5,036,123
Operations	7	19,868,587	23,334,745
Infrastructure	8	1,577,558	6,372,817
Boarding and school fund	9	85,634,072	89,648,677
<b>Total Payments</b>		<b>107,642,457</b>	<b>124,392,362</b>
<b>Surplus/Deficit</b>		<b>19,067,188</b>	<b>(4,717,662)</b>

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


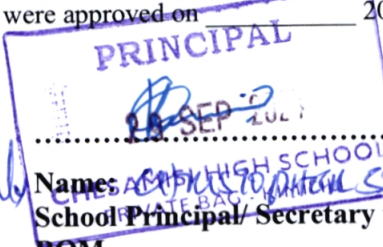
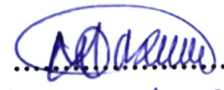
 Name: <u>Dr. R. Wepukhulu</u> Chair BOM Date: <u>29/9/2024</u>	 Name: <u>CHESAMISI HIGH SCHOOL</u> School Principal/ Secretary to BOM Date: <u>29/9/2024</u>	 Name: <u>MARTIN W. TEMBA</u> Bursar/ Finance Officer Date: <u>29/9/2024</u>
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**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

**7. Statement of Assets and Liabilities As At 30<sup>th</sup> June 2024**

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	10	5,899,962	1,542,121
Cash balances	11	160,220	10,815
Short term investments	12	-	-
<b>Total cash and cash equivalent</b>		<b>6,060,182</b>	<b>1,552,936</b>
Account's receivables	13	107,593,377	92,198,467
<b>Total financial assets (a)</b>		<b>113,653,559</b>	<b>93,751,403</b>
<b>Financial liabilities</b>			
Accounts payables	14	50,607,193	49,772,225
<b>Total Financial Liabilities (b)</b>		<b>50,607,193</b>	<b>49,772,225</b>
<b>Net financial assets (a-b)</b>		<b>63,046,366</b>	<b>43,979,178</b>
<b>Represented by</b>			
Accumulated fund b/fwd	15	43,979,178	48,696,840
Surplus/deficit for the year		19,067,188	(4,717,662)
<b>Net Financial Position</b>		<b>63,046,366</b>	<b>43,979,178</b>

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

 Name: <b>Dr. R. Wepukhulu</b> Chair BOM Date: <b>29/9/2024</b>	 Name: <b>CHESAMISI HIGH SCHOOL</b> School Principal/ Secretary to BOM Date: <b>29/9/2024</b>	 Name: <b>M. W. W. Temba</b> Bursar/ Finance Officer Date: <b>29/9/2024</b>
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**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**


**8. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2024**

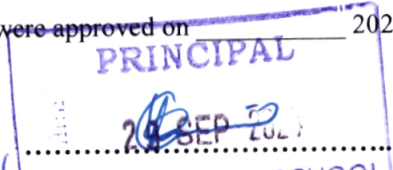
Description	Note	2023-2024	2022-2023
		Kshs	Kshs
<b>Cash from Operating Activities</b>			
<b>Receipts</b>			
Government grants for tuition		4,705,127	4,892,551
Government grants for operations		17,412,050	21,352,122
Government grants for infrastructure		6,883,860	5,950,000
School fund income- parents contributions/ fees		77,964,017	83,861,656
Other income		11,122,207	3,618,371
<b>Total receipts</b>		<b>118,087,261</b>	<b>119,674,700</b>
<b>Payments</b>			
Cash outflows for tuition		3,496,350	5,036,123
Cash outflows for operations		14,191,948	23,334,745
Cash outflows for infrastructure		-	6,372,817
Cash outflows Boarding/lunch and school fund payments		89,914,159	89,648,677
<b>Total payments</b>		<b>107,602,457</b>	<b>124,392,362</b>
<b>Net cash inflow/outflow from operating activities</b>		<b>4,507,246</b>	<b>(4,717,662)</b>
<b>Cash flow from investing activities</b>			
Acquisition of assets		(5,977,558)	-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
<b>Net cash inflow/outflows from investing activities</b>		<b>(5,977,558)</b>	<b>-</b>
<b>Cash flow from Financing activities</b>			
Proceeds from borrowings/ loans	<b>18</b>	-	-
Repayment of principal borrowings		-	-
<b>Net cash inflow/outflow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase/decrease in cash and cash equivalents</b>		<b>4,507,246</b>	<b>(4,717,662)</b>
Cash and cash equivalent at beginning of the FY		1,552,936	6,270,598
<b>Cash and cash equivalent at end of the FY</b>		<b>6,060,182</b>	<b>1,552,936</b>


**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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

  
.....  
Name: Dr. R. Wepukhulu  
Chair BOM  
Date: 29/9/2024

  
.....  
Name: CHESAMISI HIGH SCHOOL  
School Principal/ Secretary to  
BOM  
Date: 29/9/2024

  
.....  
Name: MAMUN W TBM BA  
Bursar/ Finance Officer  
Date: 29/9/2024

**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

**9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30<sup>th</sup> June 2024**

<b>Receipt/Expenses Item</b>	<b>Original Budget</b>	<b>Adjustments</b>	<b>Final Budget</b>	<b>Actual On Comparable Basis</b>	<b>% Of Utilization</b>
	<b>a</b>	<b>b</b>	<b>c=a+b</b>	<b>d</b>	<b>e=d/c %</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
<b>Receipts</b>					
<b>(1) Capitation Grant on Tuition</b>					
Reference Materials	627,080	-	627,080	-	-
Exercise Books	2,278,048	-	2,278,048	-	-
Laboratory Equipment	1,907,968	-	1,907,968	-	-
Internal Exams	1,622,184	-	1,622,184	-	-
Teaching / Learning Materials	2,652,240	-	2,652,240	4,663,510	175%
Exams And Assessment	-	-	-	-	-
Sub total	9,087,520		9,087,240	4,663,510	51%
<b>(2) Capitation Grant on Operations</b>					
Personnel Emoluments	11,832,280	-	11,832,280	-	-
Other Voteheads-PE,E.W.C,LTT,Adm.	20,925,968	-	20,925,968	12,192,942	58%
Local Transport / Travelling	2,261,600	-	2,261,600	-	-
Electricity And Water	4,422,456	-	4,422,456	-	-
Medical	3,184,744	-	3,184,744	1,598,025	50%
Administration Costs	2,409,632	-	2,409,632	-	-
Activity	2,822,888	-	2,822,888	1,523,382	54%
Gratuity	-	-	-	-	-
Sub total	47,859,568	-	47,859,568	15,314,350	32%

**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

<b>Receipt/Expenses Item</b>	<b>Original Budget</b>	<b>Adjustments</b>	<b>Final Budget</b>	<b>Actual On Comparable Basis</b>	<b>% Of Utilization</b>
	<b>a</b>	<b>b</b>	<b>c=a+b</b>	<b>d</b>	<b>e=d/c %</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
<b>3) FDSE for infrastructure</b>					
Maintenance & Improvement MoE	10,280,000	-	10,280,000	7,405,300	72%
M&I parents' contribution	4,112,000	-	4,112,000	4,098,046	99%
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	1,576,260	1,576,260	1,576,260	100%
Administration Block	-	-	-	-	-
Sub total	14,392,000	1,576,260	15,968,260	13,179,606	83%
<b>(4) Fees Charged on Parents</b>					
Personnel Emoluments	6,373,600	-	6,373,600	4,804,382	75%
Repairs And Maintenance	-	-	-	-	-
Local Transport / Travelling	1,336,400	-	1,336,400	1,036,400	78%
Electricity And Water	10,074,400	-	10,074,400	9,347,155	93%
Medical	-	-	-	-	-
Administration Costs	3,803,600	-	3,803,600	3,265,943	86%
Activity	1,336,400	-	1,336,400	1,147,879	86%
SMASSE	-	-	-	-	-
Fee On Boarding Equipment and Stores	56,303,560	-	56,303,560	38,663,368	69%
Sub total				58,265,127	74%
<b>5) Miscellaneous Income</b>					
Income from bakery	12,836,950	-	12,836,950	2,998,121	23%
Rent income	-	-	-	-	-
Income From Farming Activities	776,850	-	776,850	-	-

**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> 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
Insurance Compensation	-	-	-	-	-
Income From Posho Mill	95,000	-	95,000	-	-
Income From Bus Hire	1,300,000	-	1,300,000	1,160,000	89%
Fee For Hire of Ground and Equipment	450,000	-	450,000	-	-
Income from slaughter house	-	700,000	700,000	334,000	48%
Income From Any Other Investment	-	-	-	-	-
Sub total	15,458,800	700,000	16,158,800	4,492,121	28%
<b>Total Income</b>					
<b>(6) Expenditure For Tuition</b>					
Textbooks	-	-	-	-	-
Reference Materials	627,080	-	627,080	-	-
Exercise Books	2,278,048	-	2,278,048	-	-
Laboratory Equipment	1,907,968	-	1,907,968	62,240	3%
Internal Exams	1,622,184	-	1,622,184	200,000	12%
Teaching / Learning Materials	2,652,240	-	2,652,240	300,000	11%
Chalks/Dusters	764,832	-	764,832	-	-
Exams And Assessment	-	-	-	-	-
Teachers Guides	-	-	-	-	-
Administration Costs	-	-	-	-	-
Bank Charges	-	-	-	-	-
Sub total	9,852,352		9,852,352	562,240	6%
<b>(7) Expenditure For Operations</b>					

**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

<b>Receipt/Expenses Item</b>	<b>Original Budget</b>	<b>Adjustments</b>	<b>Final Budget</b>	<b>Actual On Comparable Basis</b>	<b>% Of Utilization</b>
	<b>a</b>	<b>b</b>	<b>c=a+b</b>	<b>d</b>	<b>e=d/c %</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	11,832,280	-	11,832,280	2,888,359	24%
Repairs, Maintenance & Improvements	-	-	-	-	-
Local Transport / Travelling	2,261,600	-	2,261,600	843,000	37 %
Electricity, Water and Conservancy	4,422,456	-	4,422,456	1,796,032	41%
Medical	3,184,744	-	3,184,744	79,460	3%
Administration Costs	2,409,632	-	2,409,632	2,131,094	88%
Activity Expenses	2,822,888	-	2,822,888	1,354,852	48%
Gratuity	-	-	-	-	-
SMASSE	-	-	-	-	-
<b>Sub total</b>	26,933,600		26,933,600	9,092,797	34%
<b>(8) Expenditure For infrastructure</b>					
Construction of classrooms	1,576,260	-	1,576,260	1,577,558	100%
Construction of Lab	14,785,000	-	14,785,000	-	-
Construction of Dorms	29,916,249	1,726,050	31,642,299	2,406,520	8%
Purchase of furniture	3,615,000	-	3,615,000	-	-
Installation of Cctv system	2,500,000	-	2,500,000	-	-
Purchase of machinery	-	-	-	-	-
Sub total	52,392,509	1,726,050	54,118,559	3,984,078	8%
<b>(9) Expenditure For school fund/lunch/boarding</b>					
Personnel Emoluments	6,373,600	-	6,373,600	8,904,867	139%

**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> 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
Repairs, Maintenance and Improvements	-	-	-	-	-
Local Transport / Travelling	1,336,400	-	1,336,400	2,713,981	203%
Electricity, Water and Conservancy	10,074,400	-	10,074,400	3,257,098	32%
Medical Expenses	-	-	-	147,830	-
Administration Costs	3,803,600	-	3,803,600	4,230,228	111%
Activity	1,336,400	-	1,336,400	2,194,497	164%
Gratuity	-	-	-	-	-
Lunch Programme	-	-	-	-	-
Boarding Equipment and Stores	56,303,560	-	56,303,560	41,178,863	73%
Expenditure For Income Generating Activity	15,458,800	-	15,458,800	3,946,759	26%
Insurance Costs	-	-	-	-	-
Other Expenses On Investments	-	-	-	-	-
Rent Expenses	-	-	-	76,740	-
Bank Charges	430,000	-	430,000	325,890	76%
Loan Interest Repayment	-	-	-	-	-
Loan Principal Repayment	-	-	-	-	-
Acquisition Of Assets	-	-	-	-	-
Sub total					
<b>Totals</b>	<b>95,116,760</b>	<b>-</b>	<b>95,116,760</b>	<b>66,976,783</b>	<b>70%</b>

- i. Teaching and learning materials income is 175.83% because all vote heads are in one during capitation.
- ii. The expenditure vote heads above 100% is because of underfunding from the government and poor fees payment from parents.

## 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.

**Chesamisi High School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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**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 30<sup>th</sup> June 2024.

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**11. Notes To the Financial Statements**

**1 Government Grants for Tuition**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Reference Materials	-	-
Exercise Books	-	-
Laboratory Equipment	-	-
Internal Exams	-	-
Teaching / Learning Materials	4,663,511	4,892,551
Others ( <i>specify</i> )*	-	-
<b>Total</b>	<b>4,663,511</b>	<b>4,892,551</b>

**2 Government Grants for Operations**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Tuition	-	160,000
MI-Infrastructure	5,307,600	7,073,000
Local Transport / Travelling	-	-
RMI	2,097,700	-
Electricity And Water	-	-
Medical	1,598,025	369,600
Administration Costs	-	-
Activity	1,523,382	990,588
Other Vote Heads (P.E,E.W.C,LTT,Adm cost)	12,192,943	12,758,935
<b>Total</b>	<b>22,719,650</b>	<b>21,352,122</b>

**3 Government Grants for infrastructure**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Maintenance & Improvement	5,307,600	-
Transition infrastructure grants- CBC 2	1,576,260	5,950,000
Administration Block	-	-
Economic stimulus grants	-	-
Other (specify)(NGCDF and County govt.	-	-
<b>Total</b>	<b>6,883,860</b>	<b>5,950,000</b>

**Chesamisi High School**  
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**4 School Fund Income - Parents Contribution/Fees**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel emoluments	5,873,600	8,570,925
Repairs and maintenance	4,112,000	4,672,155
Local transport / travelling	1,336,400	4,734,139
Electricity and water	9,824,400	8,941,152
Medical	-	4,000
Administration costs	3,803,600	6,738,520
Activity	1,336,400	1,340,581
Fee on Boarding Equipment and stores	55,034,017	48,535,686
Advance	-	55,000
Tuition	-	269,498
<b>Total</b>	<b>81,320,417</b>	<b>83,861,656</b>

**5 Miscellaneous Incomes**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Bakery income	2,951,121	12,000
Dining Hall Extension	-	2,453,150
Income from slaughter house	334,000	
Income From Tender sale	128,000	130,250
Income From Bus Hire	1,160,000	
Rent	16,060	
Endowment fund	18,500	
Income From Damages	322,580	97,500
Library books	542,623	
Dormitory	4,035,975	
Laboratory equipment	18,150	925,471
Science Fair	156,000	
K.C.S.E	114,500	
Bursary in Tuition	41,616	
<b>Total</b>	<b>9,839,125</b>	<b>3,618,371</b>

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**6 Tuition**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Exercise Books	-	1,693,600
Revision materials	-	444,253
Internal exams	200,000	1,114,000
Laboratory Equipment	62,240	950,000
Teaching / Learning Materials	300,000	450,000
Chalk	-	90,000
Fees Refunds	-	294,270
Bank Charges	-	-
Others ( <i>specify</i> )	-	-
<b>Total</b>	<b>562,240</b>	<b>5,036,123</b>

**7 Operations**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	5,212,249	6,817,537
Imprest	10,000	12,000
Administration Cost	2,426,794	2,794,870
MI- Infrastructure	5,307,600	8,692,931
RMI	907,130	
Local Transport / Travelling	979,500	1,724,429
Electricity And Water	2,920,502	1,371,316
Medical	79,460	39,900
Activity Expenses	1,914,352	1,811,762
Advance	111,000	70,000
Others ( <i>specify</i> )	-	-
<b>Total</b>	<b>19,868,587</b>	<b>23,334,745</b>

**Chesamisi High School**  
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**8 Infrastructure**

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance and Improvement	-	6,172,817
Green House	-	200,000
Construction of classrooms	1,577,558	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Others (specify)	-	-
<b>Total</b>	<b>1,577,558</b>	<b>6,372,817</b>

**9 Boarding School Fund**

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	9,862,491	10,029,068
Activity	2,194,497	1,624,402
Repairs And Maintenance & Improvements	2,255,724	3,635,270
Local Transport / Travelling	2,713,981	4,548,186
Electricity And Water	4,524,098	6,890,571
Medical Expenses	147,830	706,581
Administration Costs	4,428,428	5,945,624
Damages	1,500	25,000
Tender Fees	88,510	41,180
Expenses On Income Generating Activities**	4,533,058	623,175
Fee On Boarding Equipment and Stores	51,713,798	48,690,820
Infrastructure account	-	1,560,000
Advance	123,927	240,000
Dining Hall Extension	-	3,543,000
Rent Expenses	76,740	35,650
Insurance	-	660,000
CCTV	-	500,000
Uniform	-	350,150
Bank charges	325,890	-
Imprest	55,000	-
Endowment fund	500	-
K.C.S.E	142,800	-

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Dormitory	2,406,520	-
Science Fair	38,780	-
<b>Total</b>	<b>85,634,072</b>	<b>89,648,677</b>

**10 Bank Accounts**

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	01139096859500	1,347,579	6,803
Operations Account	Active	01139096859501	3,031,752	291,751
School Fund Account/Boarding	Active	1107099935	959,049	699,220
Savings Account PTA	Active	1106181344	453,000	280,000
Savings Account Gratuity	Active	1106181387	16,529	-
Income Generating Activities Account	Active	01134470035300	76,512	234,109
Infrastructural Account	Active	1218950994	15,541	30,239
<b>Total</b>			<b>5,899,962</b>	<b>1,542,121</b>

**11 Cash In Hand**

Description	2023-2024	2022-2023
	Kshs	Kshs
Operations Account	49,236	1,008
School Fund Account	110,984	9,807
<b>Total</b>	<b>160,220</b>	<b>10,815</b>

**12 Short Term Investments**

Description	2023-2024	2022-2023
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

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**13 Accounts Receivable**

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	80,907,968	73,565,418
Fees arrears for transferred students	4,179,006	
<b>Other Non-Fees Receivables</b>		
Salary Advances (list/schedule attached)	292,427	57,500
IGA 2023	9,185,754	5,612,327
Income Generating Debtors	7,993,174	7,993,174
Statutory recoveries	-	-
Farm Debtors	3,148,484	3,148,484
Imprest (list/schedule attached)	107,000	42,000
Rent arrears (list/schedule attached)	1,779,564	1,779,564
<b>Total</b>	<b>107,593,377</b>	<b>92,198,467</b>

**13 b) Ageing Analysis of Accounts Receivable**

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total		% of the total
Less than 1 year	18,779,375	18%	14,481,238	16%
Between 1- 2 years	11,096,773	10%	11,248,821	12%
Between 2-3 years	11,248,821	10%	10,927,586	12%
Over 3 years	66,468,408	62%	55,540,822	60%
<b>Total (should tie to note 13 a)</b>	<b>107,563,377</b>	<b>100%</b>	<b>92,198,467</b>	<b>100%</b>

**14 Accounts Payable**

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	40,462,542	42,961,736
Prepaid Fees	5,647,085	2,312,923
Retention Monies	484,667	484,667
Unpaid salaries and statutory deductions	-	-
Caution money	1,443,659	1,443,659
Other payables Uniform	2,569,240	2,569,240
<b>Total</b>	<b>50,607,193</b>	<b>49,772,225</b>

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**14a. Ageing Analysis of Accounts Payable**

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total		% of the total
Less than 1 year	18,114,352	36%	25,998,468	52%
Between 1- 2 years	8,719,084	17%	17,061,192	34%
Between 2-3 years	17,061,192	34%	6,712,565	14%
Over 3 years	6,712,565	13%	-	%
<b>Total (should tie to note 14)</b>	<b>50,607,193</b>	<b>100%</b>	<b>49,772,225</b>	<b>100%</b>

**15. Fund Balance Brought Forward**

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	1,542,164	6,262,355
Cash Balances	10,815	8,243
Short Term Investments	-	-
Receivables	110,977,842	80,529,664
Payables	(67,886,577)	(38,103,422)
<b>Total</b>	<b>44,644,201</b>	<b>48,696,840</b>

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**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.

**16 Non-current Liabilities Summary**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**17 Biological assets**

<b>Description</b>	<b>Numbers</b>	<b>2023-2024</b>	<b>2022-2023</b>
		<b>Kshs</b>	<b>Kshs</b>
Cattle	8	506,000	-
Goats		-	-
Trees		10,023,446	10,058,446
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others -Pigs		684,000	-
<b>Total</b>	<b>59</b>	<b>11,213,446</b>	<b>10,058,446</b>

**18 Borrowings**

<b>Description</b>	<b>Kshs</b>	<b>Kshs</b>
Borrowings at beginning of the year	-	-
Borrowings during the year	-	-
Repayments during the year	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>

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**Other important disclosure notes**

**19 Stock/ Inventory**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Food stuffs	2,220,424	-
Lab consumables	313,220	-
Farm produce	-	-
Medication	15,675	-
Construction Materials	913,890	907,240
Others -Stationary	1,181,045	1,159,070
	<b>4,494,254</b>	<b>2,066,310</b>

**20 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.

	Management Comments	Status	Resolved	Time
1	<p><b>Long outstanding receivables.</b> There was no policy on the impairment of long outstanding account receivables casting doubts on the fair statement of the accounts receivables balance. The balance includes Ksh. 1,779,564 in respect of rent arrears for thirteen rental houses occupied by teachers who had not paid rent during the year under review.</p>	<p>The management is in the process of meeting to start discussions on the audit findings.</p>	<p>Not resolved</p>	<p>Two years</p>
2.	<p><b>Unsupported and long outstanding account payables.</b> Trade creditors balance of ksh.8, 278.171 were not supported by invoices purchase or service orders, delivery notes ,award letters and inspection and acceptance committee certificates. Further ,trade payables</p>	<p>The trade creditors were supporting documents were provided and attached.</p>	<p>Resolved</p>	<p>Two weeks</p>

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No.	Issue / Observations from Auditor	Management comments	Status (Resolved / Not Resolved)	Timeframe (Put a date when you expect the issue to be resolved)
	amounting to Ksh.6,712,565 has been outstanding for over two years (2)			
3.	<p><b>Budgetary Control and Performance.</b> The under-utilization of the approved budget and under receipt of revenue affected the planned activities of the Fund and may have negatively affected service delivery to the students.</p>	This is the issue of the Nemis which is handled by the ministry of education.	Not resolved	Unknown
4.	<p><b>Late Submission of Financial Statement.</b> Management submitted the financial statements to the auditor general on 13<sup>th</sup> October 2023 instead of the statutory deadline of 30<sup>th</sup> September 2023.</p>	The delay was due to change to the financial year end and start. We were used to the January to December Financial and academic years. It was due to technicalities.	Resolved	One year
5	<p><b>Irregular Funds Transfer to Kenya Secondary Schools Heads Association (KESSHA)</b> Value for money transferred to</p>	This is also an issue to be handled by the ministry of education in consultation with Kessha officials. No single school has powers to stop these levies.	Not resolved.	Unknown

	KESSHA amounting to Ksh. 598,600 could not be confirmed.			
6	<p><b>Unconfirmed Student Enrolment Data.</b> An unexplained variance of four hundred and four (404) student. As a result of the variance, the school was underfunded by an amount of Ksh.3,990,066.</p>	This was a problem in the Nemis system which caused discrepancies in the number of students as compared to constant students in the class registers.	Not resolved	Unknown
7	<p><b>Excess Supply of Books by The Ministry.</b> Examination of records revealed that the institute distributed six thousand seven hundred and sixty (6,760)books to the school while only six thousand nine hundred and ninety two (6,992)books were issued to the students ,resulting to an unexplained Three hundred and seventeen (317) books lying unutilized in the school store. Value for money on the three hundred</p>	The text book supply is also the prerogative of the government and the number of text books supplied is determined in the ministry headquarters.	Not reslved	Unknown

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	and seventeen (317)books could not be confirmed .			
8	<p><b>Failure to transfer Infrastructure Funds From Operations Account.</b> The infrastructure grants may have been irregularly diverted to fund other school operations.</p>	There was emergencies that caused the management to use the fund for other operations which will be regularised when the school becomes financially stable.	Not resolved	Two years
9	<p><b>Lack of audit committee.</b> The school could not benefit from the independent assurance over its financial reporting and risk management processes ,</p>	The audit committee was constituted immediately after the advice through the first audit by the Auditor General.	Resolved	Already done
10	<p><b>Lack of ownership documents.</b> The ownership and safe custody of fixed assets could not be confirmed.</p>	The assets register is now in operation to safe guard the fixed assets.The ownership documents for school land is being processed.	Not resolved	One year
11	<p><b>Incomplete Fixed Assets Register.</b> The effectiveness of the management and safe custody of the fixed asset could not be confirmed.</p>	The asset register is now completed for safe custody of fixed assets.	Resolved	Already done

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Sign and Date  
Principal

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**12. Annexes**

**Annex I - Analysis of Pending Accounts Payable**

	Original Amount	Date of Invoice	Amount Paid	Outstanding Balance	Outstanding Amount	Outstanding Amount
<b>Construction Of Buildings</b>						
1. Sinyovi Enterprises	322,100	06/04/2022	232,100	90,000		
2. Golden Goal Ventures	2,352,400	04/11/2022	1,727,400	625,000		
3. Lunyinya Agencies	805,000	24/11/2022	555,000	250,000		
4. West lab Suppliers	1,452,000	03/11/2022	722,500	729,500		
5. Bishop Ajay Investment	391,000	3/11/2022	100,000	291,000		
6.Jajascor Etechnics	1,626,000	3/11/2022	1,418,000	208,000		
7.Changalwa Investment ltd	1,320,000	24/11/2022	875,000	445,000		
8.John W. Barasa	271,410	02/03/2023	48,465	222,945		
10.Letretotech Ltd	187,500	02/03/2023	-	187,500		
11.Kitale Ventures	20,620	30/03/2023	-	20,620		
12.Doyscal Solution Ltd	203,750	14/09/2022	-	203,750		
13.Chemwile Agencies	196,000	01/11/2022	-	196,000		
14.Miracle Enterprises	1,765,000	13/04/2022	880,000	770,000		
15.Abem Eng.Contractors_labour dining hall	863,356	03/02/2020	750,000	113,356		

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Supplier Of Goods or Services	Original Amount	Date Expired	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Previous FY
16.Swali Bora Co.Ltd	1,497,111	20/03/2023	1,433,463	63,648	
17.Isaac B.Wepukhulu	110,500	02/01/2023	86,500	23,500	
<b>Sub_Total</b>	<b>13,383,302</b>	<b>717,225</b>		<b>4,439,819</b>	
<b>Supply of goods</b>					
1.Phanice Sikuku	743,000	03/07/2022	710,000	33,000	
2.Rezmac Enterprise	956,570	20/05/2022	500,570	456,000	525,000
3.Mamu Agencies	240,000	09/09/2022	56,450	183,550	
4.Copyteque International	1,346,500	30/06/2022	356,500	990,000	84,000
5.Astrong Gen Merchant	3,672,500	09/10/2022	2,842,500	830,000	
6.Stasio Smart Link Ltd	800,000	04/04/2022	650,000	150,000	380,000
7.Samita Investment Ltd	574,987	05/11/2022	449,987	125,000	
8.Skullab Enterprises	2,855,773	30/11/2022	1,856,773	999,000	1,211,380
9.Portvic Enterprise	870,000	10/02/2022	570,000	300,000	
10.Wego Publisher Ltd	80,000	23/05/2023	-	80,000	
11.Yokhama Enterprise	2,121,781	15/05/2022	1,888,781	233,000	1,487,762
12.Esther Wanyonyi	629,500	31/05/2023	299,500	330,000	240,000
13.Peak Lab Ltd	75,000	02/09/2022	-	75,000	
14.Leonard W.Wanjala	150,000	03/01/2023	7,500	142,500	
15.Moses Simiyu	255,280	02/07/2022	220,280	35,000	

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Supplier Name/Description of Services	Original Amount	Original Date	Settlement Amount	Original Balance	Original Balance	Original Balance
16.City Palm Enterprise	995,000	02/07/2022		495,000		
17.Moses Masika	125,000	150,000		10,000		
18.Mathew M.Wanjala	175,000	04/04/2022		121,000		
19.School bakery	1,559,828	02/07/2023	1,559,828	-	942,828	
20.David Walubengo	450,000	04/04/2022		375,000		
21.Chetewe	250,000	07/07/2022		250,000		
22.Emelda N. Simiyu	275,000	7/7/2023		275,000		
23.Khamulati Junior Stores	8,035,694	31/02/2023	5,205,694	2,282,202	5,304,454	
24.Brenda Nanjekho	414,190	02/07/2022	222,060	192,530	221,660	
25.Ann Akosa	281,570	02/07/2022		281,570	140,120	
26.School Farm	1,274,827	02/09/2022	1,274,827	-	972,540	
27.Agripina Musambai	263,990	02/07/2026		263,990	127,200	
28.Margaret Wafula	229,220	02/07/2022		229,220		
29.Nellynancy Wanjala	121,300	01/07/2022		14,700		
30.Geoffrey Simiyu	145,860	01/07/2022		145,860		
31.Charles Wanyonyi	210,000	01/07/2022		170,000		
32.Mesu wa Lukusa	189,000	01/07/2022		139,000		
33.Edward Ojilong	2,937,730	01/07/2022	2,190,000	747,730	410,140	
34.Eliud Nyongesa	3,283,380	01/07/2022	2,483,380	800,000	790,000	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Previous FY
35.Cheswa Co.Ltd	33,000	03/01/2023		33,000	
36.Lumbasi And Business Ass	1,482,650	01/07/2023		811,650	
37.Coisire Company	128,000	03/01/2023		128,000	
38.Evans wangila Onyindo	150,000	03/01/2023		150,000	
39.Peter Chikati	500,000	03/01/2023		300,000	
40.Mark Masinde	125,000	10/01/2023		57,235	
41.Mary Wanyonyi	206,000	01/07/2022		206,000	
42.Camana Company Ltd	177,000	06/02/2023		177,200	
43.Molyne Nasimiyu	407,500	02/06/2023	297,500	110,000	297,500
44.Wesmer Enterprises	300,000	03/07/2022	120,000	180,000	150,000
45.Matrix Universal Investment	878,900	20/03/2022		278,900	
<b>Sub total</b>	<b>27,257,200</b>	<b>2,871,522</b>		<b>21,511,790</b>	
<b>Supply of services</b>					
46.Wilson Otiende	6,5000	03/02/2022		65,200	
47.Wilson Masika	72,300	10/07/2022		72,300	
48.Moses Sasita	302500	10/07/2022		50,000	
49.Betty Wenani	83,800	10/07/2022		28,000	
50.Computer for school Kenya	325,000	20/05/2022		88,000	

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51.Abno Software Inter Ltd	116,000	02/10/2022		116,000		
52.Pelton Supplies	439,000	07/07/2022	121,000	318,000	121,000	
53.Joseck Wanjala	464,460	07/07/2022	244,460	220,000	76,000	
54.Runadeech Gen.Enterprises	858,000	07/07/2022		858,000	650,500	
55.Eagles Enterprise	7,5000	20/06/2022		7,500		
56.Cyber School Technology	311,750	01/07/20222		213,000		
57.Ogive Solutions	1,434,725	06/07/2022		834,725		
58.Oracle Engineering	187,500			187,500		
<b>Sub-Total</b>	<b>4,195,685</b>			<b>3,058,227</b>		
59. Clibbek General Suppliers	1,331,858		981,858	350,000	188,390	
60.Weston commodities	2,402,700		1,950,574	452,126	1,342,900	
61. .Slaughter house	509,000			509,000	509,000	
62.Elizabeth Sikuku	105,000		60,000	45,000		
63.Essarke Enterprises	1,147,920			1,147,920	1,147,920	
64.Sella Nyongesa	795,520		697,720	97.800	609,000	
65.John Wamalwa	475,000		350,000	125,000	300,000	
66.Immaculate Wamalwa	325,000			325,000	325,000	
67.Posho mill	459,450			459,450	252,000	
68.Paul S.Marango	1,223,800		893,800	330,000	580,000	

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### Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024.

69. Benjen Electricals	85,000		40,000	45,000		
70. Rentokil	75,000		25,000	50,000		
71. Marstar Electronic	1,070,000		586,800	484,000	541,000	
72. Envoy exhausters	1,531,000		662,000	869,000	462,000	
73. Peter Obicho	690,000			250,000		
74. Avtar Singh Sohal	991,891			291,891		
75. Garage Auto Blessed	372,70			96,000		
76. School laboratory	58,100			58,100	58,100	
77. Twin sisters	137,480			137,480		
78. Kitale wool shop	694,500		144,500	550,000		
79. Mod_tech Graphics	5,353,931		2,553,931	2,800,000		
80. Hemmsoft solutions	27,501			27,501		
81. Stewarn Hardware	576,565		150,000	426,565	576,565	
<b>Sub total</b>	<b>10,250,703</b>			<b>9,926,833</b>		
82. Juhemn Ventures	1,498,380		1,000,000	498,380	747,520	
83. Julius Lokwanga	900,000			340,000		
84. Learn And Aspire Services	525,000			525,000		
85. Broadcore construction	5,388,411		3,388,411	2,000,000	1,668,411	
86 Babra Hardware	4,330,000		3,884,000	446,000	446,000	

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Supplier Name/Service	Original	Date	Amount Paid To Date	Outstanding Balance Current P.	Outstanding Balance Comparative	Comments
87.Asrong Fire and Safety Ltd	819,900			819,900	359,950	
<b>Sub Total</b>	<b>6,732,565</b>			<b>4,629,380</b>		
88.Readers Quest	620,000			620,000	620,000	
89.Letrech ltd.	85,000			85,000	85,000	
90.Immaculate Wandera	125,000			125,000	125,000	
91.Vegetable Suppliers	1,421,625		891,625	530,000		
92.Loice Adhiambo	127,200			127,200	127,200	
93.Charles Wanyonyi	215,000			215,000	215,000	
94.Elijah Wanyonyi	255,550		207,950	47,600		
95,Trutea Mukopi	210,920		163.320	47,600		
97.Cereals	698,500			698,500		
98.Margaret Wamalwa	255,320			255,320	255,320	
<b>Grand Total</b>				<b>40,462,542</b>		

**Chesamisi High School**  
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**Annex 2 – Summary of Fixed Assets Register**

Asset Class	Historical Cost 31 <sup>st</sup> July 2023 (Kshs)	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost 30 <sup>th</sup> June 2024 (Kshs)
Land	31,200,000			
Buildings And Structures	151,409,000	1,577,558	-	152,986,558
Motor Vehicles	11,199,999	-	-	11,199,999
Office Equipment, Furniture and Fittings	41,406,120	-	-	41,406,120
Textbooks	31,901,025			
ICT Equipment	3,601,000	4,750,000	-	8,351,000
Tools And Apparatus	78,800	-	-	78,800
Other Machinery and Equipment	3,293,295			3,293,295
Heritage And Cultural Assets	-	-	-	-
Intangible Assets- Soft Ware	1,248,000	-	-	1,248,000
<b>Total</b>	<b>275,337,239</b>	<b>6,327,558</b>		<b>281,664,797</b>