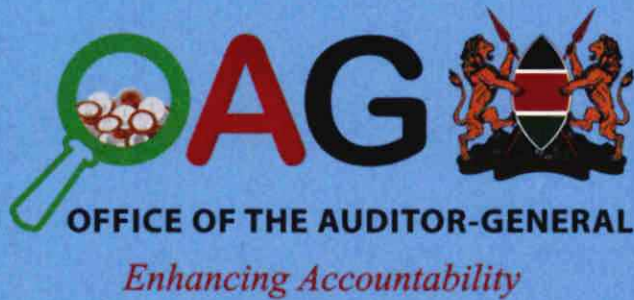


REPUBLIC OF KENYA



REPORT

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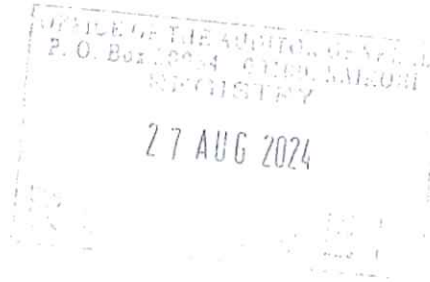
ON

UTUMISHI BOYS ACADEMY

**FOR THE YEAR ENDED
30 JUNE, 2022**

NAKURU COUNTY

THE NATIONAL ASSEMBLY PAPERS LAMP	
DAY: <u>WEDNESDAY</u>	
TABLED BY:	DEPUTY MAJORITY <u>LEADER W/HP</u>
CLERK-AT-THE-TABLE:	<u>CHON. NAOMU KIHIGO MP</u>
	<u>J. LEMERHE</u>



Revised 30th June 2022.



UTUMISHI BOYS' ACADEMY

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2022**

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

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I. Key School Information And Management

(a) Background information

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

The school was registered in February 2017 under registration number 32830000104 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 1366 number of students as at 30th June 2022. It has 7 streams and 50 teachers of which 15 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	ENG. JAPHET KOOME	Chairman	14/5/2019
2	DR.MAINA S.G.	Secretary - Principal	14/5/2019
3	REV.JOSPHAT GAKUYA	Member	14/5/2019
4	MR. ALBERT MASESE	Member	14/5/2019
5	MR. CHARLES OWINO	Member	14/5/2019
6	MR. ELIJAH MBITI	Member	14/5/2019
7	PASTOR RACHEL WAMUTTE	Member	14/5/2019
8	DR. ANN NDERITU	Member – Rep CEB	14/5/2019
9	MR. PAUL KANYI	Member Rep Teachers	14/5/2022
10	MR. RICHARD NGATIA	3 Members - Sponsor	14/5/2019
11	MS. BETH KANYI	Member - Community	14/5/2019
12	MR. JOSEPH KANYIRI	Member Special Needs	14/5/2019
13	JANAI ELIUS	Rep Students	14/5/2019

Key School Information and Management (Continued)

The function of the School Board of Management include:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. MR. RICHARD NGATIA 2. MR. EVANS AYAO 3. MR. JOSEPH KANYIRI 4. MR. MAINA S. GITONGA 5. MR. PAUL KANYI	CHAIRMAN MEMBER MEMBER MEMBER SECRETARY	1 1 1 1 1
2	Audit Committee			
3	Finance, Procurement And General Purposes Committee	1. MR. RICHARD NGATIA 2. MR. MAINA S. GITONGA 3. MR. JOSEPH KANYIRI KURIA 4. MRS BETH KANYI 5. MR. WAINAINA S. M.	CHAIRMAN SECRETARY MEMBER MEMBER MEMBER	1 1 1 1 1
4	Academic Committee	1. MR. WAINAINA S. M. 2. MR. WACHIRA D. M. 3. MR. DETE O. EVANS 4. MS. WAMAITHA KIMANI 5. MR. MUTINDA D. M.	CHAIRMAN MEMBER MEMBER MEMBER SECRETARY	3 3 3 3 3
	Development Committee	1. MR. JOSEPH KANYIRI 2. ERIC JAPHETH MOCHE 3. MR. EVANS AYAO 4. MR. ERICK OBIRI 5. MR. MAINA S. GITONGA 6. MR. PAUL KANYI	CHAIRMAN MEMBER MEMBER ADVISOR MEMBER SECRETARY	2 1 2 2 2 2
5				
6	Discipline and Welfare Committee	1. MR. WAINAINA S. M. 2. MR. WACHIRA D. M. 3. MR. KAMAU M. 4. MR. MUTINDA D. M.	CHAIRMAN MEMBER MEMBER SECRETARY	3 3 3 3
7	Adhoc Committee (if any during the year)	1. MR. PAUL KANYI 2. MR. MOSES KAMAU 3. MRS. PHYLLIS KITHINJI 4. MR. WAINAINA S. M. 5. MR. GITHUA D. N. 6. MRS. CHRISTINE CHIRCHIR	CHAIRMAN MEMBER MEMBER MEMBER MEMBER SECRETARY	1 1 1 1 1 1

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	MAINA S. GITONGA	313205
2	Deputy Principal	PAUL M. KANYI	359281
3	School Bursar	PHYLLIS W. KITHINJI	N/A

(e) Schools contacts

Post Office Box: 20-20116
Telephone: 050-4015451/0799600200
E-mail: utumishiacademy@gmail.com

(f) School Bankers

The school operated six (6) bank accounts and one MPESA pay bill: -

1. Name of Bank: KENYA COMMERCIAL BANK
Branch: GILGIL
Account Number: 1109299796
2. Name of Bank: EQUITY BANK
Branch: GILGIL
Account Number: 0770297589171
3. Name of Bank: KENYA COMMERCIAL BANK
Branch: GILGIL
Account Number: 1109300565
4. Name of Bank: KENYA COMMERCIAL BANK
Branch: GILGIL
Account Number: 1109300662
5. Name of Bank: KENYA COMMERCIAL BANK
Branch: GILGIL
Account Number: 1237005779
6. Name of Bank: KENYA COMMERCIAL BANK
Branch: GILGIL
Account Number: 1106199081
7. MPESA Pay Bill No. 522123 Account number: 20284k attached to KCB bank account Number 1109299796

(g) Independent Auditors

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

II. Summary Report Of Performance Of The School

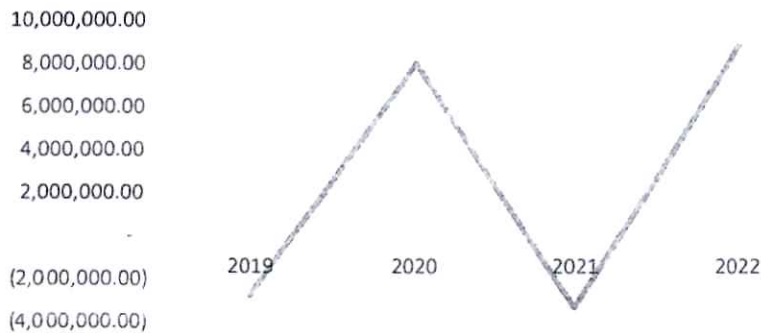
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

SURPLUS/DEFICIT

2019	(2,713,017.52)
2020	8,065,437.00
2021	(3,263,708.00)
2022	8,874,833.00

SURPLUS/DEFICIT



	OPERATION	TUITION
2019	19,052,263.95	4,144,497.21
2020	17,118,576.96	2,347,650.00
2021	10,806,720.04	1,692,862.00
2022	19,575,909.00	4,418,187.60

CAPITATION GRANT FROM MINISTRY



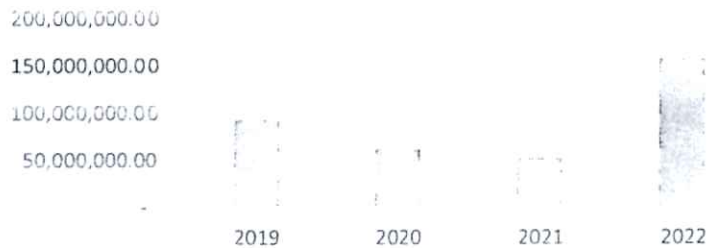
RATIO OF CAPITATION GRANT PER STUDENT			
YEAR	GRANT	NO OF STUDENTS	
2019	23,196,761.16	1269	18279.56
2020	19,466,226.96	1300	14974.02
2021	12,499,582.04	1337	9348.98
2022	23,994,096.60	1337	17946.22

OVERVIEW OF GROWTH OF OTHER INCOME

GROWTH OF OTHER INCOME

YEAR	INCOME
2019	91,877,973.68
2020	60,104,990.09
2021	50,221,440.00
2022	156,726,144.00

GROWTH OF OTHER INCOME INCOME



GROWTH IN EXPENDITURE

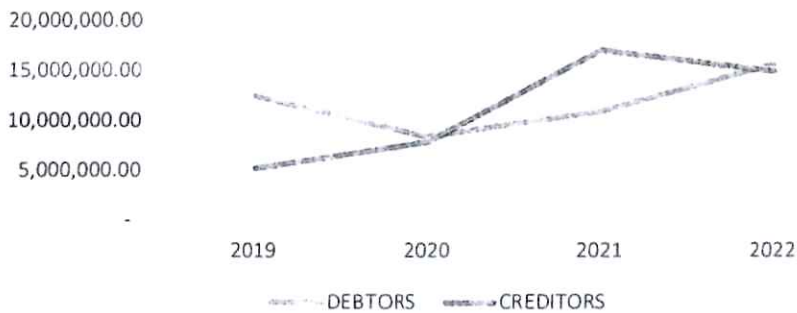
YEAR	EXPENDITURE
2019	94,524,301.80
2020	7,770,792.65
2021	52,645,076.00
2022	146,484,765.00

GROWTH IN EXPENDITURE IN EXPENDITURE



YEAR	DEBTORS	CREDITORS
2019	12,513,312.50	5,338,416.52
2020	8,322,000.74	7,969,923.00
2021	10,998,780.00	17,141,154.00
2022	15,530,615.00	14,996,453.00

MOVEMENT OF DEBTORS/CREDITORS



CASH AND BANK BALANCES

YEAR	BANK	CASH
2019	(8,046,424.00)	106,001.00
2020	1,717,580.91	132,963.59
2021	(1,474,953.11)	61,791.40
2022	7,432,512.42	29,159.00

CASH AND BANK BALANCES



b) Teacher Student ratio:

Year	No of students	Teachers	Ratio
30-06-22	1366	65	21.02

c) Mean score in the 2019-2021 KCSE:

UTUMISHI ACADEMY					
YEAR	MEAN SCORE	CANDIDATURE	QUALIFIED TO UNIVERSITY	TARGET	REMARKS
2021	8.27	334	284	10.6	NOT ATTAINED
2020	8.53	300	273	10.4	NOT ATTAINED
2019	8.2	308	240	10.4	NOT ATTAINED

d) Number of Candidates in the 2019-2021 KCSE:

UTUMISHI ACADEMY	
YEAR	CANDIDATURE
2021	334
2020	300
2019	308


e) Capacity of the school:

NO OF STUDENTS	1366
DINNING HALLS	2
DORMITORIES	6
STAFF TOILETS	18
STUDENTS TOILETS	83
LABORATORIES	5
CLASSROOMS	28
WORKSHOPS	5
LIBRARY	1
KITCHEN	1
COMPUTER LAB	1
DEPARTMENTAL OFFICES	16
ADMINISTRATIVE OFFICES	5
STORES	4
BAKERY	1
GARAGE	1
SLAUGHTER HOUSE	1
GUARDROOMS	2

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

Year 2021-2022 there was no project

Dr MANWA S. G. Gordon
.....
School Principal



III. Statement Of School Management Responsibility

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board (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 be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of Utumishi Boys Academy 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, 2022, and of the school's financial position as at that date.

.....
Name: Ms MIRIAM N MUH
Designation: Chairman, School Board of Management
Date: 24/08/2024

.....
Name: DR MATHIA S. GITOKI
Designation: School Principal & Secretary to Board of Management
Date: 24/8/2024 24 AUG 2024

.....
Name: J. K. Kibungo
Designation: Bursar/ Finance Officer
Date: 24/8/2024

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON UTUMISHI BOYS ACADEMY FOR THE YEAR ENDED 30 JUNE, 2022 - NAKURU COUNTY

PREAMBLE

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

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

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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 Utumishi Boys Academy - Nakuru County set out on pages 1 to 18, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2022, 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, except for the effects of the matter described in the Basis for Qualified Opinion Section of my report, the financial statements present fairly, in all material respects, the financial position of Utumishi Boys Academy - Nakuru County as at 30 June, 2022, 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 Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.195,156 as disclosed in Note 11 to the financial statement. However, Note 14 on other important disclosures to the financial statement reflects Kshs.15,335,459 in respect of accounts receivables resulting to a variance of Kshs.15,140,303 which was not explained. This includes a balance of Kshs.5,531,565 on fees arrears which had been outstanding for more than two (2) years. Further, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.5,531,565 could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Utumishi Boys Academy 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 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.176,334,249 and Kshs.167,736,977 respectively, resulting to an under-funding of Kshs.8,597,272 or 5% of the budget. However, the School spent a balance of Kshs.150,010,725 against actual receipts of

Kshs.167,736,977, resulting to an under-utilization of Kshs.17,723,002 or 11% 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

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, 2022.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Unconfirmed Students Enrollment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.23,994,097. Comparison of data from National Education Management and information System (NEMIS) with records from the County Director of Education revealed that during the financial year 2021/2022, NEMIS reflected enrolled one thousand, three hundred and thirty-seven (1,337) students while records from the County Director of Education had one thousand, three hundred and sixty-six (1,366) students, resulting to an underfunding of the School by an amount of Kshs.103,762. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, under-funding of the School may have affected service delivery to the students.

2. Long Outstanding Payables

The statement of financial assets and financial liabilities and as disclosed in Note 12 to the financial statements reflects payables balance of Kshs.1,920,687 which excludes trade payables balance of Kshs.280,750 which had been outstanding for more than two (2) years. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates'.

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

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

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

Conclusion

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

Basis for Conclusion

1. Lack of Internal Audit Function and Audit Committee

During the year under review, the School had not constituted an audit committee and an internal audit unit as required by 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. Board Meetings and Board Committees not Held as Required

The School Board of Management had thirteen (13) members who were part of seven (7) board committees constituted by the Board. During the year, the Board held eleven (11) committees' meetings with the Executive Committee, Finance, Procurement and General Purpose, and Development Committees holding one meeting which was less than the stipulated threshold of a minimum of three committee meetings per year.

Further no Audit Committee meeting was held during the period contrary to Regulation 179(1) of the Public Finance Management (National Government) Regulations, 2015 which requires the Audit Committee to meet at least once in every three (3) months.

In the circumstances, the effectiveness of the functions of the Board's Committees could not be confirmed and Management was in breach of the law.

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 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 overall governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or 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

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. 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 and weakness 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 addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, 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 accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal controls may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the applicable basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.


FCPA Nancy Gathangu, CBS
AUDITOR-GENERAL

Nairobi

19 September, 2024

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For The Year Ended 30th June 2022

VI. Statement Of Financial Assets And Financial Liabilities For The Year Ended 30th June 2022

DESCRIPTION OF VOTEHEADS	Note	JULY 2021- JUNE 2022	JAN 2021-JUNE 2021
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	7,432,512	(1,474,953)
Cash Balances	9	29,159	61,791
Short term Investment	10	-	-
Total Cash and cash equivalent		7,461,671	(1,413,162)
Accounts receivables	11	195,156	78,500
TOTAL FINANCIAL ASSETS		7,656,827	(1,334,662)
Account payables	12	1,920,687	1,804,031
NET FINANCIAL ASSETS		5,736,140	(3,138,693)
REPRESENTED BY			
Accumulated Fund b/fwd	13	(3,138,693)	125,015
Surplus/Deficit for the year		8,874,833	(3,263,708)
NET FINANCIAL POSITION		5,736,140	(3,138,693)

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

Name: *MS MIRIAM WALE*

Chair BOM

Date: *24/8/2024*

Name: *Dr. M. M. N. S. S. S. S.*

School Principal/Secretary to BOM

Date: *24/8/2024*

Name: *Phyllis Kithungo*

Bursar/ Finance Officer

Date: *24/8/2024*

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For The Year Ended 30th June 2022

VII. Statement of Cash Flows For The Year Ended 30th June 2022

DESCRIPTION OF VOTEHEADS		JULY 2021- JUNE 2022	JAN 2021-JUNE 2021
RECEIPTS	NOTE	Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition	1	4,418,188	1,692,862
Capitation grants for operations	2	19,575,909	10,806,720
School fund income- Parents contributi	3	146,775,447	45,775,762
School fund income- other receipts	4	9,950,696	4,445,679
Total receipts		180,720,240	62,721,023
PAYMENTS			
Payments for Tuition	5	4,304,467	1,716,035
Payments for operations	6	21,056,176	11,623,619
Boarding and school fund payments	7	146,484,764	52,645,076
Total payments		171,845,407	65,984,730
Net cash flow from operating activities		8,874,833	(3,263,707)
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash flows from Investing Activities		-	-
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flow from financing activities		-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS		8,874,833	(3,263,707)
Cash and cash equivalent at BEGINNING of the year		(1,413,162)	1,850,546
Cash and cash equivalent at END of the year		7,461,671	(1,413,162)

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For The Year Ended 30th June 2022

VIII. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2022

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Exercise books	1,380,200.00	-	1,380,200.00	1,667,970.00	(287,770.00)	121%
Laboratory equipment	790,000.00	-	790,000.00	460,790.00	329,210.00	58%
Internal exams	52,300.00	-	52,300.00	85,258.20	(32,958.20)	163%
Teaching / learning materials	2,300,000.00	-	2,300,000.00	2,204,169.40	95,830.60	96%
Totals	4,522,500.00		4,522,500.00	4,418,187.60	104,312.40	
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	6,750,000.00	-	6,750,000.00	6,170,096.40	579,903.60	91%
Repairs and maintenance	6,750,000.00	-	6,750,000.00	7,014,500.00	(264,500.00)	104%
Local transport / travelling	2,700,000.00	-	2,700,000.00	2,265,800.00	434,200.00	84%
Electricity and water	3,105,000.00	-	3,105,000.00	2,498,903.00	606,097.00	80%
Medical	-	-	-	-	-	0%
Administration costs	2,700,000.00	-	2,700,000.00	1,597,800.00	1,102,200.00	59%
House Rent		18,000.00	18,000.00	18,000.00	-	100%
Farm Income		10,810.00	10,810.00	10,810.00	-	100%
Totals	22,005,000.00	28,810.00	22,033,810.00	19,575,909.40	2,457,900.60	

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For The Year Ended 30th June 2022

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
(3) FEES CHARGED ON PARENTS						
Personnel emoluments	12,250,000.00	-	12,250,000.00	11,637,354.00	612,646.00	95%
Repairs and maintenance	4,843,800.00	-	4,843,800.00	4,612,458.00	231,342.00	95%
Local transport / travelling	4,288,850.00	-	4,288,850.00	3,576,220.74	712,629.26	83%
Electricity and water	11,007,602.00	-	11,007,602.00	12,277,861.00	(1,270,259.00)	112%
Medical	1,028,700.00	-	1,028,700.00	907,071.00	121,629.00	88%
Administration costs	7,241,400.00	-	7,241,400.00	7,462,312.00	(220,912.00)	103%
Activity	1,615,950.00	-	1,615,950.00	1,750,565.00	(134,615.00)	108%
Fee on Boarding Equipment and Stores	65,581,650.00	-	65,581,650.00	57,255,700.10	8,325,949.90	87%
Academic Improvement	32,000,000.00	-	32,000,000.00	34,312,642.40	(2,312,642.40)	107%
TOTALS	139,857,952.00		139,857,952.00	133,792,184.24	6,065,767.76	
OTHER RECEIPTS						
Breakages and losses		3,600,000.00	3,611,849.99	3,611,849.99	-	100%
Rent Income		260,000.00	260,000.00	262,020.00	(2,020.00)	101%
Tender		100,000.00	100,000.00	96,000.00	4,000.00	96%
Career forms		150,000.00	150,000.00	156,489.00	(6,489.00)	104%
Student ID		200,000.00	200,000.00	226,200.00	(26,200.00)	113%
Income from farm activities		5,598,137.00	5,598,137.00	5,598,137.00	-	100%
TOTALS		9,908,137.00	9,919,986.99	9,950,695.99	- 30,709.00	
Grand Totals	166,385,452.00	9,936,947.00	166,414,262.00	167,736,977.23	8,597,271.76	

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
(1) EXPENDITURE FOR TUITION	Kshs	Kshs			Kshs	Kshs
Exercise books	1,380,200	-	1,380,200.00	1,342,180	38,020.00	97%
Laboratory equipment	790,000	-	790,000.00	798,740	(8,740.00)	101%
Internal exams	52,300	-	52,300.00	38,276	14,024.00	73%
Teaching / learning materials	2,300,000	-	2,300,000.00	2,122,021	177,979.00	92%
Bank Charges			3,250.00	3,250		
Totals	4,522,500		4,525,750.00	4,304,467	221,283.00	
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	6,750,000	-	6,750,000.00	6,703,843	46,156.95	99%
Repairs, maintenance & improvements	6,750,000	-	6,750,000.00	7,946,863	(1,196,862.90)	118%
Local transport / travelling	2,700,000	-	2,700,000.00	1,791,735	908,264.70	66%
Electricity, water and conservancy	3,105,000	-	3,105,000.00	2,962,165	142,835.00	95%
Administration costs	2,700,000	-	2,700,000.00	1,636,050	1,063,950.10	61%
Bank charges			15,520.00	15,520	-	100%
Total	22,005,000		22,020,520.00	21,056,176	964,343.85	

EXPENDITURE FOR TUITION

- i) Underutilization in the internal exams since the cost was majorly catered by academic improvement fund under the fees charged on parents

EXPENDITURE FOR OPERATION

- i) Minimal travelling and administration activities resulted in underutilization of funds in these vote heads

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For The Year Ended 30th June 2022

	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
(3) EXPENDITURE FOR SCHOOL FUND						
Personnel emoluments	12,250,000.00	-	12,250,000.00	7,520,665	4,729,335.45	61%
Repairs, maintenance and improvements	4,843,800.00	-	4,843,800.00	4,313,310.00	-	89%
Local transport / travelling	4,288,850.00	-	4,288,850.00	3,618,372.50	-	84%
Electricity, water and conservancy	11,007,602.00	-	11,007,602.00	6,421,942.55	-	58%
Medical Expenses	1,028,700.00	-	1,028,700.00	575,198.00	-	56%
Administration costs	7,241,400.00	-	7,241,400.00	6,466,684.10	-	89%
Activity	1,615,950.00	-	1,615,950.00	2,484,662.00	-	154%
Boarding Equipment and Stores	65,581,650.00	-	65,581,650.00	52,132,621.15	13,449,028.85	79%
Academic Improvement Fund	32,000,000.00		32,000,000.00	36,003,970.50	(4,003,970.50)	113%
Expenses on income generating activities		5,598,137.00	3,800,000.00	3,708,372.00	91,628.00	98%
Breakages and losses		3,600,000.00	3,600,000.00	1,080,871.75	-	30%
Student ID		200,000.00	200,000.00	300.00	199,700.00	0%
Tender		100,000.00	100,000.00	11,000.00	89,000.00	11%
Bank charges		-	18,620.00	18,620.00	-	100%
Career forms		150,000.00	150,000.00	167,322.00	(17,322.00)	112%
Service Gratuity		129,421.00	129,421.00	129,421.00	-	100%
Totals	139,857,952.00	9,777,558.00	149,635,510.00	124,653,332.10	24,982,177.90	
Grand Totals	166,385,452.00	9,777,558.00	176,178,530.00	150,010,725.25	26,167,804.75	

EXPENDITURE FOR SCHOOL FUND

- i) Underutilization in personnel emolument due to reduced number of BOM teachers ,cost sharing of water treatment cost with ASTU headquarters resulted to underutilization in electricity water and conservancy , experienced few cases of illness among our students and also *edu-afya* came in handy resulting to underutilization in the medical vote head, under boarding equipment and stores we had pending bills not cleared.

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For The Year Ended 30th June 2022

IX. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For The Year Ended 30th June 2022

Significant Accounting Policies (Continued)

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2022.

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For The Year Ended 30th June 2022

X. Notes To The Financial Statements

1 Capitation Grant for Tuition

DESCRIPTION OF VOTEHEADS	JULY 2021-JUNE 2022	JAN 2021-JUNE 2021
	Kshs	Kshs
Textbooks and reference materials	1,667,970	-
Exercise Books	-	750,000
Laboratory equipment	460,790	250,000
Internal exams	85,258	24,000
Teaching / learning materials	2,204,169	668,862
TOTAL	4,418,188	1,692,862

2 Capitation Grant for Operations

DESCRIPTION OF VOTEHEADS	JULY 2021-JUNE 2022	JAN2021-JUNE 2021
	Kshs	Kshs
Personnel emoluments	6,170,096	3,814,301
Repairs and maintenance	7,014,500	4,874,500
Local transport / travelling	2,265,800	499,200
Electricity and water	2,498,903	954,104
Administration costs	1,597,800	646,615
House Rent	18,000	18,000
Farm Income	10,810	-
TOTAL	19,575,909	10,806,720

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For The Year Ended 30th June 2022

3 Parents Contribution/Fees - School Fund Account

DESCRIPTION OF VOTEHEADS	JULY 2021-JUNE 2022	JAN 2021-JUNE 2021
	Kshs	Kshs
Boarding	57,255,700	17,995,904
Personnel Emoluments	11,637,355	2,593,538
Repairs and maintenance	4,612,458	1,023,846
Local transport / travelling	3,576,221	690,615
Electricity and water	12,277,861	2,696,480
Medical	907,071	206,365
Administration costs	7,462,312	1,461,837
Activity	1,750,565	331,761
Academic improvement	34,312,642	15,799,429
receipts not in cashbook	-	1,050,236
TOTAL	133,792,185	43,850,011
Cash flow adjustments		
Fees arrears	5,388,715	-
Advance	295,344	61,500
Add prepaid fees for the yr	7,299,205	1,864,250
TOTAL	146,775,448	45,775,761

4 Other Receipts – School Fund Account

DESCRIPTION OF VOTEHEADS	JULY 2021-JUNE 2022	JAN 2021-JUNE 2021
	Kshs	Kshs
Breakages and Losses	3,611,850	365,557
Rent income	262,020	121,680
Tender	96,000	-
Pocket Money	-	2,800
Career forms	156,489	115,655
Uniform	-	1,974,096
Student ID	226,200	6,305
Income generating activities	5,598,137	1,859,586
TOTAL	9,950,696	4,445,679

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For The Year Ended 30th June 2022

5 Payments For Tuition

DESCRIPTION OF VOTEHEADS	JULY 2021- JUNE 20	JAN 2021 - JUNE 2021
	Kshs	Kshs
Textbooks and reference materials	-	231,460
Exercise books	1,342,180	-
Laboratory equipment	798,740	300,000
Internal exams	38,276	30,000
Teaching / learning materials	2,122,021	1,154,215
Bank Charges	3,250	360
TOTAL	4,304,467	1,716,035

6 Payments For Operations

DESCRIPTION OF VOTEHEADS	JULY 2021- JUNE 2022	JAN 2021 - JUNE 2021
	Kshs	Kshs
Personnel Emoluments	6,703,843	3,240,610
Administration Cost	1,636,050	811,275
Repairs and maintenance & improvement	-	450,000
Local transport / travelling	1,791,735	428,202
Electricity and water	2,962,165	962,418
Bank Charges	15,520	3,250
Acquisition of Assets	7,946,863	4,227,865
TOTAL(a)	21,056,176	10,123,619
sundry creditor	-	1,500,000
TOTAL	21,056,176	11,623,619

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For The Year Ended 30th June 2022
Notes To the Financial Statements (Continued)

7 Boarding And School Fund Payments

DESCRIPTION OF VOTEHEADS	JULY 2021- JUNE 2022	JAN 2021-JUNE 2021
	Kshs	Kshs
Personnel emoluments	7,520,665	3,581,378
Service Gratuity	129,421	-
Repairs and maintenance & Improvement	4,313,310	1,161,279
Local transport / travelling	3,618,373	910,293
Electricity and water	6,421,943	2,595,611
Medical Expenses	575,198	370,389
Administration costs	6,466,684	1,719,288
Breakages and Losses	1,080,872	-
Activity Expense	2,484,662	70,421
Academic Improvement Fund	36,003,971	18,022,103
Uniforms	-	88,950
Expenses on income generating activities	3,708,372	3,039,709
student ID	300	-
Tender	11,000	-
Pocket money	-	23,350
Bank Charges	18,620	14,960
Fee on Boarding Equipment and Stores	52,132,621	19,076,016
Career Forms	167,322	-
TOTAL	124,653,332	50,673,747
CASH FLOW ADJUSTMENTS		
Fees prepaid	6,775,060	1,971,329
creditors paid	15,056,373	
TOTAL	146,484,765	52,645,076

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For The Year Ended 30th June 2022

Notes To The Financial Statements (Continued)

8 Bank Accounts

Name of Bank, Account No. & currency	Bank Account Number	JULY 2021-JUNE 2022	JAN 2021-JUNE 2021	2019-2020
		Kshs	Kshs	Kshs
KCB BANK - Tuition Account	1109300565	130,328	16,607	39,780
KCB BANK - Operations Account	1109300662	10,552	527,326	1,820,960
KCB BANK - School Fund Boarding	1109299796	2,749,885	(1,975,987)	(3,484,242)
EQUITY BANK - School BOARD	0770297589171	4,208,402	(1,214,638)	857,714
KCB BANK - Savings Account(123035869)		120,083		
KCB BANK -Farm account	1106199081	26,689	31,735	2,000,000
KCB BANK - Infrastructural Accou	1237005759	186,574	1,140,005	483,370
TOTAL		7,432,512	(1,474,953)	1,717,582

9 Cash In Hand

DESCRIPTION	JULY 2021- JUNE 2022	JAN 2021- JUNE 2021	2020
	Kshs	Kshs	Kshs
Infrastructure Account	20,238	5,300	15,300
Operation Account	456	456	96,456
Farm Account	-		
School Fund account	8,465	56,035	21,208
TOTAL	29,159	61,791	132,964

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For The Year Ended 30th June 2022

Notes To The Financial Statements (Continued)

10 SHORT TERM INVESTMENTS

Description	2021-2022	2021-2021
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit	-	-
Equity stock	-	-
Other investments	-	-
Total	-	-

11 Accounts Receivable

DESCRIPTION	JULY 2021- JUNE 2022	JAN 21- JUNE 2021	2020
	Kshs	Kshs	Kshs
Other non-fees receivables	-	-	-
Salary advances	195,156	78,500	-
Imprest	-	-	-
TOTAL	195,156	78,500	-

12 Accounts Payable

DESCRIPTION	JULY 21- JUNE 2022	JAN 21- JUNE 2021	2020
	Kshs	Kshs	Kshs
Prepaid fees	1,920,687	1,804,031	1,725,531
Retention monies	-	-	-
TOTAL	1,920,687	1,804,031	1,725,531

13 Fund Balance Brought Forward

DESCRIPTION	2021	2020
	Kshs	Kshs
Bank balances	(1,474,953)	1,717,582
Cash balances	61,791	132,964
Short Term Investments		
Receivables	78,500	
Payables	1,804,031	1,725,531
TOTAL	(3,138,693)	125,015

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For The Year Ended 30th June 2022

Other important disclosure notes

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

14 Accounts Receivables

DESCRIPTION	JULY 2021-JUNE 2022	JAN 21-JUNE 2021	2020
	Kshs	Kshs	Kshs
Other non-fees receivables	15,335,459	10,920,280	8,322,001
Salary advances			-
Imprest	-	-	-
Total	15,335,459	10,920,280	8,322,001

15 Accounts Payables

DESCRIPTION	JULY 21-JUNE 2022	JAN 21-JUNE 2021	2020
	Kshs	Kshs	Kshs
Trade payables	13,075,766	15,337,123	9,084,825
Retention monies	-	-	-
TOTAL	13,075,766	15,337,123	9,084,825

16 Biological assets

DESCRIPTION	Numbers	JULY 2021-JUNE 2022	21-JUNE 2021
		Kshs	Kshs
Cattle	-	1,806,000	1,806,000
Goats	-	153,000	153,000
Sheeps	-	90,000	90,000
Trees	-	7,864,000	7,864,000
Pigs	-	860,000	860,000
TOTAL		10,773,000	10,773,000

17 Stock/ Inventory

STATIONERY

DESCRIPTION	JULY 2021-JUNE 2022	JAN 21-JUNE 2021
	KShs	KShs
Stock/ inventory at beginning of the year	783,020	473,655
Stock/ inventory purchased during the year	1,870,000	3,139,620
Stock/ inventory issued during the year	1,693,230	2,830,255
Balance at end of the year	959,790	783,020

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For The Year Ended 30th June 2022

FOODSTUFFS

Description	2022	2021
	1 st January-30 th June	1 st January-31 st December
	6 months	12 months
	Kshs	KShs
a) Inventory		
Stock/ inventory at beginning of the year	1,894,556	1,356,023
Stock/ inventory purchased during the year	10,601,280.00	10,494,763
Stock/ inventory issued during the year	10,218,810.00	9,956,230
Balance at end of the year	2,277,026.00	1,894,556

Ref. No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)



Sign and Date
Principal

Dr. Manana S. Lishina

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For The Year Ended 30th June 2022

NNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2022	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Supply of goods						
CABUTICK ENTERPRISE	4,402,225.60		4,078,435.60	323,790.00	323,790.00	
GILTECH FABRICATORS LTD	3,879,400.00		2,956,500.00	922,900.00	922,900.00	
RON VIC AND COLE ENTERPRISES	593,380.00		400,780.00	192,600.00	192,600.00	
VICTORS ENTERPRISE	699,380.00		574,400.00	124,980.00	124,980.00	
MURWARE QUARRY	1,323,680.00		1,103,200.00	220,480.00	220,480.00	
GILGIL ELECTRICALS & SERVICES	130,120.00		-	130,120.00	130,120.00	
UNTSWA SELF HELP GROUP	1,331,900.00		1,086,100.00	245,800.00	245,800.00	
NAFUU LINK SUPERMARKET LTD	2,272,602.00		2,140,882.00	131,720.00	131,720.00	
LUCIASAIL ENTERPRISES	6,166,500.00		4,122,500.00	2,044,000.00	2,044,000.00	
1. STELO TECH STATIONERS	2,940,350.00		2,604,950.00	335,400.00	335,400.00	
1. GILO CHEMIST	752,560.00		527,340.00	225,220.00	225,220.00	
2. JOSEPH R LEADISE	4,689,900.00		2,689,900.00	2,000,000.00	2,000,000.00	
3. TONIQ ENTERPRISE LIMITED	258,901.00		173,101.00	85,800.00	85,800.00	
4. TABITHA KAMAU	1,273,825.00		1,061,770.00	212,055.00	212,055.00	
5. SAMARITAN DEALERS LTD	12,692,823.50		10,410,721.50	2,282,102.00	2,282,102.00	
5. SABBY ENTERPRISES	2,758,520.00		2,662,820.00	95,700.00	95,700.00	
7. GEPNEL BOOKSHOP	5,108,420.00		4,642,320.00	466,100.00	466,100.00	
8. KAMORE AUTOSPARES	789,120.00		528,500.00	260,620.00	260,620.00	
9. MBUGUA FARM PRODUCTS	1,405,820.00		1,325,820.00	80,000.00	80,000.00	
0. SUPREME PLUMBING SERVICES	2,138,590.00		1,935,010.00	203,580.00	203,580.00	
1. WARUGUNGO TIMBER CENTRE	764,535.00		620,745.00	143,790.00	143,790.00	

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For The Year Ended 30th June 2022

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2022	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
SNACKS VILLAGE	585,286.01		549,286.00	36,000.01	36,000.01	
LYDIA KINJA	121,647.00		-	121,647.00	121,647.00	
MISPAR ENTERPRISES	236,595.00		220,580.00	16,015.00	16,015.00	
TOP NOTCH GRADE SERIES	899,360.00		599,360.00	300,000.00	300,000.00	
PATMAT BOOKSHOP LTD	1,509,359.00		738,297.00	771,062.00	771,062.00	
GRASIM SUPPLIES	3,390,035.00		2,611,330.00	778,705.00	778,705.00	
JANE W GATHUMBI	703,830.00		659,000.00	44,830.00	44,830.00	
Sub-Total	63,818,664.11		51,023,648.10	12,795,016.01	12,795,016.01	
Grand Total	63,818,664.11	-	51,023,648.10	12,795,016.01	12,795,016.01	

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For The Year Ended 30th June 2022
Annex 2 – Summary Of Fixed Assets Register

Asset class	Date purchased	Location	Historical Cost b/f 1 st July 2021 (Kshs)	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f 30 th June 2021 (Kshs)
Land I		Under anti stock theft unit land				
Buildings and structures		School premises	339,000,000			339,000,000
Motor vehicles		School premises	13,220,000			13,220,000
Office equipment, furniture and fittings		School premises	4,670,000			4,670,000
ICT Equipment, and Other ICT Assets		School premises	8,285,000			8,285,000
Tools and apparatus		School premises	42,450			42,540
Textbooks		School premises	452,010			452,010
Other Machinery and Equipments		School premises	570,000			570,000
Total			366,239,550			366,239,550