

REPUBLIC OF KENYA



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DATE: 04 MAR 2025	DAY: Tuesday
OF LAYED BY:	deputy chief whip Majority party Hon. Naomi Jello
CLEAR AT THE TABLE:	Benson Inzofu

REPORT

THE AUDITOR-GENERAL

ON

IKANGA BOYS SECONDARY SCHOOL

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

KITUI COUNTY



IKANGA BOYS SECONDARY SCHOOL

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)

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

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IKANGA BOYS SECONDARY SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

1. Acronyms and Glossary of Terms

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
ICPAK	Institute of Certified Public Accountants of Kenya
MOE	Ministry of Education
TSC	Teachers Service commission

IKANGA BOYS SECONDARY SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

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 located in Kitui County, Mutomo Sub-County

The school was registered in April 2016 under registration number 13S30000812 and is currently categorized as a Extra County public school established, owned or operated by the Government.

The school is a boarding school and had 534 students as at 30th June 2022 .It has 11 streams and 19 teachers of which 5 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
	Francis Musyoka	Chairman	04-05-22
	Evans K Nzangi	Secretary - Principal	04-05-22
	Bendetter Mumbere	Member	04-05-22
	Frank Katano	Member	04-05-22
	Douglas Mbuvi	Member	04-05-22
	Stephen Kimeu	Member	04-05-22
	Joycaster Mumina	Member	04-05-22
	Kennedy Kiema	Member	04-05-22
	Peter Ng'uta	Member	04-05-22
	Teresia Makau	Member Rep Teachers	04-05-22
	Fr. Peter Muvea	Sponsor	04-05-22
	Nicodemus Kinyili	Member - Community	04-05-22
	Olivia Kanini	Member	04-05-22
	Alice David	Member	04-05-22

IKANGA BOYS SECONDARY SCHOOL
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KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board of Management include:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Mr. Francis Musyoka	Chairman	-
		Mr. Evans K Nzangi	Secretary	-
		Fr. Peter Muvea	Member	-
		Mr. Stephen Kimeu	Member	-
		Ms. Joycaster Mumina	Member	-
2	Finance, procurement and	Mr. Peter Ng'uta	Chairperson	-
		Mr. Evans K Nzangi	Secretary	-
		Fr. Peter Muvea	Member	-
		Ms. Alice David	Member	-
		Mr. Kennedy Kiema	Member	-
		Mr. Frank Maleve	Member	-
		Ms. Bendeter Mumbe	Member	-
		Mr. Francis Musyoka	Member	-
				-
3	Audit Committee	N/A		-
				-

IKANGA BOYS SECONDARY SCHOOL**Annual Report and Financial Statements****For the year ended 30th June 2022****KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**

4	Academic Committee	Ms.Joycaster Mumina	Chairman	-
		Mr. Evans K Nzangi	Secretary	-
		Fr. Peter Muvea	Member	-
		Mr. Francis Musyoka	Member	-
		Mr. Stephen Kimeu	Member	-
		Ms.Teresia Makau	Member	-
5	Development Committee	Mr.Kennedy Kiema	Chairman	-
		Mr. Evans K Nzangi	Secretary	-
		Mr. Francis Musyoka	Member	-
		Mr. Stephen Kimeu	Member	-
		Mr. Peter Ng'uta	Member	-
		Mr. Alice David	Member	-
		Ms. Olivia Kanini	Member	-
		SCDE Mutomo	Member	-
		Mr. Mwanja	Member	-
6	Discipline and welfare Committee	Mr.Stephen Kimeu	Chairman	-
		Mr. Evans K Nzangi	Secretary	-
		Mr. Douglas Mbuvi	Member	-
		Mr. Nicodemus Kinyili	Member	-
		Ms. Olivia Kanini	Member	-
		Ms. Teresia Makau	Member	-
7	Adhoc Committee (if any during the year)	N/A		-
				-

(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	Evans K Nzangi	389160
2	Deputy Principal	Harrison K Mutungi	512068
3	School Bursar	Wilfred Sammy	28588212

IKANGA BOYS SECONDARY SCHOOL
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For the year ended 30th June 2022

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(e) Schools contacts

Post Office Box: P.O BOX 16-90209,IKANGA
Telephone: 799364270
E-mail: Ikangaboys@gmail.com
Website 0
Facebook:Twiter 0

(f) School Bankers

The school operated accounts in the following banks:

- 1 Name of Bank: NATIONAL BANK-BOARDING A/C
Branch: MUTOMO
Account Number: 1021051503600

- 2 Name of Bank: EQUITY BANK-CDF A/C
Branch: MUTOMO
Account Number: 1670268705797

- 3 Name of Bank: NATIONAL BANK -OPERATION A/C
Branch: MUTOMO
Account Number: 1021052776200

- 4 Name of Bank: NATIONAL BANK -TUITION A/C
Branch: MUTOMO
Account Number: 1025052776100

- 5 Name of Bank: NATIONAL BANK -INFRASTRUCTURE A/C
Branch: MUTOMO
Account Number: 102222147900

- 6 MPESA Pay Bill No. 7012554 Attached to NATIONAL BANK-

(g) Independent Auditors

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

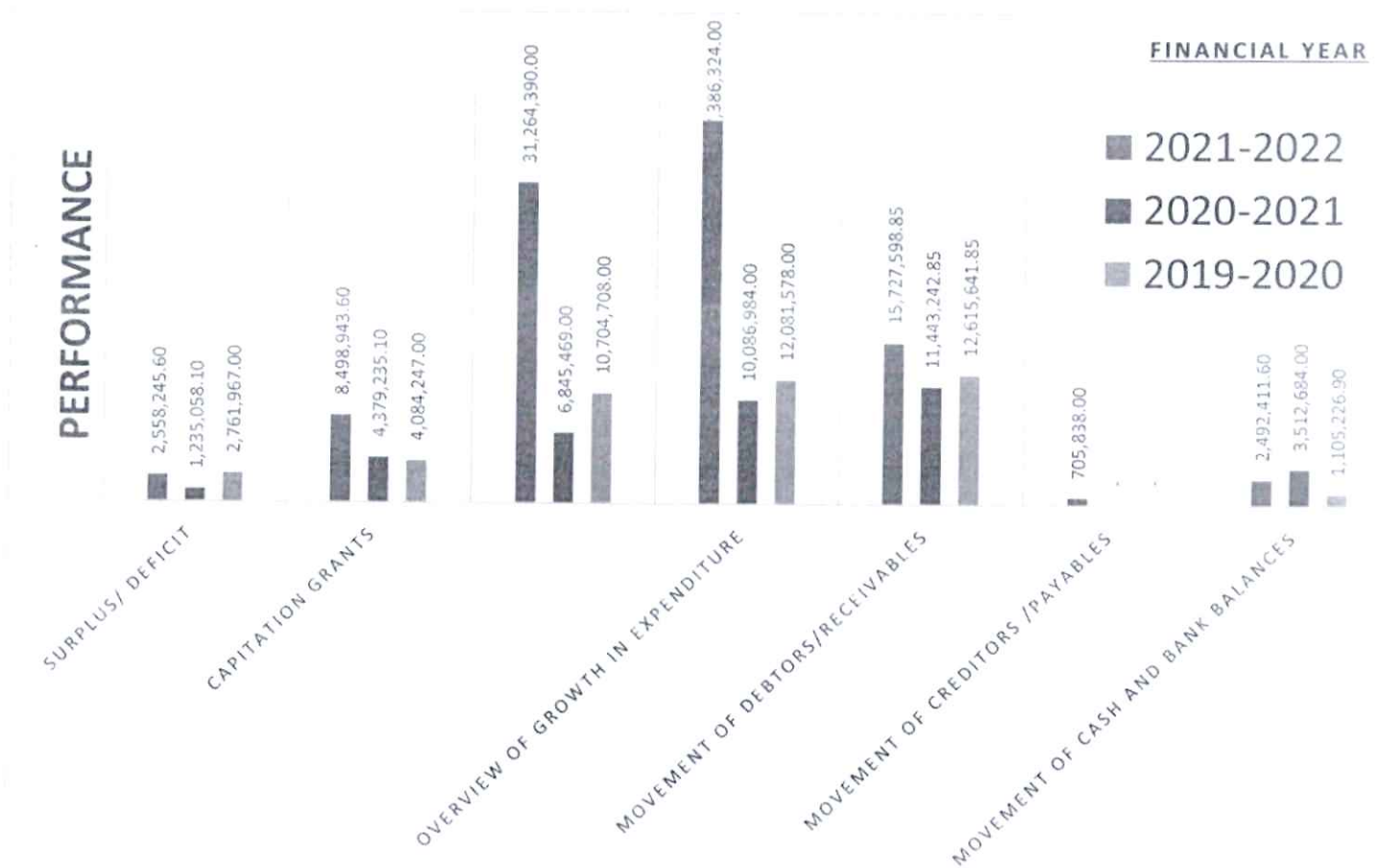
IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

3. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

The following is a table summary report of the performance of the school

a) Financial performance:	2021-2022	2020-2021	2019-2020
Surplus/ deficit	2,558,245.60	1,235,058.10	2,761,967.00
Capitation grants	8,498,943.60	4,379,235.10	4,084,247.00
overview of growth of other income(s)	31,264,390.00	6,845,469.00	10,704,708.00
overview of growth in expenditure	37,386,324.00	10,086,984.00	12,081,578.00
Movement of debtors/Receivables	15,727,598.85	11,443,242.85	12,615,641.85
Movement of creditors /Payables	705,838.00	-	-
Movement of cash and bank balances	2,492,411.60	3,512,684.00	1,105,226.90
- Ratio of capitation grant per student over the last three years	1:15,915.62	1:9,397.50	1:11,345.13

GRAPH FOR SCHOOL FINANCIAL PERFORMANCE REPORT



IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022
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:

	2021-2022	2020-2021	2019-2020
b) Teacher Student ratio:			
The teacher to student ratio	1:38	1:35	1:35
Number of teachers recruited and posted to the school within the year	2	1	-
Number of teachers that were transferred/ retired during the period	1	2	3.00
Number of teachers employed by TSC	14	13	12
Number of teachers employed by BOM.	5	3	5
Number of teachers the school has for each subject in order to indicate shortage/ allocation of resources			
SUBJECTS	NO.of Teachers		
MATHS	2	2	2
ENGLISH	2	2	2
KISWAHILI	1	1	1
CHEMISTRY	1	1	1
PHYSICS	1	1	1
BIOLOGY	1	0	0
HISTORY	1	1	1
CRE	1	1	1
AGRICULTURE	1	1	1
BUSINESS STUDIES	1	1	1
GEOGRAPHY	1	1	1
COMPUTER STUDIES	1	1	0
c) Mean score in the 2022 KCSE:			
performance of the school for each over the last three years			
Number of students that have since transitioned to institutions of higher learning	27	30	35
Mean score	6.4	6.8	7.01
comment on improvement or otherwise as compared to the school's set score.		Not Achieved set target	
d) Number of Candidates in the 2022 KCSE:			
Number of candidates sitting for KCSE over the last three years.	60	45	54
e) Capacity of the school:			
Number of students in the school	534	466	360
Dormitories	7	5	5
Dinning hall,	1	1	1
laboratories,	2	2	2
Toilets	34	34	34
Classrooms	12	10	
Land with legal ownership	1	1	1

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f) Development projects carried out by the school:

Project	Source of fund	Initial cost (Ksh)	Amount spent (Ksh)	Year	Expected Completion Time
Construction & Renovation of dormitories	MOE	6,106,650.00	4,645,955.00	2021/2022	Completed

Sign



School Principal

PRINCIPAL
IKANGA BOYS HIGH
SCHOOL
P.O. BOX 16 IKANGA
TEL: 0 KITUI

V.
VI.

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

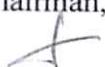
4. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

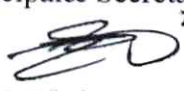
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board 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 Ikanga Boy's sec.sch 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: FRANCIS MUSYOKA
Designation: Chairman, School Board of Management
Sign: 
Date: 22/7/2024

Name: EVANS K NZANGI
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 22/7/2024

Name: WILFRED SAMMY
Designation: Bursar/ Finance Officer
Sign: 
Date: 22/7/2024

VIII.

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 IKANGA BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 - KITUI COUNTY

PREAMBLE

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

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

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 Ikanga Boys Secondary School - Kitui County set out on pages 1 to 18, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2022, 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 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 Ikanga Boys Secondary School - Kitui 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

1. Unsupported Accounts Receivables Balance

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.15,708,295 as disclosed in Note 11 to the financial statements. Included in the receivables balance is an amount of Kshs.9,582,157 being school fees arrears which have been outstanding for over two (2) years. However, the balance was not supported by documents indicating students' personal information and fee balances.

In the circumstances, the accuracy and completeness of the accounts receivables balance of Kshs.15,708,295 could not be confirmed.

2. Unreconciled Variances in the Financial Statements

The statement of receipts and payments reflects payments for operations amount of Kshs.9,719,014 as disclosed in Note 6 to the financial statements which is at variance with the statement of budgeted versus actual amounts of Kshs.9,496,231 resulting to an unreconciled variance of Kshs.222,783. Further, the statement of receipts and payments is titled for the period and not for the year ended. The statement reflects boarding and School fund payments of Kshs.25,377,828 which is at variance with the amount in the statement of budget and actual amount of Kshs.24,217,133 by Kshs.1,160,695.

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

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Ikanga Boys Secondary School Management in accordance with ISSAI 130 on 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 revenue budget and actual on comparable basis of Kshs.21,457,960 and Kshs.27,586,272 respectively, resulting to over collection of receipts of Kshs.6,128,312 or 28 % of the approved budget. However, the School spent Kshs.24,217,133 against actual receipts of Kshs.27,586,272 resulting to under-utilization of Kshs.3,369,139 or 12 % of actual receipts. In addition, the receipts and expenditure budgets were not balanced.

The under-utilisation affected the planned activities and may have impacted negatively on the School's activities.

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. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, one issue was raised under Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources and and several issues on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2022.

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 matter 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. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 15 September,2023 instead of the statutory deadline of 30 September, 2022. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the school's

financial statements should be ready by 30 September, 2022, in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

2. Failure to Update Fixed Assets Register

Annex 2 to the financial statements reflects summary fixed asset register balance with total balance not indicated. The assets included land, buildings, motor vehicles, equipment, tools and text books with Nil values. Further, land ownership and valuation documents were not provided for review.

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

The audit was conducted in accordance with the 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, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

The audit was conducted in accordance with the 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 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 to cease its 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 controls 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 controls would not necessarily disclose all matters in the internal controls 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 controls 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 the 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 the 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 continue 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 Gathungu, CBS
AUDITOR-GENERAL

Nairobi


19 December, 2024

IKANGA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

6. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2022

DESCRIPTION OF VOTE HEAD	Note	2021-2022	2020-2021
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	1,559,340.80	525,103.00
Capitation grants for operations	2	6,889,202.80	3,816,879.10
School Fund Income- Parents' Contributions	3	27,586,272.00	6,152,689.85
School Fund Income- Other receipts	4	2,401,170.00	346,600.00
Proceeds from borrowings		-	-
TOTAL RECEIPTS		38,435,985.60	10,841,271.95
PAYMENTS			
Payments for Tuition	5	1,392,685.00	421,961.00
Payments for operations	6	9,719,014.00	2,007,108.00
Boarding and school fund payments	7	25,377,828.00	7,190,474.00
TOTAL PAYMENTS		36,489,527.00	9,619,543.00
SURPLUS/DEFICIT		1,946,458.60	1,221,728.95

The school financial statements were approved on 22/7/2022 and signed by:

Sign: 

Sign: 

Sign: 

Name: FRANCIS MUSYOKA
Chair BOM

Name: EVANS K NZAMARI
School principal/Secretary to BOM

Name: Wilfred Sammy
Bursar

Date: 22/7/2022

Date: 22/7/2022

Date: 22/7/2022

PRINCIPAL
IKANGA BOYS HIGH
SCHOOL
P.O. BOX 16 IKANGA
TEL: 8 KITUI

IKANGA BOYS SECONDARY SCHOOL
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7. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2022

	Note	2021-2022	2020-2021
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	2,482,265.25	3,500,441.65
Cash Balances	9	6,870.20	18,216.20
Short term Investment	10	-	-
Total Cash and cash equivalent		2,489,135.45	3,518,657.85
Account's receivables	11	15,708,295.85	11,423,939.85
TOTAL FINANCIAL ASSETS		18,197,431.30	14,942,597.70
FINANCIAL LIABILITIES			
Accounts Payables	12	1,308,375.00	-
NET FINANCIAL ASSETS		16,889,056.30	14,942,597.70
REPRESENTED BY			
Accumulated Fund b/fwd	13	14,942,597.70	13,720,868.75
Surplus/Deficit for the year		1,946,458.60	1,221,728.95
NET FINANCIAL POSITION		16,889,056.30	14,942,597.70

Name: FRANCIS MUSAOKA
 Chairman, BoM

Name: EVANS K NZANGI
 School principal/secretary to BoM

Name: NILFRED SAMMY
 Bursar/Finance officer

Sign: 

Sign: 

Sign: 

Date: 22/7/2024

Date: 22/7/2024

Date: 22/7/2024

PRINCIPAL
 IKANGA BOYS HIGH
 SCHOOL
 BOX 16 IKANGA
 TEL: 8 KITUI

WANGA BOYS SECONDARY SCHOOL
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8. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2022

		2021-2022	2020-2021
		Kshs	Kshs
CASHFLOW FROM OPERATING ACTIVITIES			
Receipts for operating income			
Capitation grants for tuition	1	1,559,340.80	525,103.00
Capitation grants for operations	2	6,889,202.80	3,816,879.10
School fund income- Parents contributions/ fees	3	22,802,985.00	7,344,391.85
School fund income- other receipts	4	2,900,101.00	346,600.00
Total receipts		34,151,629.60	12,032,973.95
Payments			
Payments for Tuition		1,392,685.00	421,961.00
Payments for operations		4,831,603.00	2,007,108.00
Boarding and school fund payments		24,564,889.00	7,190,474.00
Total payments		30,789,177.00	9,619,543.00
Net cash flow from operating activities		3,362,452.60	2,413,430.95
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets-Construction & Renovation of dorm		(4,391,975.00)	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash flows from Investing Activities		(4,391,975.00)	-
CASHFLOW FROM BORROWING/FINANCING ACTIVITIES			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flow from financing activities		-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS			
		(1,029,522.40)	2,413,430.95
Cash and cash equivalent at BEGINNING of the year		3,518,657.85	1,105,226.90
Cash and cash equivalent at END of the year		2,489,135.45	3,518,657.85

The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. Schools' should therefore adopt the direct method of cashflow as recommended by PSASB.

IKANGA BOYS SECONDARY SCHOOL

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9. 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							
Textbooks and reference materials	1	-	-	-	-	-	-
Exercise books	2	-	-	-	-	-	-
Laboratory equipment	3	-	-	-	-	-	-
Teaching / learning materials	4	1,570,576.0	-	1,570,576.0	1,559,340.8	11,235.2	99.28%
Chalks	5	-	-	-	-	-	-
Internal exams	6	-	-	-	-	-	-
Exams and assessment		-	-	-	-	-	-
Teachers guides		-	-	-	-	-	-
TOTAL		1,570,576.00	-	1,570,576.00	1,559,340.80	11,235.20	99.28%
(2) CAPITATION GRANT ON OPERATIONS							
Personnel emoluments	1	-	-	-	-	-	-
Gratuity	2	-	-	-	-	-	-
Administration costs	3	-	-	-	-	-	-
Repairs and maintenance	4	2,785,000.0	-	2,785,000.0	2,527,750.0	257,250.0	90.76%
Local transport / travelling	5	-	-	-	-	-	-
Electricity and water	6	-	-	-	-	-	-
Medical	7	-	-	-	-	-	-
Activity	8	-	-	-	-	-	-
SMASSE	9	-	-	-	-	-	-
Othervoteheads	10	5,313,775.0	-	5,313,775.0	4,361,452.8	952,322.2	82.08%
TOTAL		8,098,775.00	-	8,098,775.00	6,889,202.80	1,209,572.20	85.06%

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
(3) FEES CHARGED ON PARENTS						
Personnel emoluments	-	-	-	-	-	
Repairs and maintenance	1,337,000.0	-	1,337,000.0	1,322,704.0	271,326.0	79.71%
Local transport / travelling	-	-	-	-	-	
Electricity and water	-	-	-	-	-	
Medical	-	-	-	-	-	
Other vote heads	5,820,560.0	-	5,820,560.0	7,900,578.0	102,769.0	98.23%
Administration costs	-	-	-	-	-	
Activity	-	-	-	82,700.0	-	
SMASSE	-	-	-	-	-	
Fee on Boarding Equipment and Stores	14,300,400.0	-	14,300,400.0	18,280,290.0	(1,719,120.0)	112.02%
IGA	-	-	-	-	-	
OTHER INCOME						
Rent income	-	-	-	-	-	-
Income from farming activities	-	-	-	-	-	-
Insurance compensation	-	-	-	-	-	-
Income from Posho mill	-	-	-	-	-	-
Income from Bus Hire	-	-	-	-	-	-
Fee for hire of ground and equipment	-	-	-	-	-	-
Interest income	-	-	-	-	-	-
Income from any other investment	-	-	-	-	-	-
TOTAL INCOME	21,457,960.0	-	21,457,960.0	27,586,272.0	(1,345,025.0)	106.27%

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
(1) EXPENDITURE FOR TUITION						
Textbooks and reference	-	-	-	-	-	-
Exercise books	-	-	-	-	-	-
Laboratory equipment	-	-	-	-	-	-
Internal exams	-	-	-	-	-	-
Teaching / learning materials	1,570,576.0	-	1,570,576.0	1,389,625.00	177,891.0	88.67%
Administration costs	-	-	-	-	-	-
Bank Charges	-	-	-	3,060.00	-	-
TOTAL	1,570,576.00	-	1,570,576.00	1,392,685.00	177,891.00	88.67%
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	-	-	-	-	-	-
Repairs, maintenance & improvements	2,785,000.0	-	2,785,000.0	4,645,955.0	(1,606,975.0)	157.70%
Local transport / travelling	-	-	-	-	-	-
Electricity, water and conservancy	-	-	-	-	-	-
Medical	-	-	-	-	-	-
Administration costs	-	-	-	-	-	-
Activity Expenses	-	-	-	-	-	-
Othervoteheads	5,313,775.0	-	5,313,775.0	4,850,276.0	463,499.0	91.28%
TOTAL	8,098,775.00	-	8,098,775.00	9,496,231.00	(1,143,476.00)	114.12%

IKANGA BOYS SECONDARY SCHOOL
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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
(3) EXPENDITURE FOR SCHOOL FUND						
Personnel emoluments	-	-	-	-	-	
Repairs, maintenance and improvements	1,337,000.00	-	1,337,000.0	1,378,128.0	(41,128.0)	103.08%
Local transport / travelling	-	-	-	-	-	
Electricity, water and conservancy	-	-	-	-	-	
Medical Expenses	-	-	-	-	-	
Administration costs	-	-	-	-	-	
Activity	-	-	-	-	-	
Othervoteheads	5,820,560.00	-	5,820,560.0	5,241,921.0	791,419.0	86.40%
Income generating Activities	-	-	-	-	-	
Gratuity	-	-	-	-	-	
Lunch programme	-	-	-	-	-	
Boarding Equipment and Stores	14,300,400.00	-	14,300,400.0	17,597,084.0	(2,696,525.0)	118.86%
TOTALS	21,457,960.00	-	21,457,960.00	24,217,133.00	(1,946,234.00)	109.07%

Commentary on significant underutilization (below 90% of utilization) and overutilization above 100%

1. The overutilization was due rise of prices commodities in the market price due to changes In Economy within the country.

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 imprest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2021-2022	2020-2021
	Kshs	Kshs
Textbooks	-	-
Exercise books	-	-
Laboratory Equipments	-	-
Teaching/learning materials	1,559,340.80	525,103.00
Chalks	-	-
Internal exams	-	-
Reference materials	-	-
SMASSE	-	-
Bank charges	-	-
Total	1,559,340.80	525,103.00

2 CAPITATION GRANT FOR OPERATIONS

	2021-2022	2020-2021
	Kshs	Kshs
Repairs and maintenance	2,527,750.00	1,499,750.00
NHIF		-
Other voteheads	4,361,452.80	2,307,879.10
NSSF		-
UNION DUES		-
Total	6,889,202.80	3,807,629.1

3 PARENTS CONTRIBUTION/FEEES - SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	-	-
Repairs and maintenance	1,322,704.00	403,550.00
Local transport / travelling	-	-
Electricity and water	-	-
Medical	-	-
Administration costs	-	-
NHIF	-	-
Activity	82,700.00	-
Fee on Boarding Equipment and Stores	18,280,290.00	4,540,897.85
Other voteheads	7,900,578.00	1,208,242.00
Total	27,586,272.00	6,152,689.85

IKANGA BOYS SECONDARY SCHOOL**Annual Report and Financial Statements**

for the year ended 30th June 2022

NOTES TO THE FINANCIAL STATEMENTS (Continued)**4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT**

	2021-2022	2020-2021
	Kshs	Kshs
Rent income	-	-
Income from farming activities	-	-
Insurance compensation	-	-
Salary advance	-	-
Fees refund	-	-
Income from Bus Hire	-	-
Fee for hire of ground and equipment	-	-
Income from grants and donations*(CDF Bursary)		346,600.00
Prepaid fee		-
P A	2,139,450.00	-
Uniform	261,720.00	-
Total	2,401,170.00	346,600.00

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

5 PAYMENTS FOR TUITION

	2021-2022	2020-2021
	Kshs	Kshs
Textbooks	-	-
Exercise books	-	-
Laboratory Equipments	-	-
Teaching/learning materials	1,389,625.00	420,521.00
Chalks	-	-
Internal exams	-	-
Reference materials	-	-
Bank charges	-	-
Administration costs	3,060.00	1,440.00
Total	1,392,685.00	421,961.00

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

6 PAYMENTS FOR OPERATIONS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	-	-
Service Gratuity	-	-
Administration Cost	1,200.00	-
Repairs and maintenance & improvements	-	-
Local transport / travelling	-	-
Electricity and water	-	-
Medical	-	-
Activity Expenses	-	-
SMASSE	-	-
NHIF	46,200.00	31,400.00
NSSF	142,714.00	97,538.00
Infrastructure -Construction & Renovation of dorm	4,645,955	23,000.00
UNION DUES	23,419	14,903.00
Other voteheads	4,850,276.00	1,840,267.00
TOTAL	9,719,014.00	2,007,108.00

7 BOARDING AND SCHOOL FUND PAYMENTS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	-	-
Service Gratuity	-	-
Repairs and maintenance & Improvements	1,378,128.00	248,440.00
Local transport / travelling	-	-
Electricity and water	-	-
Medical Expenses	-	-
Administration costs	-	-
Boarding Equipment and Stores	17,597,084.00	4,254,033.00
Uniform	261,720.00	-
P A	898,975.00	-
Funds transfer to Infrastructure	-	23,000.00
Other voteheads	5,241,921.00	2,655,001.00
TOTAL	25,377,828.00	7,190,474.00

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2021-2022	2020-2021
		Kshs	Kshs
Tuition Account	1025052776100	284,567.05	117,911.25
Operations Account	1021052776200	13,574.20	566,424.40
School Fund Account/Boarding	1021051503600	2,181,624.00	1,030,516.00
CDF Account	1670268705797	-	-
Infrastructural Account	102222147900	2,500.00	1,785,590.00
Total		2,482,265.25	3,500,441.65

9 CASH IN HAND

Description	2021-2022	2020-2021
	Kshs	Kshs
Tuition Account	-	-
Operation Account	1,565.00	(9,250.00)
School Fund account	5,305.20	18,216.20
Bus Account	-	-
Total	6,870.20	8,966.20

10 SHORT TERM INVESTMENTS

Description	2021-2022	2020-2021
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit	-	-
Equity stock	-	-
Other investments	-	-
Total	-	-

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

11 ACCOUNTS RECEIVABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears	15,727,598.85	11,423,939.85
Other non-fees receivables	-	-
Salary advances	-	-
Imprest	-	-
Total	15,727,598.85	11,423,939.85

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears for current year	5,240,287.00	1,822,479.00
Fees arrears for the previous year	885,851.00	3,017,121.00
Fees arrears for prior periods (over two years)	9,582,157.85	6,584,339.85
Total	15,708,295.85	11,423,939.85

12 ACCOUNTS PAYABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	705,838.00	-
Prepaid fees	370,901.00	-
Caution Money	-	-
Total	1,076,739.00	-

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors for current year	705,838.00	-
Trade creditors for the previous year	-	-
Trade creditors for prior periods (over two years)	-	-
Total	705,838.00	-

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
13 FUND BALANCE BROUGHT FORWARD

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank balances	2,485,541.40	3,500,441.65
Cash balances	6,870.20	8,966.20
Receivables	15,727,598.85	11,443,242.85
Payables	705,838.00	-
Total	17,514,172.45	14,933,347.70

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Other important disclosure notes

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

14 Non-current Liabilities Summary

Description					2021-2022
					Kshs
Bank loan(s)	N/A				-
Outstanding Leases	N/A				-
Hire purchase	N/A				-
Gratuity and leave provision	N/A				-
Total					

15 Biological assets

Description	Numbers	Opening Balance in Units	Increase during the year	Disposals during the year	At the end of the year	2021-2022
						Kshs
Cattle	-	0	0	0	0	-
Goats	-	0	0	0	0	-
Trees	1,000.00	990	10	1	0	160,000
Coffee or tea	-	0	0	0	0	-
Pigs & Donkeys	-	0	0	0	0	-
CDF Classrooms	2	0	2,080,500.00	0	2,080,500.00	2,080,500
Total						2,240,500

16 Borrowings

Description					2021-2022
					Kshs
a) Borrowings					
Borrowing at beginning of the year	N/A				-
Borrowings during the year	N/A				-
Repayments of during the year	N/A				-
Balance at end of the year	N/A				-

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Other important disclosure notes

17 Stock/ Inventory

Description	2021-2022	2020-2021
	KShs	KShs
Stock/ inventory at beginning of the year	1,769,183.00	603,511.00
Stock/ inventory purchased during the year	13,028,627.00	7,450,011.00
Stock/ inventory issued during the year	(12,394,690.00)	(6,284,339.00)
Balance at end of the year	2,403,120.00	1,769,183.00

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18 PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

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

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

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12 ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

	Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2021	Comments
		a	b	c	d=a-c		
		Kshs		Kshs	Kshs	Kshs	
	Construction of buildings						
1	Luka Merchants	253,980	2021/2022		253,980	-	
	Sub-Total	253,980			253,980	-	
	Supply of goods						
2	Software for schools Kenya Ltd	100,000	2021/2022		100,000	-	
3	John Mwangela	76,500	2021/2022		76,500		
4	Maluki Mbindio	18,900	2021/2022		18,900		
5	Josephine Kasoa	77,400	2021/2022		77,400		
6	Wiccanin Enterprises	112,780	2021/2022		112,780		
7	Intertek Ventures	7,500	2021/2022		7,500		
8	Catherine k.Katumo	4,500	2021/2022		4,500		
9	DPL Festive	44,458	2021/2022		44,458		
10	Kitui water & Sanitation co.ltd	9,820	2021/2022		9,820		
	Sub-Total	451,858		-	451,858	-	
	Supply of services						
		-			-	-	
	Sub-Total	-		-	-	-	
	Grand Total	705,838		-	705,838	-	

IKANGA BOYS SECONDARY SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Units	Historical Cost b/f (Kshs) 1 st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2022
Land 1		Ikanga Boys	1				-
Land 2							-
Buildings and structures							-
Motor vehicles-School bus		Ikanga Boys	1				-
Office equipment, furniture and fittings		Ikanga Boys	70				-
ICT Equipment, and Other ICT Assets		Ikanga Boys	0				-
Tools and apparatus		Ikanga Boys	50				-
Textbooks		Ikanga Boys	11802				-
Other Machinery and Equipment		Ikanga Boys	1				-
Heritage and cultural assets							-
Intangible assets- software							-
Total							-

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

IKANGA BOYS SECONDARY SCHOOL
P.O BOX 16-90209,IKANGA
BOARDING ACCOUNT
INCORPORATED TRIAL BALANCE AS AT 30TH JUNE

2022

VOTE HEAD	L.F	APPROVED ESTIMATES	2022		Adjustments		Final TB	
			DR	CR	DR	CR	DR	CR
OPENING BALANCE								
Cash in hand-Boarding				18,216.20				18,216.20
Cash at bank-Boarding				1,030,516.00				1,030,516.00
Repairs,Maintainance & Improv		1,337,000	1,378,128	1,065,674	-	257,030	1,378,128.00	1,322,704.00
Activity fees		-	-	-	-	82,700	-	82,700.00
Boarding ,Equipment & Stores		14,300,400	16,996,925	16,019,520	600,159	2,260,770	17,597,084.00	18,280,290.00
Other Voteheads			5,029,141	5,717,791	212,780	2,182,787	5,241,921.00	7,900,578.00
PA			898,975	1,682,450		457,000	898,975.00	2,139,450.00
Bursary								
Fees Arrears			-	955,931			-	955,931.00
Uniform			261,720	261,720			261,720.00	261,720.00
June 2022 Fees debtors			-	-	5,240,287		5,240,287.00	-
Fees prepayments			-	-	-	370,901	-	370,901.00
2022 Sundry creditors			-	-	-	442,038	-	442,038.00
CLOSING BALANCE			-	-			-	-
Cash in hand-Boarding			5,305.20	-			5,305.20	-
Cash at bank-Boarding			2,181,624	-			2,181,624.00	-
		15,637,400	26,751,818.20	26,751,818.20	6,053,226.00	6,053,226.00	32,805,044.20	32,805,044.20

Prepared by:Wilfred Sammy

Bursar

Sign: 

Date: 22/7/2022

Checked and Approved By:Evans K.Nzangi

Principal/Secretary BOM

Sign: 

Date: 22/7/2022

**PRINCIPAL
IKANGA BOYS HIGH
SCHOOL
P.O BOX 16 IKANGA
TEL: 8 KITUI**

IKANGA BOYS SECONDARY SCHOOL
P.O BOX 16-90209, IKANGA
OPERATION ACCOUNT

TRIAL BALANCE AS AT 30TH JUNE 2022

VOTE HEAD	L.F	APPROVED ESTIMATES		Adjustments				Final TB	
		DR	CR	DR	CR	DR	CR	DR	CR
OPENING BALANCE									
Cash in hand									
Cash at bank-Operation			566,424.40						566,424.40
Cash at bank-Infrastructure			1,785,590.00						1,785,590.00
Admini Cost/Bank charges		1,200.00						1,200.00	
Maintenance & improvement			2,527,750						2,527,750.00
Other Voteheads		4,608,820	4,361,452.80	9,820				4,618,640.00	4,361,452.80
NHIF		46,200						46,200.00	
NSSF		142,714						142,714.00	
FDSE Infrastructure ,classrooms		4,391,975		253,980				4,645,955.00	
UNION DUES		23,419						23,419.00	
2022 creditors					263,800				263,800.00
Boarding account		9,250.00						9,250.00	
CLOSING BALANCE									
Cash in hand-Operation									
Cash at bank-Operation		1,565.00						1,565.00	
Cash at bank-Infrastructure		13,574.20						13,574.20	
		2,500.00						2,500.00	
		9,241,217.20	9,241,217.20	263,800.00	263,800.00	263,800.00	263,800.00	9,505,017.20	9,505,017.20

Prepared by: Wilfred Sammy
Bursar

Sign: 

Date: 22/7/2024

Checked and Approved By: Evans K. Nzangi
Principal/Secretary BOM

Sign: 

Date: 22/7/2024

PRINCIPAL
IKANGA BOYS HIGH
SCHOOL
PO BOX 16 IKANGA
TEL: 8 KITUI

IKANGA BOYS SECONDARY SCHOOL
P.O BOX 16-90209,IKANGA
TUITION ACCOUNT

INCOPROPRARED TRIAL BALANCE AS AT 30TH JUNE 2022				Adjustments		Final TB		
VOTE HEAD	L.F	CAPITATION	DR	CR	DR	CR	DR	CR
		GRANT						
OPENING BALANCE								
Cash at bank			-	117,911.25			-	117,911.25
Teaching/learning materials		1,570,576	1,389,625	1,559,340.80	-		1,389,625.00	1,559,340.80
Admin costs/Bank charges		-	3,060.00	-			3,060.00	-
		-	-	-			-	-
		-	-	-			-	-
		-	-	-			-	-
Bank balance			284,567.05	-			284,567.05	-
Balance c/d		1,570,576	1,677,252.05	1,677,252.05	-	-	1,677,252.05	1,677,252.05

Prepared by: Wilfred Sammy
Bursar

Sign: 

Date: 22/7/2024

Checked and Approved By: Evans K. Nzangi
Principal/Secretary BOM

Sign: 

Date: 22/7/2024

PRINCIPAL
IKANGA BOYS HIGH
SCHOOL
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TEL: 5 KITUI