

REPUBLIC OF KENYA



Enhancing Accountability

REPORT

OF

PARLIAMENT
OF KENYA
LIBRARY

THE AUDITOR-GENERAL

ON

LUGULU GIRLS' HIGH SCHOOL

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

BUNGOMA COUNTY

THE NATIONAL ASSEMBLY	
DATE: 12 MAR 2025	
FILED BY:	DEP'TY MAJORITY CLERK (HON. NAOMI KIAMO MP)
CONTROL AT:	J. LEMERELLE



OFFICE OF THE AUDITOR GENERAL
ELDORET REGIONAL OFFICE

14 AUG 2024

RECEIVED
P. O. Box 2774 - 30100, ELDORET

LUGULU GIRLS HIGH SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30th June 2022

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

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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 Bungoma County, Webuye West Sub-County

The school was registered in 10/2019 under registration number 39S30000210 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a Boarding school and had 2603 number of students as at *30th June 2022*. It has 34 streams and 73 teachers of which 26 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	Lady Justice Ruth Sitati	Chairman	2019
2	Mrs. Cheruiyot Dinah, HSC	Secretary- Principal	2019
3	Dr. Uzel Jean Mutindi	Member	2019
4	Mr. Gideon Birech	Member	2019
5	Dr. Samuel M. Ndogo	Member	2019
6	Rev. Laban. Kong'a Kiplagat	Member	2019
7	Eng. John Kevin E. Otwani	Member	2019
8	Prof. Bernard Misigo	Member	2019
9	Mrs. Angela Ngetich	Member	2019
10	Mrs. Rukia Machengo	Member	2019
11	Mr. Joash Abongo	Member	2019
12	Mr. Opindi Kennedy	Member Rep Teachers	2019
13	C.P.A. Ambrose S. Makokha		2019
14	Ms. Ruth Wanyonyi		2019
15	Prof. Rose Kakai	3 Members - Sponsor	2019
16	DR. Phillip Mukonyi	Member - Community	2019
17	Bishop.Lirhu Wafula	MemberSpecial Needs	2019
18	Valary Anguzuzu	Rep Students	2019

KEY SCHOOL INFORMATION AND MANAGEMENT

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KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board and 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 theyear
1	Executive Committee	1.Lady Justice Ruth sitati 2.Mrs. Dinah cheruiyot 3.Dr. Phillip Mukonyi 4.Prof. Rose Kakai 5.Rev. Laban Kiplagat	BOM chair Principal P.A Chair V.BOM Chair Member	1
2	Audit Committee	1.Gideon Berech 2.Samuel Ndogo 3.Uzel Jean.		
3	Finance,procurement and general purposes Committee	1.Angela Rotich 2.Ambrose Makokha 3.Otwani John kevin		2
4	Academic Committee	1.Bernard Misigo 2.Lirhu Wafula 3.Rukia Machengo		3
5	Development Committee	Bishop. Lirhu Wafula Eng. Johnkevin Otwani Mr. Phillip Mukonyi Rev. Gideon Birech Mrs. Dinah cheruiyot Justice Ruth Sitati Catherine Kakai Sub county Dire of Edu	SIC Chair PA Chair Principal BOM Chair D/P Secretary	3
6	Discipline and welfare Committee	Joash Abong'o Phillip Mukonyi Ruth Wanyonyi Laban Kiplagat		2
7	Adhoc Committee (if any during the year)			2

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(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	Mrs. Cheruiyot Dinah, HSC	357973
2	Deputy Principal	Mrs. Catherine Kakai	312918
3	School Bursar	Mr. Nathan Sipeji	28300

(e) Schools contacts

Post Office Box: PRIVATE BAG
Telephone: 0202634328
E-mail: lugulufschool@gmail.com
Website: lugulugirlshigh.ac.ke
Facebook: LUGULU NATIONAL SCHOOL
Twitter:

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(f) School Bankers

The school operated 7 bank accounts in the following banks:

1. Name of Bank: CO-OP BANK
Branch: WEBUYE
Account Number: 01129011735700
2. Name of Bank: CO-OP BANK
Branch: WEBUYE
Account Number: 01139011735700
3. Name of Bank: K.C.B
Branch: WEBUYE
Account Number: 1107114632
4. Name of Bank: K.C.B
Branch: WEBUYE
Account Number: 1106682807
5. Name of Bank: K.C.B
Branch: WEBUYE
Account Number: 1108991262
6. Name of Bank: K.C.B
Branch: WEBUYE
Account Number: 1106088557
7. Name of Bank: K.C.B
Branch: WEBUYE
Account Number: 1119670896

MPESA PayBill No. 4079379 attached to 01129011735700 bank account

(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:

	YEAR	2021/2022
1.	SURPLUS/DEFICIT	15,489,155
2.	CAPITATION GRANTS	40,108,301
3.	PARENT CONTRIBUTION	163,177,661
4.	OTHER INCOMES	30,770,145
5.	EXPENDITURE	218,566,952
6.	DEBTORS	29,907,070
7.	CREDITORS	20,604,118

a) Teacher Student ratio:

Teacher: Student ratio: 93:2603

TSC Teachers; 57

B.O.M Teachers: 36

Teachers recruited by TSC: 1

Teachers transferred: 0

Teachers retired: 0

b) Mean score in the 2021KCSE/Number of Candidates in the 2021 KCSE:

YEAR	NO.OF STUDENT	TARGET MEANS CORE	MEAN SCORE	TRANSITION	REMARKS
2021	403	9.5	8.9	University entry 92% Tertiary colleges 8%	
2020	305	9.0	9.2262	University entry 97% Tertiary colleges 3%	
2019	327	9.0	8.3609	University entry 83% Tertiary colleges 17%	
2018	317	8.0	7.5174	University entry 70.3% Tertiary colleges 29.7%	

c) Capacity of the school:

NO.	FACILITY	NO	STD CAPACITY	NO.OF STUDENT	REMARKS
1.	DINING HALL	0		2603	No Dining hall
2.	DORMITORIES	15	1,500	2,603	Not enough
3.	LABORATORIES	7	455	2,603	Not enough
4.	TOILETS	220	1,500	2,603	Not Enough
5.	CLASSROOMS	39	1,950	2,603	NOT Enough
6.	ASSEMBLY HALL	1	2,300	2,603	Not Enough

d) Development projects carried out by the school:

NO.	PROJECT	STATUS	PROJECT FUND
1.	CBC CLASSROOM	ON-GOING	MOEST

Sign 

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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2022, and of the school's financial position as at that date.

Name: Prof. Rose Kakai
Designation: Chairman, School Board of Management

Sign: 

Date: 09/8/2024

Name: DAPHN CHANUROT HSC
Designation: School Principal- Secretary to Board of Management

Sign: 

Date: 9/8/24

Name: Nathan W. Siperigi
Designation: Bursar/ Finance Officer

Sign: 

Date: 09/08/2024

REPUBLIC OF KENYA

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Email: info@oagkenya.go.ke
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Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON LUGULU GIRLS' HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 – BUNGOMA 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 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 Lugulu Girls High School – Bungoma County - set out on pages 13 to 28, which comprises 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 Lugulu Girls' High School 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

Unsupported Accounts Receivables

The statement of financial assets and financial liabilities and as disclosed in Note 11 to the financial statements reflects accounts receivables of Kshs.29,907,070. However, Management provided a list of students' arrears totalling to Kshs.5,860,860 leaving an unsupported balance of Kshs.24,064,210.

In addition, the long outstanding student debtors of Kshs.15,937,912 includes debt from students who have completed school and therefore the recoverability of this amount is doubtful.

Further, included in receivables of Kshs.29,907,070 is suspense account of Kshs.7,467,569 receivable from the former Principal dating back to year 2008. The recoverability of this balance is doubtful and Management did not give a clear plan on how to recover the balance.

In the circumstances, the completeness of accounts receivable balance of Kshs.29,907,070 and recoverability of long outstanding balance of Kshs.7,467,569 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Lugulu Girls' High 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 comparison of budget and actual amounts reflects total receipts budget and actual on comparable basis of Kshs.160,698,775 and Kshs.234,056,107 respectively resulting to an over-performance of Kshs.73,357,332 or 146% of the budget. However, the School spent Kshs.218,566,952 against the budget of Kshs.234,056,107 resulting to over-utilization of Kshs.15,489,155 or 7% of actual receipts.

My opinion is not modified in respect of this matter.

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, 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. Failure to Prepare School Improvement Plan

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

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

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

The School irregularly transferred co-curricular funds totalling to Kshs.142,000 to Kenya Secondary School Heads Association (KESSHA) an entity which is a welfare organization that draws its membership from school principals and not subject to Public Finance Management Act, 2012 and any other public finance regulations.

The entity is not defined in Government funding and there is no assurance that it has implemented effective, efficient and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, the School may have engaged in unauthorized expenditure.

3. Unconfirmed Student Enrolment Data

Audit review of student enrolment data indicates that more students were enrolled in the School than the number of students reflected in National Education Management Information System (NEMIS) as shown below resulting to under-funding of capitation.

Month	No. of Students per NEMIS	No. of students as per Register	Variance
July, 2021 Operations	1540	2259	719
July, 2021 Tuition	1540	2259	719
Form 1 2021 Operations	729	736	7
Form 1 2021 Tuition	729	736	7
October, 2021 Operations	2101	2259	158
October, 2021 Tuition	2101	2259	158
January, 2022 Operation	2303	2559	256
January, 2022 Tuition	2303	2559	256
April, 2022 Operations	2303	2603	300
April, 2022 Tuition	2303	2603	300

This is contrary to Ministry of Education Circular MOE.HQS/3/13/3 of 16 June, 2021 that requires all learners to be registered in National Education Management Information System and the School Principals to ensure their records are accurate.

In the circumstances, the operations of the School may have been affected by the under-funding.

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 are in compliance, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of a Fixed Asset Register

Annex 2 to the financial statements reflect a summary of fixed assets register totalling Kshs.624,510,942. However, the School did not maintain a detailed and comprehensive Fixed Asset Register in accordance with the instructions provided at Annex 2 to the financial statements. The assets listing provided for review did not indicate the date of

acquisition, detailed serial and tagging numbers, cost or valuation amount, depreciation rates and net book values.

In the circumstances, lack of a comprehensive fixed asset register may lead to loss of assets and inaccurate disclosure in financial statements.

2. Inventory Management

Note 17 to the financial statements reflects closing inventories balance of Kshs.4,967,827. However, Management did not provide a list of inventories and how the stock take was carried out for audit.

In the circumstances, the effectiveness of inventory management measures could not be confirmed.

3. Lack of a Disaster Management Committee

Review of the School's Policies revealed that disaster management committee was not in place. The Committee is mandated to oversee the implementation of disaster management initiatives and ensure that the School has a contingency plan in place.

In the circumstances, the School disaster preparedness could not be confirmed.

4. 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.

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 the Board of Management

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 to cease operations.

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

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

The Board of Management is 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 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 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 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

18 September, 2024

V. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE PERIOD TO 30TH JUNE 2022

DESCRIPTION OF VOTE HEAD	Note	2021-2022	2020-2021
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	7,463,156	2,427,133
Capitation grants for operations	2	32,645,145	18,176,898
School Fund Income- Parents' Contributions	3	163,177,661	38,528,311
School Fund Income- Other receipts	4	30,770,145	6,246,030
Proceeds from borrowings			
TOTAL RECEIPTS		234,056,107	65,378,372
PAYMENTS			
Payments for Tuition	5	8,583,541	3,016,148
Payments for operations	6	34,675,845	15,599,119
Boarding and school fund payments	7	175,307,566	41,022,291
TOTAL PAYMENTS		218,566,952	59,637,558
SURPLUS/DEFICIT		15,489,155	5,740,814

The school financial statements were approved on 15/09/2022 and signed by:

Sign: *Rose Kakai*

Name *Proj Rose Kakai*

Chair BOM

Date: 09/08/2024

Sign *[Signature]*

Name *Diana Chonjoto*

School Principal/
Secretary to BOM

Date: 09/08/2024

Sign *[Signature]*

Name *Nathan W. Siperu*

Bursar/
Finance Officer

Date: 09/08/2024

VI. 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	3,295,217	3,192,684
Cash Balances	9	4,125	2,158
Short term Investment	10	-	-
Total Cash and Cash Equivalents		3,299,342	3,194,842
Account's receivables	11	29,907,070	27,411,147
TOTAL FINANCIAL ASSETS		33,206,412	30,605,989
FINANCIAL LIABILITIES			
Accounts Payable	12	20,604,118	33,492,850
NET FINANCIAL ASSETS		12,602,294	(2,886,861)
REPRESENTED BY			
Fund balance b/fwd...	13	(2,886,861)	(8,627,676)
Surplus/Deficit for the year		15,489,155	5,740,815
NET FINANCIAL POSITION		12,602,294	(2,886,861)

The School's financial statements were approved on 15/09/2022 and signed by:

Name: Prof. Rose Kakai
Chairman, BoM

Sign: Rose Kakai

Date: 09/08/2024

Name: DINAH CHERUOT, MRC
School Principal/Secretary
to BoM

Sign: [Signature]

Date: 9/8/2024

Name: Nathan W. Sipaifi
Bursar/Finance

Sign: [Signature]

Date: 09/08/2024

VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2022

		2021-2022	2021-2020
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition	1	7,463,156	2,427,133
Capitation grants for operations	2	32,645,145	18,176,898
School fund income- Parents contributions/ fees	3	163,177,661	38,528,311
School fund income- other receipts	4	30,770,145	6,246,030
Total receipts		234,056,107	65,378,372
Payments			
Payments for Tuition		8,583,541	3,016,148
Payments for operations		34,675,845	15,599,119
Boarding and school fund payments		175,307,566	41,022,291
Total payments		218,566,952	59,637,558
cash flow from operating activities before working capital adjustments		15,489,155	5,740,814.55
Add/less decrease/increase in receivables		(2,495,923)	(2,982,600)
Add/less increase/decrease in payables		(12,888,732)	(693,731)
Net cash flows from Operating Activities		104,500	2,064,483
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets			-
Acquisition of Assets		-	-
Proceeds from investments		-	-
Net cash flows from Investing Activities		-	-
NET CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from borrowings/ loans		-	
Repayment of principal borrowings		-	
Net cash flows from borrowing Activities		-	
NET INCREASE IN CASH AND CASH EQUIVALENT		104,500	2,064,483
Cash and cash equivalent at BEGINNING of the year	10	3,194,842	1,130,359
Cash and cash equivalent at END of the year		3,299,342	3,194,842

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 cash flow as recommended by PSASB.

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	2,262,624	-	2,262,624	1,992,662	269,962	88%
Laboratory equipment	1,827,504	-	1,827,504	1,567,263	260,241	86%
Teaching / learning materials	2,784,768	-	2,784,768	2,388,210	396,558	86%
Chalks	374,203	-	374,203	320,916	53,287	86%
Exams and assessment	1,392,384	-	1,392,384	1,194,105	198,279	86%
Sub totals	8,641,483	-	8,641,483	7,463,156	1,178,327	86%
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	12,085,500	-	12,085,500	12,311,136	(225,636)	102%
Repairs and maintenance	10,500,000	-	10,500,000	12,076,000	(1,576,000)	115%
Local transport / travelling	3,874,500	-	3,874,500	3,946,837	(72,337)	102%
Electricity and water	1,260,000	-	1,260,000	1,283,524	(23,524)	102%
Medical	-	-	-	460,600	(460,600)	-100%
Administration costs	2,520,000	-	2,520,000	2,567,048	(47,048)	102%
Activity	3,150,000	-	3,150,000	-	3,150,000	0%
Sub totals	33,390,000	-	33,390,000	32,645,145	744,855	98%
(3) FEES CHARGED ON PARENTS						
Personnel emoluments	12,541,200	-	12,541,200	25,357,465	(12,816,265)	202%
Repairs and maintenance	4,200,000	-	4,200,000	8,755,781	(4,555,781)	208%
Local transport / travelling	5,504,100	-	5,504,100	12,316,668	(6,812,568)	224%

Electricity and water	10,831,800	-	10,831,800	25,214,126	(14,382,326)	233%
Administration costs	7,383,600	-	7,383,600	16,361,915	(8,978,315)	222%
Activity	1,675,800	-	1,675,800	3,491,339	(1,815,539)	208%
Fee on Boarding Equipment and Stores	60,410,897	-	60,410,897	71,680,367	(11,269,470)	119%
Sub totals	102,547,397	-	102,547,397	163,177,661	(60,630,264)	159%
OTHER INCOME						
Rent income	153,600	-	153,600	438,740	(285,140)	286%
Income from farming activities	2,501,295	-	2,501,295	1,701,295	800,000	68%
Income from Posho mill	415,000	-	415,000	319,050	95,950	77%
Income from grant infrastructure	-	-	-	16,431,000	(16,431,000)	-100%
Tender fees	250,000	-	250,000	210,300	39,700	84%
Scrape Metal	-	-	-	6,300	(6,300)	-100%
Bakery	12,500,000	-	12,500,000	11,423,460	1,076,540	91%
Seminar	300,000	-	300,000	240,000	60,000	80%
Sub totals	16,119,895	-	16,119,895	30,770,145	(14,650,250)	191%
TOTAL INCOME	160,698,775	-	160,698,775	234,056,107	(73,357,332)	146%
(1) EXPENDITURE FOR TUITION						
Exercise books	2,262,624	-	2,262,624	4,060,650	(1,798,026)	179%
Laboratory equipment	1,827,504	-	1,827,504	1,436,755	390,749	79%
Teaching / learning materials	2,784,768	-	2,784,768	982,820	1,801,948	35%
Chalks	374,203	-	374,203	240,076	134,127	64%
Exams and assessment	1,392,384	-	1,392,384	1,861,560	(469,176)	134%
Bank Charges	1,800	-	1,800	1,680	120	93%
Sub totals	8,643,283	-	8,643,283	8,583,541	59,742	99%
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	12,085,500	-	12,085,500	5,523,936	6,561,564	46%
Repairs, maintenance & improvements	10,500,000	-	10,500,000	18,511,500	(8,011,500)	176%
Local transport / travelling	3,874,500	-	3,874,500	3,304,037	570,463	85%
Electricity, water and conservancy	1,260,000	-	1,260,000	2,785,587	(1,525,587)	221%
Administration costs	2,520,000	-	2,520,000	3,050,785	(530,785)	121%

Activity Expenses	3,150,000	-	3,150,000	-	3,150,000	0%
BOM Teacher	-	-	-	1,500,000	(1,500,000)	-100%
Sub totals	33,390,000	-	33,390,000	34,675,845	(1,285,845)	104%
(3) EXPENDITURE FOR SCHOOL FUND					-	
Personnel emoluments	12,541,200	-	12,541,200	19,615,706	(7,074,506)	156%
Repairs, maintenance and improvements	4,200,000	-	4,200,000	9,904,728	(5,704,728)	236%
Local transport / travelling	5,504,100	-	5,504,100	10,488,405	(4,984,305)	191%
Electricity, water and conservancy	10,831,800	-	10,831,800	8,178,954	2,652,846	76%
Administration costs	7,383,600	-	7,383,600	15,481,474	(8,097,874)	210%
Activity	1,675,800	-	1,675,800	3,050,155	(1,374,355)	182%
Gratuity	1,748,639	-	1,748,639	1,748,744	(105)	100%
Seminar	-	-	-	238,750	(238,750)	-100%
Boarding Equipment and Stores	52,363,500	-	52,363,500	81,255,557	(28,892,057)	155%
Expenditure for Income Generating Activity	11,440,458	-	11,440,458	11,178,708	261,750	98%
Rent Expenses	250,000	-	250,000	68,540	181,460	27%
Tender fees	-	-	-	23,000	(23,000)	-100%
MPH Ext shade	-	-	-	3,348,450	(3,348,450)	-100%
Acquisition of Assets	10,726,395	-	10,726,395	10,726,395	-	100%
Sub totals	118,665,492	-	118,665,492	175,307,566	(56,642,074)	148%
TOTALS	160,698,775	-	160,698,775	218,566,952	(57,868,177)	136%

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.

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 retreated 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.

X. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2021-2022	2020-2021
	Kshs	Kshs
Textbooks and reference materials		645,495
Exercise books		
Laboratory equipment		
Internal exams		
Teaching / learning materials	7,463,156	1,781,638
Chalks		
Exams and assessment		
Reference/Library		
Teachers guides		
Total	7,463,156	2,427,133

2 CAPITATION GRANT FOR OPERATIONS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments		
Maintenance and Improvement	12,076,000	7,461,000
BOM Teachers		1,500,000
Covid 19		
Medical	460,600	
Administration costs		
Other vote heads	20,108,545	9,215,898
Total	32,645,145	18,176,898

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	25,357,465	1,701,228
Fee on Boarding Equipment and Stores	71,680,367	33,743,165
Maintenance and Improvement	8,755,781	399,750
Local transport / travelling	12,316,668	461,283
Electricity and water	25,214,126	1,158,183
Administration costs	16,361,915	905,773
Activity	3,491,339	158,929
Total	163,177,661	38,528,311

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Rent income	438,740	33,450
Income from farming activities	1,701,295	397,185
Insurance compensation		
Income from posho mill	319,050	
Income from Bus Hire		
Income from bakery	11,423,460	4,312,895
Fee for hire of ground and equipment		-
Income from grants-infrastructure	16,431,000	1,500,000
Tender fees	210,300	2,000
Seminar	240,000	-
Disposal fee		500
Scrap metal	6,300	-
Total	30,770,145	6,246,030

5 PAYMENTS FOR TUITION

	2021-2022	2020-2021
	Kshs	Kshs
Textbooks and reference materials		
Exercise books	4,060,650	856,300
Laboratory equipment	1,436,755	685,220
Internal exams		
Teaching / learning materials	982,820	592,990
Chalks	240,076	
Exams and assessment	1,861,560	758,442
Teachers guides		
Ref/library		122,836
Bank Charges	1,680	360
Total	8,583,541	3,016,148

NOTES TO THE FINANCIAL STATEMENTS (Continued)

6 PAYMENTS FOR OPERATIONS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	5,523,936	9,812,416
Service Gratuity		
Administration Cost	3,050,785	1,719,983
Maintenance and Improvement	18,511,500	1,500,000
Local transport / travelling	3,304,037	1,145,900
Electricity and water	2,785,587	1,386,320
Medical		
Insurance Cost		
BOM Teachers	1,500,000	
Bank Charges		
Activity Expenses		34,500
Acquisition of Assets		
TOTAL	34,675,845	15,599,119

7 BOARDING AND SCHOOL FUND PAYMENTS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	19,615,706	1,081,328
Service Gratuity	1,748,744	
Maintenance & Improvements	9,904,728	430,930
Local transport / travelling	10,488,405	2,120,571
Electricity and water	8,178,954	2,745,755
Medical Expenses		
Seminar	238,750	
Administration costs	15,481,474	3,231,307
Expenses on Income Generating Activities	11,247,248	3,676,317
Fee on Boarding Equipment and Stores	81,255,557	22,081,873
Tender fees	23,000	
Activity Expenses	3,050,155	90,570
Medical Expenses		
Acquisition of Assets	14,074,845	5,563,640
TOTAL	175,307,566	41,022,291

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	2021-2022	2020-2021
	Kshs	Kshs
Tuition Account	5,299	54,914
Operations Account	37,835	2,927,963
School Fund Account/Boarding	(3,731,511)	42,713
Savings Account-1106088557-Gratuity	17,098	17,203
Savings Account-1108991262-PTA	24,452	19,452
Saving account-1106682807-Project	37,178	37,178
Infrastructural Account	6,904,866	93,261
Total	3,295,217	3,192,684

9 CASH IN HAND

Description	2021-2022	2020-2021
	Kshs	Kshs
Tuition Account		
Operation Account	136	1
Infrastructure account		
School Fund account	3,989	2,157
Total	4,125	2,158

10 SHORT TERM INVESTMENTS

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

11 ACCOUNTS RECEIVABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears	22,040,301	19,916,478
Other non-fees receivables		
PAYE	25,100	25,100.00
Rent arrears	374,100	-
Advance	-	2,000.00
Suspence a/c(Beryl Nabwile)	7,467,569	7,467,569
Total	29,907,070	27,411,147

Ageing of the fees/non fees arrears

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears for current year	5,860,860	3,241,529
Fees arrears for the previous year	241,529	4,157,375
Fees arrears for prior periods (over two years)	15,937,912	12,517,574
Total	22,040,301	19,916,478

12 ACCOUNTS PAYABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	14,475,114	27,454,090
Gratuity Reserve fund	683,228	683,228
Excess fees	616,033	20,000
Prepaid fees	4,829,743	5,335,532
Retention monies	-	-
Total	20,604,118	33,492,850

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors for current year	14,475,114	7,960,039
Trade creditors for the previous year	-	19,494,051
Trade creditors for prior periods (over two years)	-	-
Total	14,475,114	27,454,090

13 FUND BALANCE BROUGHT FORWARD

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank balances	3,192,684	1,130,359
Cash balances	2,158.00	-
Short Term Investments	-	-
Receivables	27,411,147	24,428,547
Payables	(33,492,850)	(34,186,582)
Total	(2,886,861)	(8,627,676)

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 Non-current Liabilities Summary

Description	2022-2021	2021-2020
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
Total	-	-

15 Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
Cattle		320,000	440,000
Pigs		1,445,000	1,433,000
Trees		2,500,000	1,500,000
Oranges		188,000	156,100
Bananas		112,000	32,000
Total		4,565,000	3,561,100

16 Borrowings

Description	2021-2022	2020-2021
	KShs	KShs
a) Borrowings		
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-

Other important disclosure notes

17 Stock/ Inventory

Description	2021-2022	2020-2021
	KShs	KShs
Stock/ inventory at beginning of the year	3,268,831	6,374,314
Stock/ inventory purchased during the year	75,082,987	43,849,053
Stock/ inventory issued during the year	(73,383,991)	(46,954,536)
Balance at end of the year	4,967,827	3,268,831

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: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1				
2				
3				
4				

Sign 

School Principal

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Description	As at 30/6/2022: Initial	Audit adjustments		As at 30/6/2022: Final
	Amounts per Financial Statements submitted for Audit	Audit adjustment amounts	Reference to the relevant <i>Tests of details</i> working paper(s)	Amounts Per Financial Statements after Audit
	KShs.	KShs.		KShs.
Construction of Buildings	0	0		0
Supply of Goods	12,476,314	0		12,476,314
Supply of Services	1,998,800	0		1,998,800
Total	14,475,114	0		14,475,114

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class,	Date purchased	Location	Historical Cost b/f (Kshs) 1st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2022
Land 1	1963-2013	LUGULU GIRLS	48,750,000	0	0	48,750,000
Buildings and structures	1963-2022	LUGULU GIRLS	389,000,000	31,483,534	0	420,483,534
Motor vehicles	1989-2014	LUGULU GIRLS	24,616,258	0	0	24,616,258
Office equipment, furniture and fittings	1963-2022	LUGULU GIRLS	59,104,300	4,050,000	0	63,154,300
ICT Equipment, and Other ICT Assets	1998-2022	LUGULU GIRLS	10,800,000	216,000	0	11,016,000
Tools and apparatus	1963-2022	LUGULU GIRLS	14,300,465	1,800,435	0	16,100,900
Textbooks	2012-2022	LUGULU GIRLS	33,504,550	255,000	0	33,759,550
Other Machinery and Equipment	1963-2022	LUGULU GIRLS	5,200,400	800,000	0	6,000,400
Heritage and cultural assets	2004-2022	LUGULU GIRLS	250,000	0	0	250,000
Intangible assets- soft ware	2008-2022	LUGULU GIRLS	380,000	0	0	380,000
Total			585,905,973	38,604,969		624,510,942