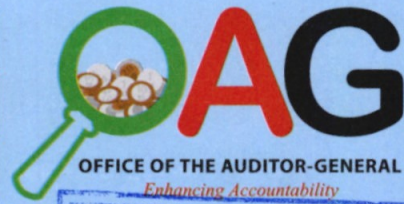


REPUBLIC OF KENYA



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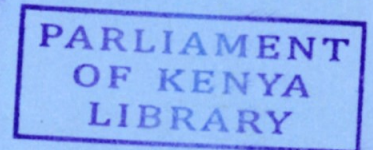
REPORT

OF

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 25 JUN 2026	DAY: Thu.
TABLED BY:	Hon. Owen Baya, MP Dep Leader Majority Party.
CLERK OF THE TABLE:	M. Chumo

THE AUDITOR-GENERAL

ON



CHRIST THE KING HIGH
SCHOOL CHEPTERIT

FOR THE YEAR ENDED
30 JUNE, 2022

NANDI COUNTY

CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

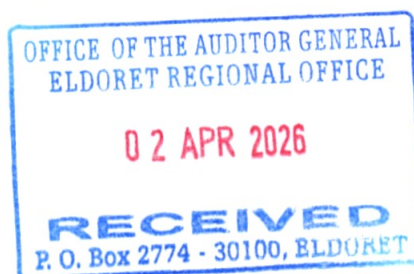


CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
PUBLIC SECONDARY SCHOOL

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)



CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
PUBLIC SECONDARY SCHOOL
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For the year ended 30th June 2022

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I. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

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

The school was registered in 14/03/2016 under registration number 29S00300044 and is currently categorized as a *Sub County* public school established, owned and operated by the Government.

The school is a mixed day and boarding school and had 321 students as at 30th June 2022. It has 8 streams and 18 teachers of which 3 teachers were 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	Mr. Michael Munai	Chairman	17/05/2019
2	Mr. Charles Wafula	Secretary- Principal	17/05/2019
3	FR. Leonard Toror	Member-sponsor	17/05/2019
4	Mr.Lazarus Birgen	Member-P.A chair	17/05/2019
5	Mrs. Bilhah Songok	Member	17/05/2019
6	Mr. Paul Tek	Member	17/05/2019
7	Mr. Willy Rotich	Member	17/05/2019
8	Ms. Jane Tenai	Member – Rep CEB	17/05/2019
9	SR. Marcellah Cherop	Member Rep Teachers	17/05/2019
10	Mr. Joseph Ngetich	3 Members - Sponsor	17/05/2019
11	Mr.Samuel Kurgat	Member - Community	17/05/2019
12	Ms. Irene Kalamai	MemberSpecial Needs	17/05/2019
13	Mr. Boreh Fredrick	Rep Students	17/05/2019

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board of Management includes:

- 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

Provide the names of the various committees of the Board established by the Board and the names of the committee members:

Ref:	Name of Committee	Names of Members	Designation	Number of meetings held after 23 rd Feb 2022 the year
1	Executive Committee			
		Mr.Machael Munai	Chairman	
		Mr.Charles Wafula	Secretary	
		Fr.Leonard Toror	Sponsor	
		Mr.Lazarus Birgen	Pa.Chairman	
		Ms Bilhah Songok	Member	
2	Audit Committee			
		Mr.Willy Rotich	Member	
		Ms.Bilhah Songok	Member	
		Ms.Janet Tenai	Member	
3	Finance,procurement and general purposes Committee			
		Mr.Paul Tek	Member	
		Mr.Willy Rotich	Member	
		Ms.Jane Tenai	Member	
4	Academic Committee			
		Mr.Boreh Fredrick	Senior Teacher	
		Sr .Marcellah Cherop	Member	
		Mr.Joseph Ngetich	Member	

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5	Development Committee			
		Fr.Leonard Toror		
		Ms.Bilhah Songok		
		Sr.MarcellaCherop		
6	Discipline and welfare Committee			
		Mr.Samue Kurgat		
		Ms.Irene Kalamai		
		Mr.David Kipkemboi		
7	Adhoc Committee (Flock disposal Committe)	Mr. Charles Wafula Mrs. Racheal Toroitich Mr. Fredrick Boreh Mr. Lazarus Birgen Ms. Nancy Rono	chairperson member member member secretary	

(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	Charles Wafula	351007
2	Deputy Principal	Rachael Rongoei	403364
3	School Bursar	Nancy Rono	26009351

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(e) Schools contacts

Post Office Box: 438-30300
Telephone: 0715999643
E-mail: chepteritchristtheking@gmail.com
Website:
Facebook:
Twitter:

(f) School Bankers

The following school operated 5 numbers of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: Tuition
Branch: Kcb Kapsabet
Account Number: 1102042021
2. Name of Bank: Operations
Branch: Kcb Kapsabet
Account Number: 1102042579
3. Name of Bank: Main Account
Branch: Kcb Kapsabet
Account Number: 1102038520
4. Name of Bank: Infrastructure
Branch: Kcb Kapsabet
Account Number: 1255092149
5. Name of Bank: Savings
Branch: Kcb Kapsabet
Account Number: 1167541359
6. MPESA Pay Bill No. 20437k attached to kcb bank account number 1102038520

(g) Independent Auditors

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

CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
PUBLIC SECONDARY SCHOOL
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II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

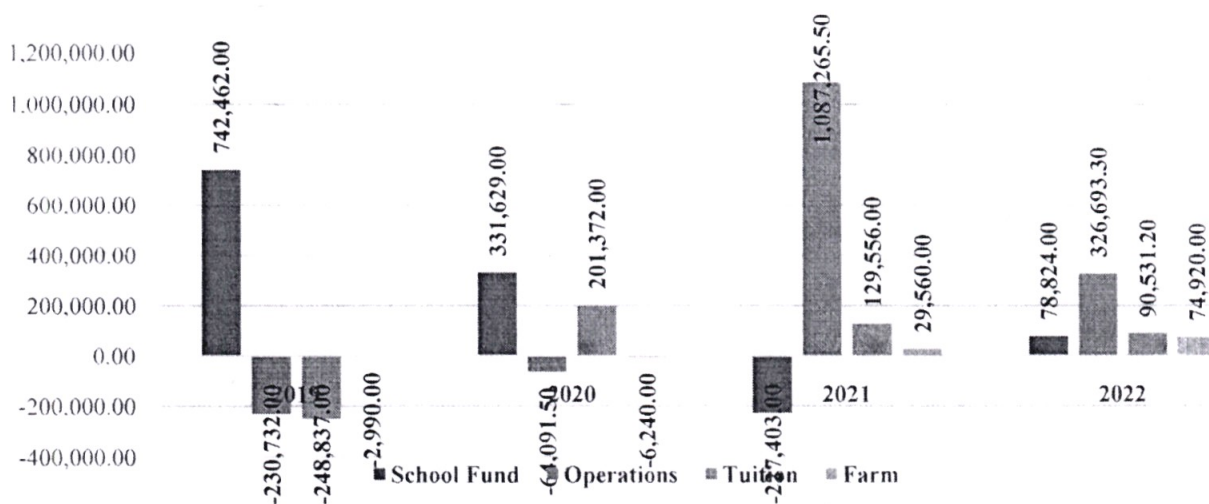
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) **Financial performance:**

Under this section, it reflects the actual financial performance trend for the period of last three years between 1st January 2019 to 30th June 2022 summarised as follows:

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
SNO	ACCOUNTS	2021-2022	2020-2021	2020	2019
			Kshs	Kshs	Kshs
1	School Fund Account	78,824	(227,403)	331,629	742,462
2	Operations Account	326,693.30	1,087,265.50	(64,091.50)	(230,732)
3	Tuition Account	90,531.20	129,556	201,372	(248,837)
4	Farm Account	74,920	29,560	(6,240)	(2,990)
	TOTAL	570,968.50	1,018,978.50	462,669.50	259,903
	Increase/Decrease	(448,010)	556,309	202,766.50	

Trend over the Last Three Years



The surplus for the year 2022 decreased by Kshs 448,010 from a surplus of Kshs 1,018,978.50 in the year 2021 which was attributed by non-usage of the infrastructure funds in the financial year 2021

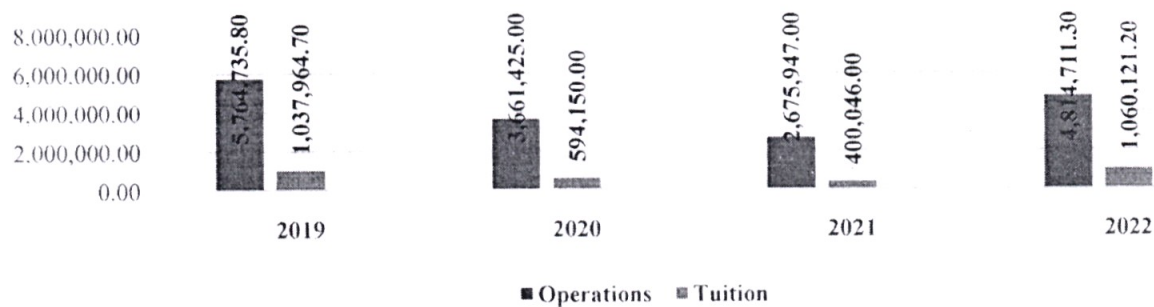
This resulted from late approval for the commencement of construction.

CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
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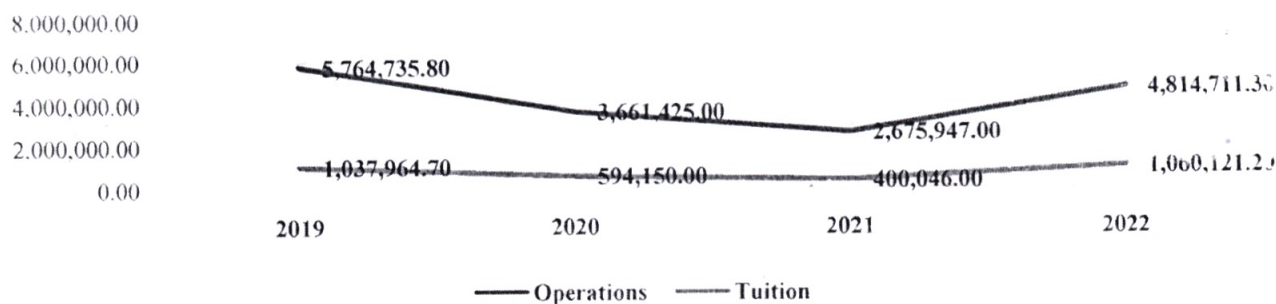
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
S/NO	ACCOUNTS	2021-2022	2020-2021	2020	2019
			KSHS	KSHS	KSHS
1	Operations Account	4,814,661.80	2,675,947	3,661,425	5,764,735.80
2	Tuition Account	1,060,121.20	400,046	594,150	1,037,964.70
	Total	5,874,832.50	3,075,993	4,255,575	6,802,700.50
	Increase/Decrease	2,798,839	(1,179,582)	(2,547,125.50)	1,172,560.50
	No of Students	320	320	321	318
	Ratio of Capitation per student	1:18358.85	1:9612.50	1:13257.25	1:21392.15

Trend over the Last Three Years



Trend over the Last Three Years



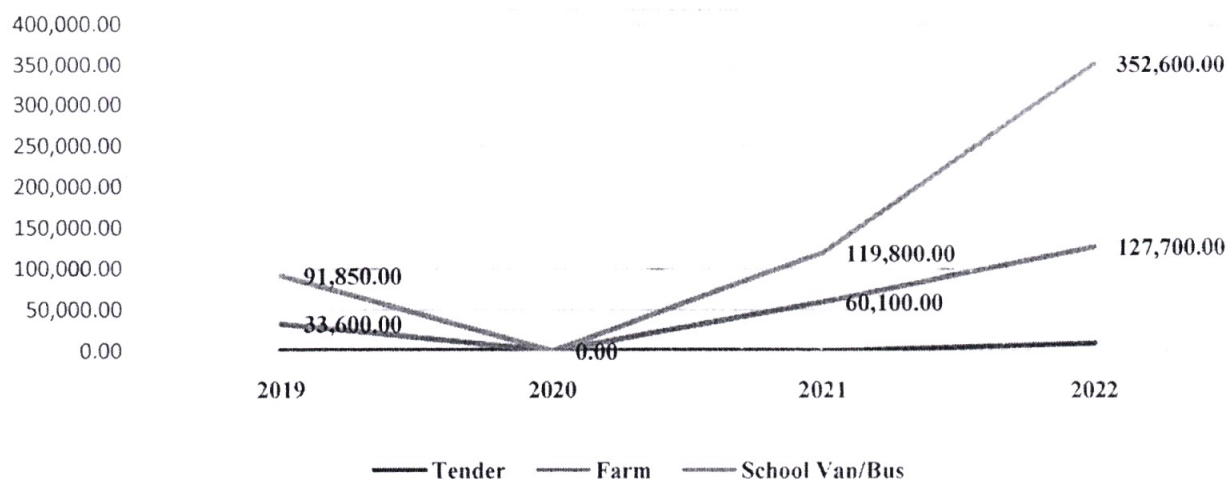
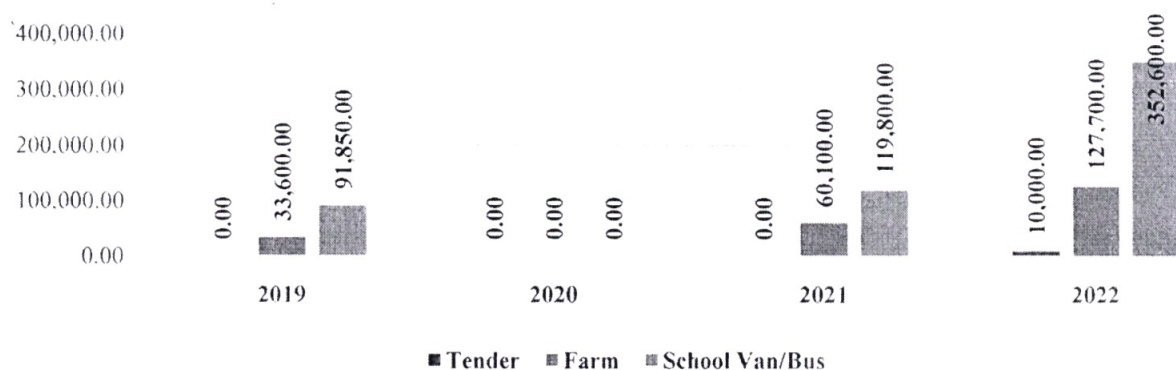
The total capitation for the financial year 2021-2022 was 5,874,832.50 compared to a total of 3,075,993 in the previous year, this was majorly because the period in 2020-2021 was six months whereas 2021-2022 was twelve months

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SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

OVERVIEW OF NET GROWTH OF OTHER INCOME(S)					
SNO	ACCOUNTS	2021-2022	2020-2021	2020	2019
			KSHS	KSHS	KSHS
1	Tender	10,000			
2	Farm	127,700	60,100	0.00	33,600
3	School Van/Bus	352,600	119,800	0.00	91,850
	Total	490,300	179,900	0.00	125,450
	Increase/Decrease	310,400	179,900	(125,450)	

Trend over the Last Three Years



Trend over the Last Three Years

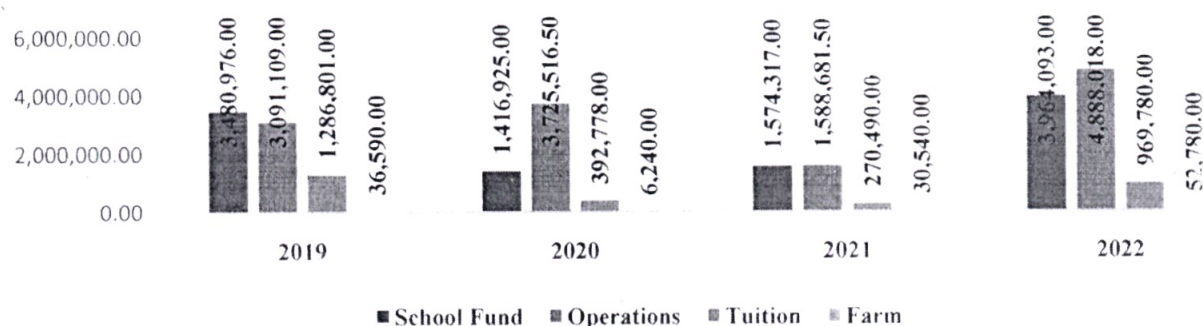
There was no income for the financial year 2020 due to covid-19 abrupt closure of schools. The net growth for the financial year 2022 was Kenya shillings 490,300 which was an increase of Kenya shillings 310,400 from net growth of Kenya shillings 179,900 in the year 2021.

CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
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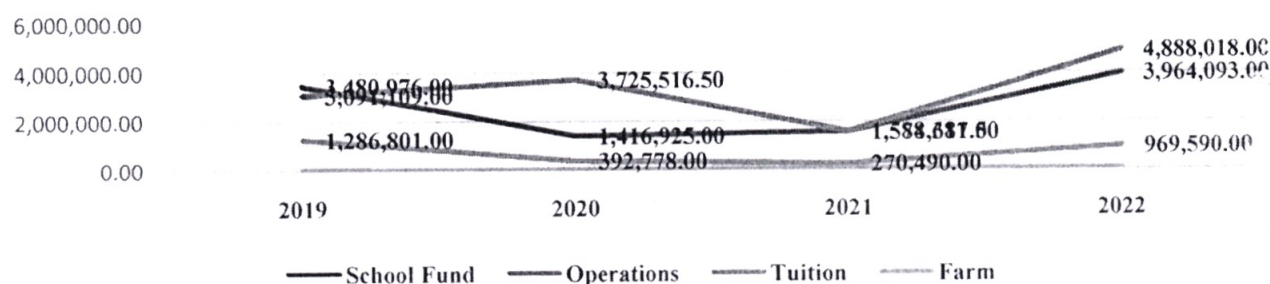
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	ACCOUNTS	2021-2022	2020-2021	2020	2019
			Kshs	Kshs	Kshs
1	School Fund Account	3,964,093	1,574,317	1,416,925	3,480,976
2	Operations Account	4,888,018	1,588,681.50	3,725,516.50	3,091,109
3	Tuition Account	969,590	270,490	392,778	1,286,801
5	Farm Account	52,780	30,540	6,240	36,590
	Total	9,874,481	3,464,028.50	5,541,459.50	7,895,476
	Increase/Decrease	6,410,452.50	(2,077,431)	(2,354,016.50)	

Trend over the Last Three Years



Trend over the Last Three Years

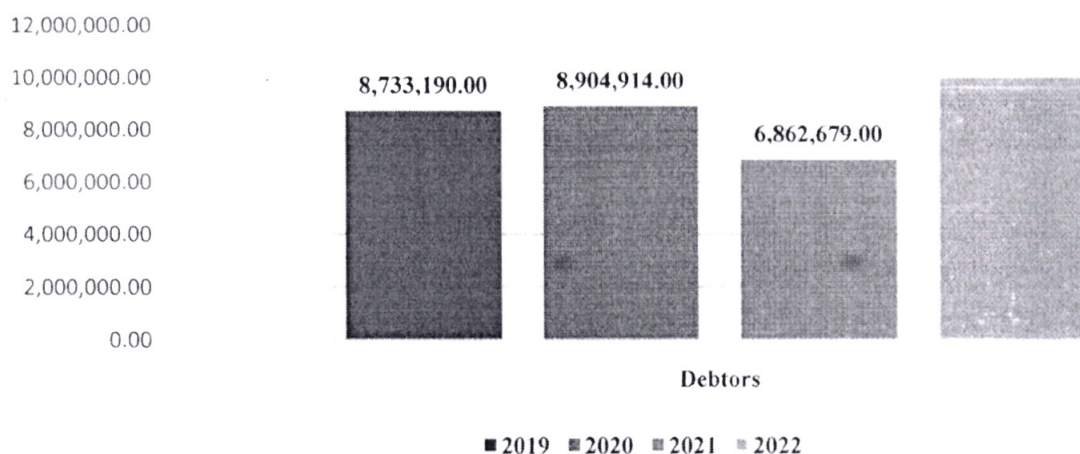


In the financial year 2022 shows an increase of growth in expenditure which has resulted from the previous year covering a period of 6 months, even though the financial year 2020 covers a period of 12 months a decrease has resulted from prolonged abrupt closure of the school due to Covid-19.

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

MOVEMENT OF DEBTORS OF THE SCHOOL					
SNO	ACCOUNTS	2021-2022	2021	2020	2019
1	School Fund Account		KSHS	KSHS	KSHS
a	Debtors	10,026,377	9,989,101	8,904,914	8,733,190
	Total	10,026,377	9,989,101	8,904,914	8,733,190
	Increase/Decrease	37,276	1,084,187	171,724	

Trend over the Last Three Years

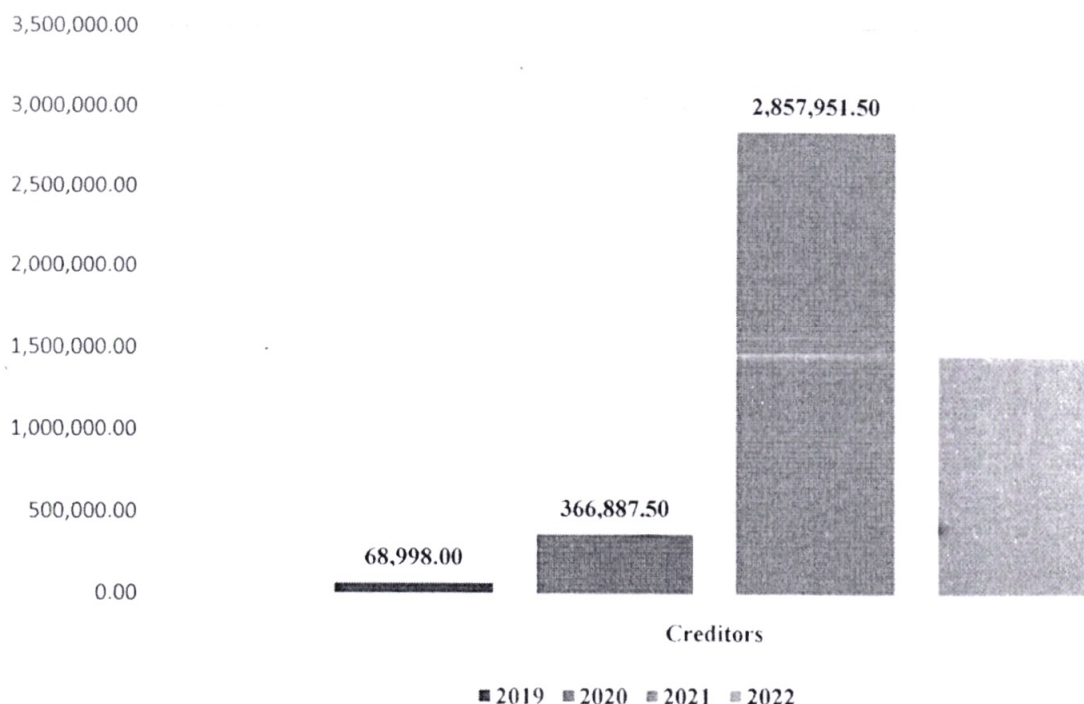


Total debtors as at 30th June 2022 increased by 37,276 to Kshs 10,026,377 compared to Kshs 9,989,101 as at the end of the financial year 2021.

MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	ACCOUNTS	2021-2022	2020-2021	2020	2019
1	School Fund Account	KSHS	KSHS	KSHS	KSHS
a	Creditors	1,464,510	2,857,951.50	366,887.50	68,998
	Total	1,464,510	2,857,951.50	366,887.50	68,998
	Increase/Decrease	1,393,441.50	(2,491,064)	297,889.50	

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

Trend Over the Last Three Years



Total creditors as at 30th June 2022 decreased by Kshs 1,393,441.50 compared to Kshs 2,857,951.50 as at the end of the financial year 2021. The main contributor to the increase in total creditors in 2021 was the on-going RMI construction.

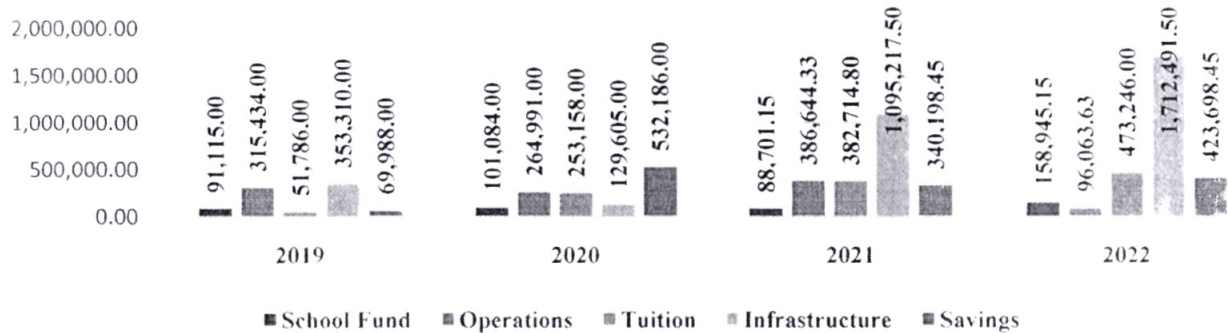
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

MOVEMENT OF CASH AND BANK BALANCES					
SNO	ACCOUNTS	2022	2021	2020	2019
		KSHS	KSHS	KSHS	KSHS
1	School Fund Account	158,945.15	88,701.15	101,084.00	42,403.00
2	Operations Account	96,063.63	386,644.33	264,991.00	18,051.00
3	Tuition Account	473,246	382,714.80	253,158.00	300,623.00
4	Infrastructure Account	1,712,491.50	1,095,217.50	129,605.00	-

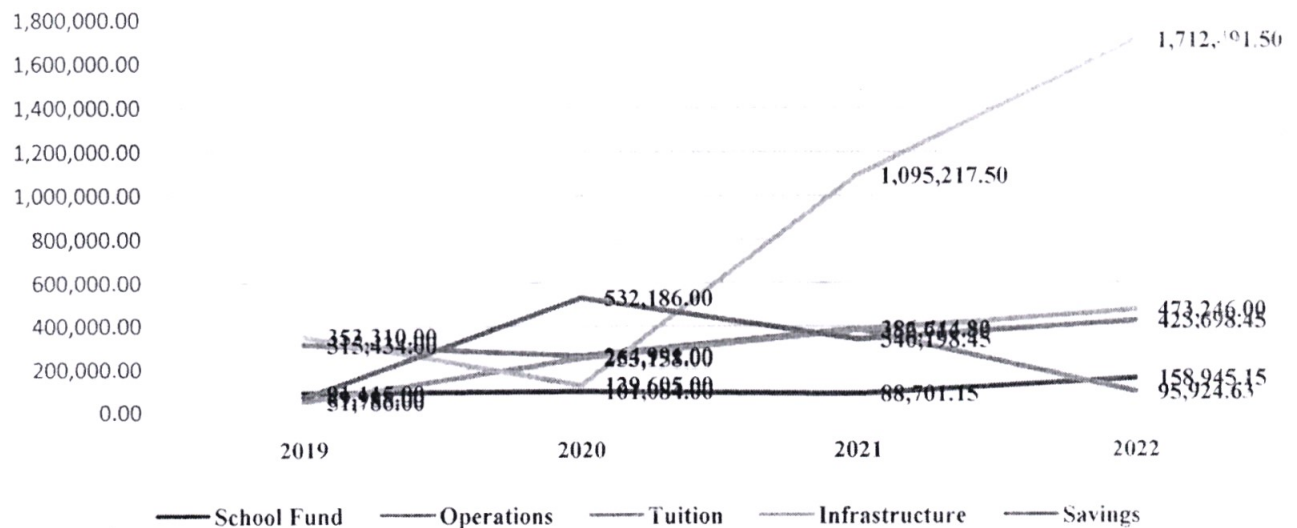
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5	Savings Account	423,698.45	340,198.45	532,186.00	217,386.00
	Total	2,864,444.73	2,293,476.23	1,281,024.00	578,463.00
	Increase/Decrease	570,968.50	1,012,452.23	570,968.50	

Trend over the Last Three Years



Trend over the Last Three Years



SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

b) Teacher Student ratio:

Between the month of July 2021 and June 2022, the status of the teaching staff is as follows:

There are 16 teachers posted by the Teachers Service Commission and 2 recruited by the Board of Management.

The teacher student ratio lies at 1: 20

CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
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c) Mean score in the year 2019, 2020 and 2021 KCSE:

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET
2022	86	2.4419	11	12.79%	5.00
2021	55	3.4181	22	40%	5.00
2020	70	2.4571	5	7.14%	4.50

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

d) Development projects carried out by the school:

Sno.	Project	Year	Status	Amount	Fund Source
1	Sanitation-Building of 8 door pit latrines and 3 door flush toilets	2021-2022	On-going	1,363,850	Maintainance and Improvement funds
2	Classrooms terrazo flooring	2020-2021	Completed	996,600	Maintainance and Improvement funds
3	Painting of internal and external wall of the institution	2019-2020	completed	1,430,000	Maintainance and Improvement funds

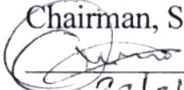
III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

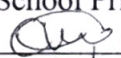
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant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

The Board of Management of *Christ the king high school-Chepterit* 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: Mr. Michael Munai
Designation: Chairman, School Board of Management
Sign: 
Date: 27/3/2026

Name: Mr. Charles Wafula
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 27/3/2026

Name: Ms. Nancy Rono
Designation: Bursar
Sign: 
Date: 27/3/2026

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 CHRIST THE KING HIGH SCHOOL CHEPTERIT FOR THE YEAR ENDED 30 JUNE, 2022 – NANDI COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Christ the King High School Chepterit set out on pages 17 to 38, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2022 and the statement of receipts and payments,

Report of the Auditor-General on Christ the King High School Chepterit for the year ended 30 June, 2022 - Nandi County

statement of cash flows, 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 Christ the King High School Chepterit at 30 June, 2022 and of its financial performance and its cash flows for the year ended 30 June, 2022, in accordance with International Public Sector Accounting Standards Cash Basis and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies of the Financial Statements

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

- (i) The statement of receipts and payments reflects capitation grants for operation amount of Kshs.4,814,711 while supporting schedule reflect an amount of Kshs.4,615,523 resulting in unreconciled variance of Kshs.199,188.
- (ii) The statement of financial assets and financial liabilities reflects bank balance of Kshs.2,846,158 as disclosed in Note 8 to the financial statements. However, bank accounts for operations and school fund account with balances of Kshs.95,909 and Kshs.140,813 differed from bank statement and certificate of bank balances of Kshs.237,199 and Kshs.183,708 respectively. The variances of Kshs.141,290 and Kshs.42,895 has not been reconciled.
- (iii) Annex 2 on summary of fixed assets was not disclosed in the financial statements.

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

2. Unsupported Accounts Receivables Balance

The statement of financial assets and liabilities reflects accounts receivables balance of Kshs.10,026,377 as disclosed in Note 11 to the financial statements. The balance is in respect of school fees arrears. However, the balance was not supported with a ledger and a detailed schedule of analysis. Further, policy on the impairment of long outstanding fees arrears were not provided for audit, casting doubt on recoverability of the accounts receivables balance.

In the circumstances, the accuracy and completeness of accounts receivable balance of Kshs.10,026,377 could not be confirmed.

3. Unsupported School Fund Income-Parents Contribution

The statement of receipts and payments reflects school fund income-parents contribution amount of Kshs.3,637,537 as disclosed in Note 3 to the financial statements. However, the amount was not supported by a ledger and a detailed schedule of analysis.

In the circumstances, the accuracy and completeness of school fund income and of Kshs.3,637,537 could not be confirmed.

4. Unsupported Accounts Payables Balance

The statement of assets and liabilities reflects payables balance of Kshs.2,895,227 as disclosed in Note 12 to the financial statements. However, the balance was not supported with supporting schedules and a detailed ageing analysis.

In the circumstances, the accuracy, existence and completeness of payables balance Kshs.2,895,227 could not be confirmed.

5. Unsupported Payments

The statement of receipts and payments reflects boarding and school fund payments of amount of Kshs.3,964,093 as disclosed in Notes 7 to the financial statements. However, payments amounting to Kshs.3,964,093 lacked support documents such as requisitions, local purchase orders, delivery notes, inspection reports and goods received notes

In the circumstances, the regularity, accuracy and completeness of the school fund payments amount of Kshs.3,964,093 could not be confirmed.

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

Key Audit Matter

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Information

The Management is responsible for the Other Information set out on page 2 to 15 which comprise of Key School Information and Management, Summary report of performance of the school, Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the School's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is

materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

The statement of receipts and payments reflects operations payments amount of Kshs.4,448,018 as disclosed in Note 6 to the financial statements. Included in the expenditure is an amount of Kshs.35,000 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs. 35,000 could not be confirmed.

2. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Ksh.4,814,711 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Ksh.1,750,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account within fifteen days of receipt for maintenance and improvement of the school's facilities. However, Further, an amount of Kshs.1,115,000 was transferred between twenty to sixty days of receipt. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

3. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 09 March, 2026 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, 2021 or The National Treasury Circular No 21/2016 of Compliance with Quarterly Reporting as outlined in the PFM Act, 2012 on preparation of the financial statements.

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

4. Failure to Prepare a School Improvement Plan

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

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

5. Lack of a Procurement Plan

The statement of receipts and payments reflects amounts of Kshs.9,992,669 and Kshs.9,421,701 in respect of total receipts and payments respectively. However, during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

Further, review of the School's procurement processes revealed that the school did not have an established procurement function managed by qualified procurement professional as required under Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020. Procurement activities were undertaken by individuals lacking the requisite qualifications.

In addition, management failed to maintain complete procurement records, including tender documents, tender advertisements, bid evaluation reports, correspondences with supplier, contract documents, payment certificates and contract performance monitoring reports. This was contrary to Section 68 of the Public Procurement and Asset Disposal Act, 2015 and limits audit trail and transparency.

In the circumstances, value for money on payments of Kshs.9,421,701 could not be confirmed.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Weaknesses in Management of Assets

Review of assets records revealed that the assets register maintained by the School was not updated as it lacked critical details such as value of asset, date of acquisition, additions and disposals during the year. Further, a number of assets at the school were also not tagged.

In the circumstances, the existence of effective measures for the management of assets could not be confirmed.

3. Weaknesses in Governance of the School

Review of the Audit Committee minutes revealed that during the year under review, the Committee convened only once as per the disclosures in the financial statement, contrary to Regulation 179(1) of the Public Finance Management (National Government) Regulations, 2015 which requires that an audit committee shall meet at least once every three months. Further, the meeting minutes were not availed for audit verification.

In the circumstances, the effectiveness of the Board to provide oversight and governance could not be confirmed.

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

Responsibilities of Management and those Charged with Governance

The 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 the 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, the Management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management is aware of the intention to cease operations.

The 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, the 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 School's financial reporting process, reviewing the effectiveness of how the Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.



FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

27 April, 2026

CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
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V. 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	1,060,121.20	400,046
Capitation grants for operations	2	4,814,711.30	2,675,947
School Fund Income- Parents' Contributions	3	3,637,537	1,346,914
School Fund Income- Other receipts	4	480,300	179,900
Proceeds from borrowings			
TOTAL RECEIPTS		9,992,669.50	4,602,807
PAYMENTS			
Payments for Tuition	5	969,590	270,490
Payments for operations	6	4,488,018	1,588,681.50
Boarding and school fund payments	7	3,964,093	1,574,317
TOTAL PAYMENTS		9,421,701	3,433,488.50
SURPLUS/DEFICIT		570,968.50	1,169,318.50

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

Sign: 

Name Mr. Michael Munai

Chair BOM

Date 27/03/2022

Sign 

Name Mr. Charles Wafula

School Principal/
Secretary to BOM

Date 27/03/2022

Sign 

Name Ms. Nancy Rono

Bursar/
Finance Officer

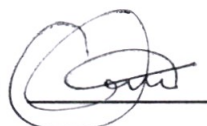
Date 27/03/2022

CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
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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	2,846,158.73	2,273,922.23
Cash Balances	9	18,286	19,554
Short term Investment	10		
Total Cash and cash equivalent		<u>2,864,444.73</u>	<u>2,293,476.23</u>
Accounts receivables	11	10,026,377	9,989,101
TOTAL FINANCIAL ASSETS		12,890,821.73	12,282,577.23
FINANCIAL LIABILITIES			
Accounts Payables	12	2,895,227.50	2,857,951.50
NET FINANCIAL ASSETS		9,995,594.23	9,424,625.73
REPRESENTED BY			
Accumulated Fund b/fwd	13	9,424,625.73	8,255,307.23
Surplus/Deficit for the year		570,968.50	1,169,318.50
NET FINANCIAL POSSITION		9,995,594.23	9,424,625.73

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

Sign: 

Name Mr. Michael Munai

Chair BOM

Date 27/3/26

Sign 

Name Mr. Charles Wafula

School Principal/
Secretary to BOM

Date 27/3/26

Sign 

Name Ms. Nancy Rono

Bursar/
Finance Officer

Date 27/3/26

CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
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VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2022

		2021-2022	2020-2021
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition	1	1,060,121.20	400,046
Capitation grants for operations	2	4,814,711.30	2,675,947
School fund income- Parents contributions/ fees	3	3,637,537	1,346,914
School fund income- other receipts	4	480,300	179,900
Total receipts		9,992,669.50	4,602,807
Payments			
Payments for Tuition	5	969,590	270,490
Payments for operations	6	4,488,018	1,588,681.50
Boarding and school fund payments	7	3,964,093	1,574,317
Total payments		9,421,701	3,433,488.50
Net cashflow from operating activities		570,968.50	1,169,318.50
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets			
Acquisition of Assets			
Proceeds from investments			
Purchase of investments			
Net cash flows from Investing Activities			
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash flow from financing activities			
NET INCREASE IN CASH AND CASH EQUIVALENTS		570,968.50	1,169,318.50
Cash and cash equivalent at BEGINNING of the year		2,293,476.23	1,124,157.73
Cash and cash equivalent at END of the year		2,864,444.73	2,293,476.23

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.

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VIII. CONSOLIDATED TRIAL BALANCE AS AT 30TH JUNE 2022

		2022	2021
		DR	CR
		Kshs	Kshs
Cash and Cash equivalents			
	Bank Balances	2,846,158.73	
	Cash Balances	18,286	
Payments			
	Payments for Tuition	969,590	
	Payments for Operations	4,488,018	
	Payments for School Fund	3,964,093	
Receipts			
	Capitation grants for tuition		1,060,121.20
	Capitation grants for operations		4,814,711.30
	School fund income-parents contributions		3,637,537
	Other receipts		480,700
Fund Balance b/f			2,293,476.23
TOTAL		12,286,145.73	12,286,145.73

Sign: 

Name Mr. Michael Munai

Chair BOM

Date 27/3/26

Sign 

Name Mr. Charles Wafula

School Principal/
Secretary to BOM

Date 27/3/26

Sign 

Name Ms. Nancy Rono

Bursar/
Finance Officer

Date 27/3/26

CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
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IX. 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						
Exercise books	518,400		518,400	342,880	175,520	66.14%
Laboratory equipment	250,000		250,000	184,000	66,000	73.6%
Internal exams	91,260		91,260	144,000	-52,740	157.79%
Teaching / learning materials	582,163		582,163	389,241.20	192,921.8	66.86%
Chalks						
Exams and assessment						
Teachers guides						
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	1,224,000		1,224,000	1,327,000	-103,000	108.42%
Repairs and maintenance	1,345,000		1,345,000	1,790,500	-445,500	133.12%
Local transport / travelling	310,091		310,091	347,861.30	-37,770.3	112.18%
Electricity and water	400,000		400,000	536,300	-136,300	134.08%
Medical						
Administration costs	678,360		678,360	572,334	106,026	84.37%
Activity						
Gratuity						

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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
SMASSE						
(3) FEES CHARGED ON PARENTS						
Personnel emoluments						
Repairs and maintenance						
Local transport / travelling						
Electricity and water						
Medical						
Administration costs				10,000	10,000	
Activity						
SMASSE						
Fee on Boarding Equipment and Stores	2,845,000		2,845,000	3,318,122	-473,122	116.63%
OTHER INCOME						
Rent income						
Income from farming activities	118,676		118,676	127,700	-9,024	107.60%
Insurance compensation						
Income from Posho mill						
Income from Bus Hire	350,000		350,000	352,600	-2,600	100.74%
Fee for hire of ground and equipment						
Interest income						
Income from any other investment						
TOTAL INCOME	8,712,950		8,712,950	9,442,538.50	729,588.50	
(1) EXPENDITURE FOR TUITION						

CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
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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
Textbooks and reference materials						
Exercise books						
Laboratory equipment	250,000		250,000	128,790	121,210	51.52%
Internal exams	199,635		199,635	232,000	-32,365	116.21%
Teaching / learning materials	582,163		582,163	607,480	-25,317	104.35%
Chalks						
Exams and assessment						
Teachers guides						
Bank Charges				1,320	1,320	
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	1,224,000		1,224,000	1,097,745	126,255	89.69%
Repairs, maintenance & improvements	1,345,200		1,345,200	1,315,550	29,650	97.80%
Local transport / travelling	310,091		310,091	267,140	42,951	86.15%
Electricity, water and conservancy	400,000		400,000	340,302	59,698	85.08%
Medical						
Administration costs	678,360		678,360	537,945	140,415	79.30%
Activity Expenses				70,350		
Bank charges				4,396		
Tuition						
Boarding Equipment and Stores						
(3) EXPENDITURE FOR SCHOOL FUND						

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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
Personnel emoluments	366,000		366,000	392,060	-26,060	107.12%
Repairs, maintenance and improvements						
Local transport / travelling						
Electricity, water and conservancy						
Medical Expenses						
Administration costs						
Activity						
Gratuity						
Lunch programme	2,845,000		2,845,400	2,098,820	746,580	73.76%
Boarding Equipment and Stores						
Expenditure for Income Generating Activity	468,676		468,676	480,803	-12,127	102.59%
Insurance costs						
Other expenses on investments						
Rent Expenses						
Bank Charges						
Loan Interest Repayment						
Loan Principal Repayment						
Acquisition of Assets						
TOTALS	8,669,125		8,669,125	7,574,701	1,169,570	

X. 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

CHRIST THE KING SECONDARY SCHOOL-CHEPTERIT
PUBLIC SECONDARY SCHOOL
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XI. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2021-2022	2020-2021
	Kshs	Kshs
Textbooks and reference materials		
Exercise books	342,880	185,000
Laboratory equipment	184,000	140,887.50
Teaching / learning materials	389,241.20	74,158.50
Internal exams	144,000	
Exams and assessment		
Tuition Grants		
Teachers guides		
Total	1,060,121.20	400,046

2 CAPITATION GRANT FOR OPERATIONS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	1,327,000	838,400
Repairs and maintenance	1,790,500	1,142,500
Local transport / travelling	347,861.30	152,200
Electricity and water	536,300	276,000
Medical		
Administration costs	572,334	266,765
Statutory (N.H.I.F, N.S.S.F , WELFARE)	240,716	
Total	4,814,711.30	2,675,947

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments		930
Repairs and maintenance		345
Local transport / travelling		1,695
Electricity and water		2,301
Arrears paid	278,574	16,592
Pre paid fee	8,841	1,971
Boarding equipment stores	3,318,122	1,289,610
Administration costs	10,000	30,500
Activity	12,000	
Tender	10,000	
Total	3,637,537	1,346,974

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Fee on Boarding Equipment and Stores		
Rent income		
Income from farming activities	127,700	60,100
Insurance compensation		
Income from Posho mill		
Income from Bus Hire	352,600	119,900
Fee for hire of ground and equipment		
Income from grants and donations*		
Interest income		
Dividends income		
Total	480,300	179,900

(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 and reference materials		
Exercise books		
Laboratory equipment	128,790	52,550
Internal exams	232,000	45,000
Teaching / learning materials	602,480	172,580
Personal emoluments	5,000	
Exams and assessment		
Teachers guides		
Bank Charges	1,320	360
Total	969,590	270,490

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

6 PAYMENTS FOR OPERATIONS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	1,097,745	487,944
Service Gratuity	118,524	
Administration Cost	537,945	221,012
Repairs and maintenance & improvements	1,315,550	172,887.50
Local transport / travelling	267,140	76,210
Electricity and water	340,302	212,323
Farming	2,400	
Activity Expenses	70,350	
N.S.S.F	168,158	73,020
N.H.I.F	58,900	21,400
Welfare	24,400	11,600
Fuel	22,000	50,531
Advance		30,000
B.E.S	6,500	12,200
Motor services	2,450	5,900
P.A.Y.E	10,200	200
Tuition	8,880	8,764
Insurance Cost	424,178	200,000
Bank Charges	4,396	3,190
Licences	8,000	1,500
TOTAL	4,488,018	1,588,681.50

7 BOARDING AND SCHOOL FUND PAYMENTS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	392,060	123,000
Service Gratuity		
Repairs and maintenance & Improvements	170,855	35,300
Local transport / travelling	206,350	29,180
Electricity and water	5,300	36,050
Medical Expenses		9,480
Administration costs	560,505	70,148
Bank Charges	5,900	7,642
Expenses on Income Generating Activities	501,403	53,740
Lunch Programme	2,098,820	1,203,004
Tuition	4,800	2,915
Pre-paid fee	17,900	
Loan Principal repayment		
Advance		3,558

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P.A.Y.E	200	300
Loan Interest repayment		
TOTAL	3,964,093	1,574,317

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2021-2022 Kshs	2020-2021 Kshs
Tuition Account		473,246.00	382,714.89
Operations Account		95,909.63	367,090.33
School Fund Account/Boarding		140,813.15	88,761.15
Savings Account		423,698.45	340,198.45
Parent Association Development Account			
Income generating activities Account			
Infrastructural Account		1,712,491.50	1,095,217.70
Total		2,846,158.73	2,273,922.52

9 CASH IN HAND

Description	2021-2022 Kshs	2020-2021 Kshs
Tuition Account		
Operation Account	154	19,554
School Fund account	18,132	
Total	18,286	19,554

10 SHORT TERM INVESTMENTS

Description	2021-2022 Kshs	2020-2021 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	10,026,377	9,989,101
Other non-fees receivables		
Salary advances		
Imprest		
Total	10,026,377	9,989,101

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears for current year	315,850	1,100,779
Fees arrears for the previous year	1,100,779	564,961
Fees arrears for prior periods (over two years)	8,888,322	8,339,953
<u>Fees Arrears paid</u>	<u>(278,574)</u>	<u>(16,592)</u>
Total	10,026,377	9,989,101

12 ACCOUNTS PAYABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	1,464,509.50	1,434,133.50
Prepaid fees	8,841	1941
Retention monies	1,421,877	1,421,877
Total	2,895,227.50	2,857,951.50

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors for current year	1,464,510	1,334,746
Trade creditors for the previous year	1,334,746	358,325.50
Trade creditors for prior periods (over two years)	99,387.50	0
Paid creditors	(1,434,134)	(258,938)
Total	1,464,509.50	1,434,133.50

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13 FUND BALANCE BROUGHT FORWARD

Description	2021-2022	2020-2021
	Kshs	
Bank balances	2,846,158.73	2,273,912.23
Cash balances	18,286	19,554.00
Short Term Investments		
Receivables	10,026,377	9,989,101
Payables	2,895,227.50	2,857,951.50
Total	9,995,594.23	9,424,625.73

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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 notes outlined below are disclosure notes in relation to the school's non-financial assets and liabilities.

14 Non-current Liabilities Summary

Description	2020-2021 Kshs	2019-2020 Kshs
Bank loan(s)		
Outstanding Leases		
Hire purchase		
Gratuity and leave provision		
Total		

15 Biological assets

Description	Numbers	2021-2022 Kshs	2020-2021 Kshs
Cattle	4		160,000
Goats			
Trees	392		313,000
Coffee or tea plantation			
Poultry			
Total			473,000

16 Borrowings

Description	2021-2022 KShs	2020-2021 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 KShs	2020-2021 KShs
b) Borrowings		
Stock/ inventory at beginning of the year		
Stock/ inventory purchased during the year		
Stock/ inventory issued during the year		
Balance at end of the year		

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.

[illegible]

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ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2021	Outstanding Balance 2021-6	Comments
	a	b	c	d = a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction of buildings						
1. Constriction of pit latrines and toilets	1,363,850	14-06-2022			1,363,850	
2.						
3.						
Sub-Total						
Supply of goods						
4. Supply of meat	29,250	30-06-2022			29,250	
5. Supply of onions and tomatoes	5,200	30-06-2022			5,200	
6. Supply agrovet supplies	2,820	30-06-2022			2,820	
7. Supply of Vegetables	5,400	30-06-2022			5,400	
8. Supply of Bread	8,040	28-06-2022			8,040	
9. Supply of petroleum products	32,620	30-06-2022			36,620	
10. Supply of milk	15,400	30-06-2022			15,400	
Sub-Total	98,730					
Supply of services						
11. Grinding of maize	1,930				1,930	
Sub-Total	1,930					
Grand Total	1,464,510					

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ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2022
Land 1	CHURCH SPONSER	CHEPTERIT				
Land 2	1976	CHEPTERIT				
Buildings and structures						
Motor vehicles						
Office equipment, furniture and fittings						
ICT Equipment, and Other ICT Assets						
Tools and apparatus						
Textbooks						
Other Machinery and Equipment						
Heritage and cultural assets						
Intangible assets- soft ware						
Total						