

REPUBLIC OF KENYA



Enhancing Accountability

REPORT

PARLIAMENT
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OF


THE AUDITOR-GENERAL

ON

UTUMISHI BOYS ACADEMY

**FOR THE YEAR ENDED
30 JUNE, 2023**

NAKURU COUNTY

 THE NATIONAL ASSEMBLY PAPERS LAID	
12 MAR 2025	
DAY WEDNESDAY	
TABLED BY:	DEPUTY MAJORITY WHIP (HON. NAOMI WAGI-MP)
CLERK-AT-THE-TABLE:	J. LEMERIE

OFFICE OF THE COMPTROLLER AND CHIEF ACCOUNTANT
P. O. Box 20014 - Dar es Salaam, Tanzania
TEL: 255 22 277927

27 AUG 2024

30th June 2023.



UTUMISHI BOYS' ACADEMY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023

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

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UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

Table of Contents	Page
1. Acronyms and Glossary of Terms	ii
2. Key School Information and Management	iii
3. Summary Report of Performance of The School	viii
4. Statement of School Management Responsibility	xiv
5. Report Of The Independent Auditors (<i>To be attached</i>)	xv
6. Statement Of Receipts and Payments For the Year Ended 30 th June 2023	1
7. Statement of Assets and Liabilities As At 30 th June 2023	2
8. Statement of Cash Flows for the Year Ended 30 th June 2023	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2023	4
10. Significant Accounting Policies	8
11. Notes To The Financial Statements	10
12. Annexes	21

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

1. Acronyms and Glossary of Terms

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	

2. Key School Information and Management

(a) Background information

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

The school was registered in 02/2017 under registration number 32S30000104 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 1404 number of students as at 30th June 2023. It has 29 streams and 50 teachers of which 17 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	MS. MIRIAM N. MULI	Chairman	23/5/2022
2	DR. MAINA S. GITONGA	Secretary - Principal	23/5/2022
3	MR. ALBERT MASESE	Member	23/5/2022
4	MR. CHARLES OWINO	Member	23/5/2022
5	MRS. RACHAEL M. WAMUTTE	Member	23/5/2022
6	MR. ELIJAH N. MBITI	Member	23/5/2022
7	MS. NANCY SANG	Member	23/5/2022
8	MS. ANN NYOKABI KANGARA	Member – Rep CEB	23/5/2022
9	MS. WAMAITHA KIMANI	Member Rep Teachers	23/5/2022
10	MS. MIRIAM N. MULI DR. MESHACK M. MUTUNGI, PHD, MBS MS. RACHEL M. MUNGE	3 Members - Sponsor	23/5/2022
11	MR. BEN OMWANDHO	Member - Community	23/5/2022
12	MR. JOSEPH KANYIRI	Member Special Needs	23/5/2022
13	LEVY KIPROTICH	Rep Students	23/5/2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. MADAM MIRIAM N. MULI 2. RICHARD NGATIA 3. MAINA S. GITONGA 4. EVANS AYAO 5. RACHAEL WAMUTTE 6. JOSEPH KANYIRI	CHAIRPERSON INTERIM CHAIR SECRETARY MEMBER MEMBER MEMBER	1 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2
2	Audit Committee	1. JOSEPH KANYIRI 2. ANN NYOKABI 3. MR. ELIJAH MBITI 4. MR. EVANS AYAO	CHAIRPERSON SECRETARY MEMBER MEMBER	1 out of 1 1 out of 1 1 out of 1 1 out of 1
3	Finance, procurement and general purposes Committee	1. MR. RICHARD NGATIA 2. DR. MUSYOKI MUTUNGI, PH.D., MBS 3. MR. BEN OMWANDHO 4. DR. MAINA S. GITONGA	CHAIRPERSON MEMBER MEMBER SECRETARY	1 out of 1 1 out of 1 1 out of 1 1 out of 1
4	Academic Committee	1. DR. MUSYOKI MUTUNGI, PH.D., MBS 2. MS. RACHAEL WAMUTTE 3. MS. RACHAEL MUNGE 4. MS. WAMAITHA KIMANI	CHAIRPERSON MEMBER MEMBER SECRETARY	3 out of 3 3 out of 3 3 out of 3 3 out of 3
5	Development Committee	1. MR. RICHARD NGATIA 2. DR. MUSYOKI MUTUNGI, PH.D., MBS 3. MR. BEN OMWANDHO 4. MR. MAINA S. GITONGA	CHAIRPERSON MEMBER MEMBER SECRETARY	1 out of 1 1 out of 1 1 out of 1 1 out of 1
6	Discipline and welfare Committee	1. MR. EVANS AYAO 2. MS. NANCY SANG 3. MS. WAMAITHA KIMANI	CHAIRMAN MEMBER MEMBER	3 out of 3 3 out of 3 3 out of 3

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

		4. MS. EDITH NGIGI 5. MR. CHARLES OWINO 6. MR. SAMSON WAINAINA (DEPUTY PRINCIPAL)	MEMBER MEMBER SECRETARY	3 out of 3 3 out of 3 3 out of 3
7	Adhoc Committee (if any during the year)	1. MR. RICHARD NGATIA 2. MR. BEN OMWANDHO 3. MR. JOSEPH KANYIRI 4. MS. RACHAEL MUNGE 5. DR. MAINA S. GITONGA	CHAIRPERSON MEMBER MEMBER MEMBER SECRETARY	1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

(d) School operation Management

For the financial year ended 30th June 2023 the school day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	DR.SAMUEL GITONGA MAINA	TSC No.313205
2	Deputy Principal	MR SAMSON WAINAINA	TSC No. 465219
3	School Bursar	MRS PHYLLIS KITHINJI	ICPAK No. N/A

(e) Schools contacts

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

(f) School Bankers

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

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

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

(g) Independent Auditors

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

3. Summary Report of Performance of The School

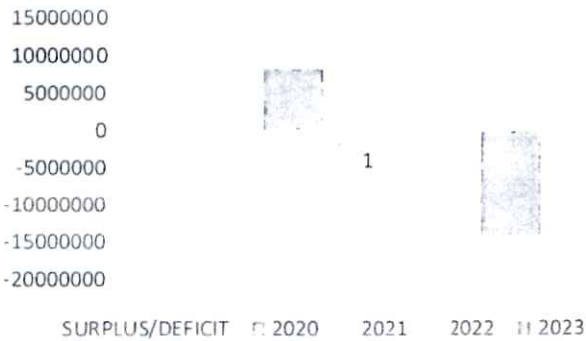
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

a) Financial performance:

SURPLUS/DEFICIT

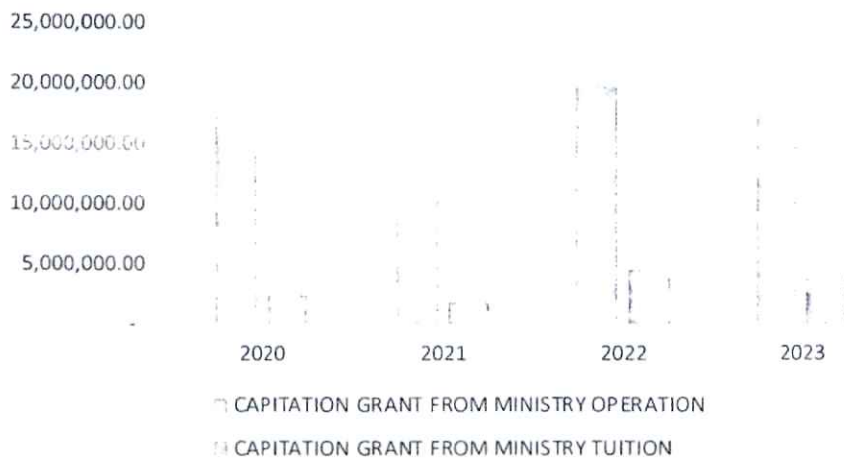
2020	8,065,437.00
2021	(3,263,708.00)
2022	8,874,833.00
2023	(14,036,135.00)



CAPITATION GRANT FROM MINISTRY

	OPERATION	TUITION
2020	17,118,576.00	2,347,650.00
2021	10,845,720.04	1,692,862.00
2022	19,575,909.40	4,418,187.60
2023	17,202,827.72	3,746,926.76

CAPITATION GRANT FROM MINISTRY



UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

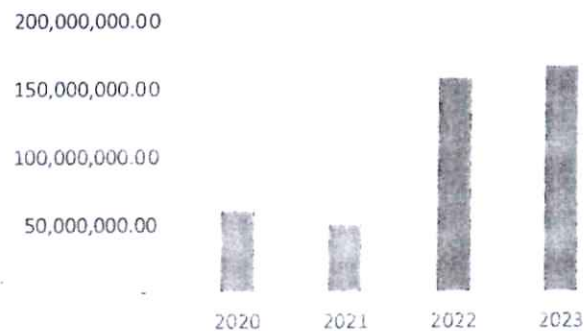
RATIO OF CAPITATION GRANT PER STUDENT			
YEAR	GRANT	NO OF STUDENTS	
2020	19,466,226.00	1300	14974.0
2021	12,538,582.04	1337	9378.1
2022	23,994,097.00	1337	17946.2
2023	20,948,854.47	1363	15369.7

OVERVIEW OF GROWTH OF OTHER INCOME

GROWTH OF OTHER INCOME

YEAR	INCOME
2020	60,104,990.09
2021	50,221,440.00
2022	156,726,144.00
2023	165,643,145.00

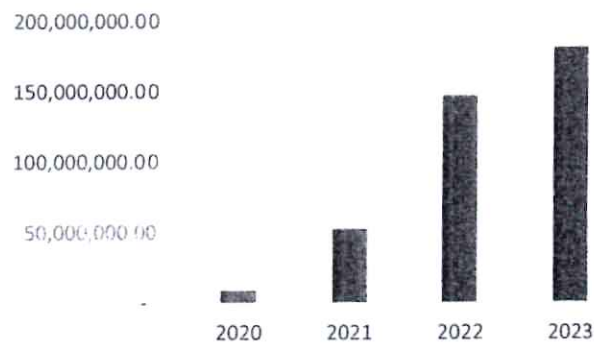
GROWTH OF OTHER INCOME
INCOME



GROWTH IN EXPENDITURE

YEAR	EXPENDITURE
2020	7,770,752.65
2021	52,645,073.00
2022	146,484,765.00
2023	180,661,742.00

GROWTH IN EXPENDITURE
EXPENDITURE



UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

YEAR	DEBTORS	CREDITORS
2020	8,322,000.74	7,969,923.00
2021	10,920,279.74	15,337,123.00
2022	15,530,615.00	14,996,453.00
2023	16,829,760.00	30,540,335.00

MOVEMENT OF DEBTORS AND CREDITORS



YEAR	BANK	CASH
2020	1,717,561.00	132,963.59
2021	(1,474,953.00)	61,791.40
2022	7,432,512.42	29,159.00
2023	5,356,692.69	53,888.00

CASH AND BANK BALANCES



UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

b) Teacher Student ratio:

Year	No. of students	Teachers	Ratio
30-06-2023	1434	67	21.403

c) Mean score in the 2020-2022 KCSE:

UTUMISHI ACADEMY					
YEAR	MEAN SCORE	CANDIDATURE	QUALIFIED TO UNIVERSITY	TARGET	REMARKS
2022	7.89	311	243	11.4	NOT ATTAINED
2021	8.27	334	284	10.6	NOT ATTAINED
2020	8.53	300	273	10.4	NOT ATTAINED

d) Number of Candidates in the 2020-2022 KCSE:

UTUMISHI ACADEMY	
YEAR	CANDIDATURE
2022	311
2021	334
2020	300

e) Capacity of the school:

NO. OF STUDENTS	1434
DINNING HALLS	2
DORMITORIES	6
STAFF TOILETS	18
STUDENTS TOILETS	83
LABORATORIES	5
CLASSROOMS	29
TECHNICAL ROOMS	5
WORKSHOPS	4
LIBRARY	1
KITCHEN	1
COMPUTER LAB	1
DEPARTMENTAL OFFICES	16
ADMINISTRATIVE OFFICES	5

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

STORES	4
BAKERY	1
GARAGE	1
SLAUGHTER HOUSE	1
GUARDROOMS	2

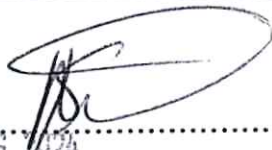
UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
2 CLASSES	SCHOOL (MAINTENANCE AND IMPROVEMENT FUND)	PENDING BILL SHS.2,750,250.00	3,950,520.00	1,200,000	COMPLETE
TECHNICAL AND CREATIVE ARTS OFFICE	SCHOOL (MAINTENANCE AND IMPROVEMENT FUND)	PENDING BILL SHS.796,810.00	796,810.00	0.00	COMPLETE
CBC 2 NO. WORKSHOPS	M.O.E & SCHOOL	PAID IN FULL	3,551,700.00	3,551,700	COMPLETE

.....
24 AUG 2024
School Principal



Dr MAMWA S. LITONDA

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

4. Statement of School Management Responsibility

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board (PSASB) of Kenya from time to time.

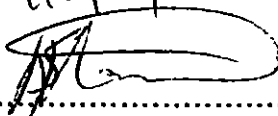
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of UTUMISHI BOYS' ACADEMY accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

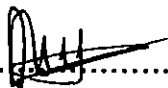
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2023, and of the school's financial position as at that date.



.....
Name: MS. MIRIAM NGINA MULI, S/AIG
Designation: Chairman, School Board of Management
Date: 24/8/24



.....
Name: DR. SAMUEL GITONGA MAINA
Designation: School Principal & Secretary to Board of Management
Date: 24/8/24



.....
Name: MRS PHYLLIS KITHINJI
Designation: Bursar/ Finance Officer
Date: 24/8/24

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON UTUMISHI BOYS ACADEMY FOR THE YEAR ENDED 30 JUNE, 2023 - NAKURU COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Utumishi Boys Academy - Nakuru County set out on pages 1 to 20, which comprise of the statement of assets and

liabilities as at 30 June, 2023, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion Section of my report, the financial statements present fairly, in all material respects, the financial position of Utumishi Boys Academy - Nakuru County as at 30 June, 2023, 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 Qualified Opinion

Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.16,829,759 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.9,615,875 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.9,615,875 could not be confirmed.

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

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2023.

Key Audit Matters

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Unconfirmed Student Enrollment Data

The statement of receipts and payments and as shown in Note 2 to the financial statement reflects Kshs.11,020,928 on capitation grants for operations. Review of documents provided for audit and examination of the NEMIS system revealed that the School had enrolled one thousand, four hundred and twenty-six (1,426) students as of April, 2023 which differed with the records held at the School that indicated that there were one thousand, four hundred and thirty-four (1,434) students resulting to unreconciled variance of eight (8) students. No explanation was provided for the failure to enroll students in NEMIS which resulted to underfunding by Kshs.33,200 by the Ministry of Education. This was contrary to Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires that all learners to be registered in NEMIS and the principals to ensure the records are accurate.

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

2. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 11 March 2024, instead of the statutory deadline of 30 September, 2023. This was contrary to Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

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

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

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed, except for the 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. Board Meetings and Board Committees not Held as Required

During the year under review, the Board of Management had thirteen (13) members who were part of six board committees constituted by the Board. During the year, the Board held twelve (12) committees' meetings with the Finance, Procurement and General Purpose while the Audit Committee and Development Committees held one meeting which was less than the stipulated threshold of a minimum of three (3) committee meetings per year.

In the circumstances, the effectiveness of internal control on the functions of the Board's Committees could not be confirmed.

2. 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 is 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 those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and overall governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

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

occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

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

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

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



FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

23 September, 2024

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

6. Statement Of Receipts and Payments For the Year Ended 30th June 2023

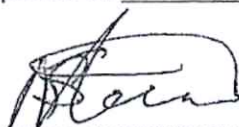
Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
Receipts			
Government grants for tuition	1	3,745,927	4,418,188
Government grants for opera	2	11,020,928	12,561,409
Government Grants for infras	3	6,182,000	7,014,500
School fund income- parents'	4(a)	147,109,871	146,775,448
Miscellaneous incomes	5	18,533,274	9,950,696
Total Receipts		186,592,000	180,720,241
Payments			
Tuition	6	3,856,597	4,304,467
Operations	7	10,769,002	13,109,313
Infrastructure	8	5,340,795	7,946,863
Boarding and school fund	9(a)	180,661,742	146,484,765
Total Payments		200,628,135	171,845,408
Surplus/Deficit		(14,036,135)	8,874,833

The school financial statements were approved on _____ 2023 and signed by:


.....
Name: MS. MIRIAM
NGINA MULI, S/AIG

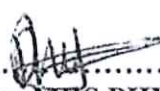
Chair BOM

Date: 24/08/2024


.....
Name: DR. SAMUEL
GITONGA MAINA
School Principal/ Secretary to
BOM

Date:

24 AUG 2023


.....
Name: MRS PHYLLIS
KITHINJI

Bursar/ Finance Officer

Date: 24/8/2024

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

7. Statement of Assets and Liabilities For the Year Ended 30th June 2023

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	5,356,693	7,432,512
Cash balances	11	53,888	29,159
Short term investments	12	-	-
Total cash and cash equivalent		5,410,581	7,461,671
Account's receivables	13	16,829,759	195,156
Total financial assets		22,240,340	7,656,827
Financial liabilities			
Accounts payables	14	30,540,335	1,920,687
Net financial assets		(8,299,995)	5,736,140
Represented by			
Accumulated fund b/fwd	15	5,736,140	(3,138,693)
Surplus/deficit for the year		(14,036,135)	8,874,833
Net financial position		(8,299,995)	5,736,140

The school's financial statements were approved on _____ 2023 and signed by:

Name: MS. MIRIAM
NGINA MULI, S/AIG

Chair BOM

Date: 24/08/2024

Name: DR. SAMUEL
GITONGA MAINA
School Principal/ Secretary to
BOM

Date:

Name: MRS PHYLLIS
KITHINJI

Bursar/ Finance Officer

Date: 24/08/2024


UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

8. Statement of Cash Flows for the Year Ended 30th June 2023

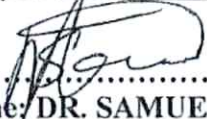
Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	3,745,927	4,418,188
Government grants for operation	2	11,020,928	12,561,409
Government grants for infrastructure	3	6,182,000	7,014,500
School fund income- parents	4(b)	147,156,367	146,775,448
School fund - Other income	5	18,533,274	9,950,696
Total receipts		186,638,496	180,720,241
Payments			
Cash outflows for tuition	6	3,856,597	4,304,467
Cash outflows for operations	7	10,769,002	13,109,313
Cash outflows Boarding/lunch	9(b)	168,723,192	146,484,764
Total payments		183,348,790	163,898,544
Net cash inflow/outflow from operating activities		3,289,705	16,821,697
Cash flow from investing activities			
Acquisition of assets	8	(5,340,795)	(7,946,863)
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities		(5,340,795)	(7,946,863)
Cash flow from Financing activities			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalent		(2,051,090)	8,874,833
Cash and cash equivalent at beginning of the YEAR		7,461,671	(1,413,162)
Cash and cash equivalent at end of the FY 2023		5,410,581	7,461,671

The school's financial statements were approved on _____ 2023 and signed by:

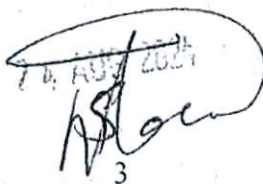

 Name: MS. MIRIAM
 NGINA MULI, S/AIG

Chair BOM

Date: 24/08/2024


 Name: DR. SAMUEL
 GITONGA MAINA
 School Principal/ Secretary to
 BOM

Date:


 24/08/2024


 Name: MRS PHYLLIS
 KITHINJI

Bursar/ Finance Officer

Date: 24/08/2024

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Exercise Books	940,000.00	-	940,000.00	950,000.00	101%
Laboratory Equipment	1,000,000.00	-	1,000,000.00	1,000,000.00	100%
Internal Exams	253,000.00	-	253,000.00	250,000.00	99%
Teaching / Learning Materials	855,600.00	-	855,600.00	850,000.00	99%
Exams And Assessment	690,040.00	-	690,040.00	695,926.75	101%
TOTALS	3,738,640.00		3,738,640.00	3,745,926.75	
(2) Capitation Grant on Operations					
Personnel Emoluments	4,450,000.00	-	4,450,000.00	4,445,802.75	100%
Local Transport / Travelling	1,500,000.00	-	1,500,000.00	1,383,100.00	92%
Electricity And Water	2,900,000.00	-	2,900,000.00	2,338,500.00	81%
Medical	251,200.00	-	251,200.00	273,000.00	109%
Administration Costs	1,800,000.00	-	1,800,000.00	1,792,000.00	100%
Activity	750,000.00	-	750,000.00	738,525.00	98%
Farm income		50,000.00	50,000.00	50,000.00	100%
Total	11,651,200.00	50,000.00	11,701,200.00	11,020,927.75	
3 Government Grants Infrastructure					
Maintenanace and Improvement	5,500,000.00	682,000.00	6,182,000.00	6,182,000.00	100%

TUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(4) Fees Charged on Parents					
Personnel Emoluments	7,303,120.00	4,592,760.00	11,895,880.00	12,967,323.73	109%
Local Transport / Travelling	2,199,200.00	2,605,613.00	4,804,813.00	4,670,430.99	97%
Electricity And Water	7,316,320.00	4,230,780.00	11,547,100.00	13,144,552.69	114%
Repair and maintenance	1,833,120.00	4,366,880.00	6,200,000.00	6,172,729.93	100%
Medical	575,680.00	541,170.00	1,116,850.00	1,116,850.00	100%
Administration Costs	4,015,360.00	3,155,577.00	7,170,937.00	8,123,672.00	113%
Activity	607,280.00	1,139,082.00	1,746,362.00	1,743,562.50	100%
Fee On Boarding Equipment and Stores	44,044,960.00	14,201,824.00	58,246,784.00	58,760,767.51	101%
Academic Improvement	28,418,850.00	3,919,284.00	32,338,134.00	40,409,981.96	125%
TOTALS	96,313,890.00	38,752,970.00	135,066,860.00	147,109,871.31	
Miscellaneous Income					
Rent Income	-	260,000.00	260,000.00	266,200.00	102%
Income From Farming Activities	-	9,400,000.00	9,400,000.00	9,348,759.00	99%
career form	-	162,000.00	162,000.00	155,488.00	96%
School MAGAZINE	-	666,000.00	666,000.00	507,672.00	76%
Pocket money	-	800,000.00	800,000.00	831,036.00	104%
Income From Bakery Activities	-	7,400,000.00	7,400,000.00	7,424,119.00	100%
TOTAL		18,688,000.00	18,688,000.00	18,533,274.00	
GRAND TOTAL	117,203,730.00	58,172,970.00	175,376,700.00	186,591,999.81	

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Total Income			-		
(6) Expenditure For Tuition					
Exercise Books	940,000.00	-	940,000.00	910,490.00	97%
Reference Materials/lab/exams	1,943,040.00		1,943,040.00	1,991,197.00	102%
Teaching / Learning Materials	855,600.00	-	855,600.00	952,300.00	111%
Bank Charges		2,500.00	2,500.00	2,610.00	104%
TOTAL	3,738,640.00	2,500.00	3,741,140.00	3,856,597.00	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(7) Expenditure For Operations					
Personnel Emoluments	4,450,000.00	-	4,450,000.00	4,760,493.65	107%
Local Transport / Travelling	1,500,000.00	-	1,500,000.00	1,794,036.80	120%
Electricity, Water and Conservancy	2,900,000.00	-	2,900,000.00	2,855,409.34	98%
Administration Costs	1,800,000.00	-	1,800,000.00	731,982.00	41%
Medical Expenses	251,200.00		251,200.00	-	
Activity Expenses	750,000.00	-	750,000.00	618,220.00	82%
Bank charges				8,859.98	
TOTAL	11,651,200.00		11,651,200.00	10,769,001.77	
(8) Expenditure For infrastructure					
Construction of laboratory	1,850,000.00		1,850,000.00	1,823,844.00	99%
Repair Of Blocks	2,250,000.00		2,250,000.00	2,279,291.00	101%
Construction Of Workshop	700,000.00		700,000.00	675,000.00	96%
Purchase Of Equipment	700,000.00		700,000.00	560,410.00	80%
Bank charges			2,250.00	2,250.00	
TOTAL	5,500,000.00	-	5,500,000.00	5,340,795.00	

EXPENDITURE FOR OPERATIONS

i) Underutilized administration costs and activity expenses since it was highly utilised in the same vote heads under parents' contributions.

TUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	7,303,120.00	4,072,093.00	11,375,213.00	11,375,212.95	100%
Repair,Maintenance & Improvement	1,833,120.00	5,978,988.00	7,812,108.00	7,812,108.00	100%
Local Transport / Travelling	2,199,200.00	2,471,231.00	4,670,431.00	7,247,500.20	155%
Electricity, Water and Censervancy	7,316,320.00	2,372,344.69	9,688,664.69	8,987,735.49	93%
Medical Expenses	575,680.00	-	575,680.00	393,473.00	68%
Administration Costs	4,015,360.00	4,169,450.00	8,184,810.00	11,114,408.00	136%
Activity	607,280.00	1,139,082.00	1,746,362.00	2,829,979.00	162%
Boarding Equipment and Stores	44,044,960.00	13,606,384.00	57,651,344.00	63,095,976.00	109%
Academic Improvement	28,418,850.00	17,919,284.00	46,338,134.00	49,244,259.00	106%
Career Form	-	162,000.00	162,000.00	155,500.00	96%
farm	-	7,500,000.00	7,500,000.00	7,436,095.00	99%
Bakery	-	6,000,000.00	6,000,000.00	6,181,182.00	103%
Breakages	-	3,500,000.00	3,500,000.00	3,593,458.00	103%
School Magazine	-	480,000.00	480,000.00	450,000.00	94%
pocket money	-	718,150.00	718,150.00	718,150.00	100%
Bank Charges	-	23,040.00	23,040.00	26,705.00	116%
TOTALS	96,313,890.00	70,112,046.69	166,425,936.69	180,661,741.64	
GRAND TOTALS	117,203,730.00	70,114,546.69	187,318,276.69	200,628,135.41	

EXPENDITURE FOR SCHOOL FUND

- i) Overutilization in the local transport due to increased travelling activities , overutilization in activity due participation in cocurricular activities up to National levels and overutilization in the administration cost due to a phase lift in the administration block.
- ii) Underutilization in the medical vote head due to a few cases of sickness

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

The *school* recognises all receipts from 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*. Income arising from school fees is recognised when the event occurs whether cash is received or not. Expenditure arising from operations is recognised when the event occurs irrespective of receipt of cash.

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. Accounts receivables also include school fees billed to parents for services rendered but not paid. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditure incurred for the purchase of goods, works and services that has been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2023

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

11. Notes To The Financial Statements

1 Government Grants for Tuition

DESCRIPTION	JULY 22-JUNE 23	JULY 21-JUNE 22
	Kshs	Kshs
Reference Materials	-	1,667,970
Exams and Assessment	695,927	
Exercise Books	950,000	
Laboratory Equipment	1,000,000	460,790
Internal Exams	250,000	85,258
Teaching / Learning Materials	850,000	2,204,169
TOTAL	3,745,927	4,418,188

2 Government Grants for Operations

DESCRIPTION	JULY 22-JUNE 23	JULY 21-JUNE 22
	Kshs	Kshs
Personnel Emoluments	4,445,803	6,170,096
Local Transport / Travelling	1,383,100	2,265,800
Electricity And Water	2,338,500	2,498,903
Medical	273,000	-
Administration Costs	1,792,000	1,597,800
Activity	738,525	-
House Rent	-	18,000
Farm Income	50,000	10,810
TOTAL	11,020,928	12,561,409

3 Government Grants for infrastructure

DESCRIPTION	JULY 22-JUNE 23	JULY 21-JUNE 22
	Kshs	Kshs
Maintenance & Improvement	6,182,000	7,014,500
Administration Block	-	-
Economic stimulus grants	-	-
TOTAL	6,182,000	7,014,500

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

4 School Fund Income - Parents Contribution/Fees

PERIOD	TERM	NO OF STUDENTS	FEEES	EXPECTED REVENUE
July 2022 -Aug 22	2	1,384	24,794	34,339,690
Sep 2022 - Dec 2022	3	1,352	20,294	27,437,488
Jan 2023-April 2023	1	1,511	34,295	51,819,745
April 2023- June 2023	2	1,421	23,583	33,511,443
TOTAL REVENUE				147,108,366

VOTEHEADS	JULY 22-JUNE 23	JULY 21- JUNE 22
	KSHS	KSHS
Personnel emoluments	12,967,324	11,637,355
Repairs and maintenance	6,172,730	4,612,458
Local transport / travelling	4,670,431	3,576,221
Electricity and water	13,144,553	12,277,861
Medical	1,116,850	907,071
Administration costs	8,123,672	7,462,312
Activity	1,743,563	1,750,565
Fee on Boarding Equipment a	58,760,768	57,255,700
Academic Improvement	40,409,982	34,312,642
Total expected income (4a)	147,109,871	133,792,185
Cashflow adjustment		
less fees arrears	(7,018,729)	
Total Actual income	140,091,142	
Add fees arrears recovered	5,719,584	5,388,715
advance		295,344
Add:Pre-Paid fees	1,345,641	7,299,205
TOTAL INCOME 4(b)	147,156,367	146,775,448

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

5 Miscellaneous Incomes

DESCRIPTION	JULY 22-JUNE 23	JULY 21-JUNE 22
	KSHS	KSHS
Rent Income	266,200	262,020
Income From Farming Activities	9,348,759	5,598,137
Career forms	155,488	156,489
Tender	-	96,000
School Magazine	507,672	-
pocket money	831,036	-
Income Generating Bakery Activities	7,424,119	-
Student ID	-	226,200
Breakages and Losses	-	3,611,850
TOTAL	18,533,274	9,950,696

6 Tuition

DESCRIPTION	JULY 22-JUNE 23	JULY 21-JUNE 22
	KSHS	KSHS
Exercise Books	910,490	1,342,180
Textbooks	-	-
Reference materials	1,991,197	-
Laboratory Equipment	-	798,740
Teaching / Learning Materials	952,300	2,122,021
Exams And Assessment	-	-
Internal Exams	-	38,276
Bank Charges	2,610	3,250
TOTAL	3,856,597	4,304,467

7 Operations

DESCRIPTION	JULY 22-JUNE 23	JULY 21-JUNE 22
	KSHS	KSHS
Personnel Emoluments	4,760,494	6,703,843
Administration Cost	731,982	1,636,050
Local Transport / Travelling	1,794,037	1,791,735
Electricity And Water	2,855,409	2,962,165
Medical	-	-
Activity Expenses	618,220	-
Insurance Cost	-	-
Bank Charges	8,860	15,520
TOTAL	10,769,002	13,109,313

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

8 Infrastructure

DESCRIPTION	JULY 22-JUNE 23	JULY 21-JUNE 22
	Kshs	Kshs
Construction of classrooms	-	1,216,250
Construction of laboratory	1,823,844	-
Repair of Blocks	2,279,291	3,777,492
Construction of Workshop	675,000	
Construction of Abolution Block	-	757,130
Purchase of Equipment	560,410	-
Purchase of Furniture	-	-
Leveling of Sports Field		2,195,991
Bank Charges	2,250	-
TOTAL	5,340,795	7,946,863

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

9 Boarding And School Fund

DESCRIPTION	JULY 22-JUNE 23	JULY 21-JUNE 22
	KSHS	KSHS
Personnel Emoluments	11,375,213	7,520,665
Service Gratuity		129,421
Repairs And Maintenance & l	7,812,108	4,313,310
Local Transport / Travelling	7,247,500	3,618,373
Electricity And Water	8,987,735	6,421,943
Medical Expenses	393,473	575,198
Administration Costs	11,114,408	6,466,984
Activity	2,829,979	2,484,662
Breakages and losses	3,593,458	1,080,872
PTA Academic Fund	49,244,259	36,003,971
Career Forms	155,500	167,322
School Magazine	450,000	-
Tender	-	11,000
Bank Charges	26,705	18,620
Pocket money	718,151	-
Expenses On Income Generati	13,617,276	3,708,372
Fee On Boarding Equipment a	63,095,976	52,132,621
TOTAL 9(a)	180,661,742	124,653,332
Less: Sundry Creditors 2023	(28,903,768)	-
ADD: Fees Prepaid	4,180,978	6,775,060
Add: sundry creditors paid durin	12,784,240	15,056,373
Total cash outflow	168,723,192	146,484,765

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	JULY 22-JUNE 23	JULY 21-JUNE 22
	Active/Dormant		Kshs	Kshs
KCB BANK - Tuition Account	Active	1109300565	20,018	130,328
KCB BANK - Operations Account	Active	1109300662	262,934	10,552
KCB BANK - School Fund	Active	1109299796	2,423,018	2,749,885
EQUITY BANK - School Fund	Active	0770297589171	1,248,885	4,208,402
KCB BANK - Savings Account	Active	123035869	120,083	120,083
KCB BANK - Farm Account	Active	1106199081	10,610	26,689
KCB BANK - Infrastructural Account	Active	1237005759	1,027,779	186,574
EQUITY BANK - Bakery Account	Active	0770283096426	243,367	-
TOTAL			5,356,693	7,432,512

11 Cash In Hand

Description	JULY 22-JUNE 23	JULY 21-JUNE 22
	Kshs	Kshs
Infrastructure account	20,238	20,238
Operation Account	-	456
Farm account	-	-
School fund account	33,650	8,465
Total	53,888	29,159

12 Short Term Investments

Description	JUL 22 - JUN 23	JUL 21 - JUN 22
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

13 Accounts Receivable

DESCRIPTION	JULY 22-JUNE 23	JULY 21-JUNE 2022
	KSHS	KSHS
Fees Arrears	16,634,604	15,335,459
Other Non-Fees Receivables	-	-
Salary Advances (list/schedule attached)	195,156	195,156
Pocket Money		
Rent arrears (list/schedule attached)	-	-
TOTAL	16,829,760	15,530,615

LIST OF STAFF ADVANCES AS AT 30TH JUNE 2023		
S.NO	NAME	AMOUNT
1	EVANS NGETICH	2,000.00
2	JOEL LOTABA	20,000.00
3	GODWIN BARASA	2,500.00
4	JACKSON MARITIM	12,000.00
5	DALMAS CHERONO	12,000.00
6	CHRISTOPHER NGERO	7,000.00
7	MWANGI MUTISYA	10,000.00
8	MORARA ALFRED	5,156.00
9	SOPHIA MUMALI	20,000.00
10	JOHNESSY NYAMBU	12,000.00
11	ZABLON DIRIBO NGUYO	2,000.00
12	MOSES KIRWA	4,000.00
13	JONAH KIRUI	15,000.00
14	ISAIAH TUITOEK	3,000.00
15	GILBERT MARITIM	4,500.00
16	MR WANYONYI	10,000.00
17	KEN MAISIBA	10,000.00
18	JOSEPH MACHARIA	11,000.00
19	TIMOTHY KEMBOI	5,000.00
20	ERIC JUMA	8,000.00
21	MR TONUJ	10,000.00
22	SARAH WANJIRU	10,000.00
	TOTALS	195,156.00

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

13 b Ageing Analysis of Accounts Receivable

Description	JULY 22- JUNE 23		JULY 21 -JUNE 22	
	Kshs		Kshs	
	2023	% of the total	2022	% of the total
Less than 1 year	7,018,729	42	9,803,893	64
Between 1- 2 years	4,084,310	25	-	-
Between 2-3 years	-	-	5,531,565	36
Over 3 years	5,531,565	33	-	-
Total (should tie to note 13 a)	16,634,604	100	15,335,459	100

14 Accounts Payable

Description	JULY 22- JUNE 23	JULY 21 - JUNE 22
	Kshs	Kshs
Trade Creditors (See Ageing B	29,195,294	13,075,766
Prepaid Fees	1,345,041	1,920,687
Retention Monies	-	-
Unpaid salaries and statutory	-	-
Pocket Money	-	-
Other payables (specify)	-	-
Total	30,540,335	14,996,453

14a. Ageing Analysis of Accounts Payable

DESCRIPTION	JULY 22-JUNE 2022		JULY 21- JUNE 2022	
	KSHS		KSHS	
	2022-2023	% of the total	2021-2022	% of the total
Less than 1 year	29,195,294	100	12,795,016	98
Between 1- 2 years	-	-	280,750	2
Between 2-3 years	-	-	-	-
Over 3 years	-	-	-	-
Total (should tie to note 14)	29,195,294	100	13,075,766	100

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

15. Fund Balance Brought Forward

DESCRIPTION	JULY 22 - JUNE 2023	JULY 21 - JUNE 2022
	KSHS	KSHS
Bank Balances	7,432,512	(1,474,953)
Cash Balances	29,159	61,791
Short Term Investments	-	-
Receivables	195,156	78,500
Payables	1,920,687	1,804,031
TOTAL	5,736,140	(3,138,693)

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

Other important disclosure notes

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

16 Biological assets

Description	Numbers	JUL 22 - JUN 23	JUL 21 - JUN 22
		Kshs	Kshs
Cattle	-	1,340,000.00	1,806,000.00
Trees	-	8,050,000.00	7,864,000.00
Sheep		130,000.00	90,000.00
Goats		98,000.00	153,000.00
Pigs	-	900,000.00	860,000.00
Total	-	10,518,000.00	10,773,000.00

17 Stock/ Inventory

Description	JUL 22 - JUN 23	JUL 21 - JUN 22
	Kshs	Kshs
Food stuffs	5,278,215.00	2,277,026.00
Lab consumables	2,500,600.00	-
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Others ,Stationeries,Sport ,Cleaning Materials.	2,910,678.00	959,790.00
	10,689,493.00	3,236,816.00

UTUMISHI BOYS' ACADEMY


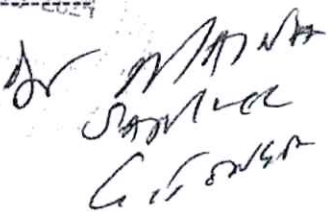
Annual Report and Financial Statements For the year ended 30th June 2023

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)

Sign and Date
Principal

24 AUG 2024



UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

12. Annexes

Annex I - Analysis of Pending Accounts Payable						
Supplier Of Goods or Services	Original Amount	Date Contracted 1ST JULY TO 30TH JUNE	Amount Paid To-Date	Outstanding Balance Current 2023	Outstanding Balance Comparative 2022	Comments
A	Kshs	b	C	d=a-c	Kshs	
MUKAKI HOLDING LTD	1,692,985.00		1,287,610.00	405,375.00	0	
GILGIL HARDWARE AND GLASSMART	247,250.00		73,500.00	173,750.00	-	
NAMEJOY ENTERPRISES	1,227,166.00		484,420.00	742,746.00	-	
CABUTICK ENTERPRISE	1,120,968.00		1,093,308.00	27,660.00	323,790.00	
KENYA LITERATURE BUREAU	17,846.00		-	17,846.00	-	
SHANANGEL AGENCIES	859,820.00		699,820.00	160,000.00	-	
NAKURU WOOL SHOP LTD	595,875.00		-	595,875.00	-	
GILANIS SUPERMARKET	8,724,398.00		4,142,041.00	4,582,357.00	-	
STREAMLINE CONCEPTS	616,700.00		-	616,700.00	-	
GILTECH FABRICATORS LTD	868,800.00		397,000.00	471,800.00	922,900.00	
PATRICIAH KERUBO OGETA	116,200.00		77,200.00	39,000.00	-	
INMURFUR LIMITED	1,208,500.00		-	1,208,500.00	-	
RON VIC AND COLE ENTERPRISES	580,550.00		362,750.00	217,800.00	192,600.00	
NAIVASHA HERITAGE PRINTING AND SUPPLIES	541,100.00		83,100.00	458,000.00	-	
MITPOINT LTD	47,000.00		-	47,000.00	-	
CLAVINA MOTEL LTD	59,400.00		47,630.00	11,770.00	-	
VICTORS ENTERPRISE	1,490,070.00		1,130,380.00	359,690.00	124,980.00	
UNTSWA SELF HELP GROUP	1,539,400.00		691,100.00	848,300.00	245,800.00	
NAFUU LINK SUPERMARKET LTD	2,410,720.00		1,745,450.00	665,270.00	131,720.00	

UTUMISHI BOYS' ACADEMY

Annual Report and Financial Statements For the year ended 30th June 2023

PEROMA ENTERPRISES LTD	125,375.00	-	125,375.00	-
JEMOCAK ENTERPRISES LTD	380,600.00	-	380,600.00	-
EAGLES CURRENT ENTERPRISES	96,098.00	-	96,098.00	-
LUCIASAIL ENTERPRISE	5,460,000.00	-	5,460,000.00	2,044,000.00
JANE W. GATHUMBI	255,000.00	105,000.00	150,000.00	44,830.00
SPAC ELECTRICALS AND HARDWARE LTD	73,700.00	53,850.00	19,850.00	-
STELO-TECH STATIONERS	994,050.00	-	994,050.00	335,400.00
FURNITURE MART INVESTMENT	500,000.00	-	500,000.00	-
GILO CHEMIST	471,915.00	436,645.00	35,270.00	225,220.00
M. G. BUTCHERY	62,500.00	-	62,500.00	-
PETER KABIRO NJOROGE	18,000.00	-	18,000.00	-
GILGIL ELECTRICALS AND SERVICES	1,145,520.00	955,110.00	190,410.00	130,120.00
RICHARD M. NGATIA	913,500.00	218,200.00	695,300.00	-
TONIQ ENTERPRISE LIMITED	820,340.00	760,920.00	59,420.00	85,800.00
SAMARITAN DEALERS LTD	3,636,964.00	1,804,644.00	1,832,320.00	2,282,102.00
SABBY ENTERPRISES	3,033,730.00	1,876,880.00	1,156,850.00	95,700.00
M.K. BOOKS AUTHOR	6,000.00	-	6,000.00	-
BRANDPIX SOLUTIONS	162,000.00	117,000.00	45,000.00	-
NATE SOLARS	180,405.00	164,175.00	16,230.00	-
GEPNEL BOOKSHOP	1,653,960.00	806,000.00	847,960.00	466,100.00
KAMORE AUTOSPARES	2,302,605.00	1,560,265.00	742,340.00	260,620.00
MBUGUA FARM PRODUCT ENTERPRISES	662,860.00	478,810.00	184,050.00	80,000.00
SUPREME PLUMBING SERVICES	2,828,570.00	2,200,950.00	627,620.00	203,580.00
WARUGONGO TIMBER CENTRE	671,070.00	489,920.00	181,150.00	143,790.00
SNACKS VILLAGE	504,550.01	449,350.00	55,200.01	36,000.01
MISPAR ENTERPRISES LTD	346,215.00	304,315.00	41,900.00	16,015.00
PATMAT BOOKSHOP LTD	2,682,974.00	1,711,062.00	971,912.00	771,062.00

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

GRASIM SUPPLIES	3,160,875.00		2,383,775.00	777,100.00	778,705.00	
SOUND VIBES KENYA LIMITED	45,000.00		-	45,000.00	-	
MARY WARUGURU BHUKHALA	30,000.00		-	30,000.00	-	
EKENYA SUPPLIERS	145,350.00		95,350.00	50,000.00	-	
JOLEAD VENTURES	4,336,000.00		3,310,000.00	1,026,000.00	-	
ANN WAMBUI WATHIARI	151,255.00		144,105.00	7,150.00	-	
UTUMISHI VET AND A.I. SERVICES	33,800.00		18,600.00	15,200.00	-	
MEYER MINWA ENTERPRISES	246,000.00		146,000.00	100,000.00	-	
TOTAL	62,101,529.01		32,906,235.00	29,195,294.01	9,940,834.01	CLEARED

UTUMISHI BOYS' ACADEMY
Annual Report and Financial Statements For the year ended 30th June 2023

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost e/f (Kshs) 30 th June 2022
Land	Under Anti Stock Theft Unit Land	0.00	0.00	Under Anti Stock Theft Unit Land
Buildings And Structures	339,000,000.00	8,299,030.00	0.00	339,000,000.00
Motor Vehicles	13,220,000.00	0.00	0.00	13,220,000.00
Office Equipment, Furniture And Fittings	4,670,000.00	2,109,000.00	0.00	4,670,000.00
Textbooks	452,010.00	1,111,322.00	0.00	452,010.00
ICT Equipment	8,285,000.00	0.00	0.00	8,285,000.00
Tools And Apparatus	42,540.00	0.00	0.00	42,540.00
Other Machinery And Equipment	570,000.00	0.00	0.00	570,000.00
Intangible Assets- Soft Ware	0.00	0.00	0.00	0.00
Total	366,239,550.00	11,519,352.00	0.00	366,239,550.00