

REPUBLIC OF KENYA



Enhancing Accountability

REPORT

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OF DATE: 11 MAR 2025

DAY.
Tuesday

TABLED BY: Hon. Owen Baya, M.P.
Deputy Majority Leader

THE AUDITOR-GENERAL
Clerk-AT: Gertrude Chebet

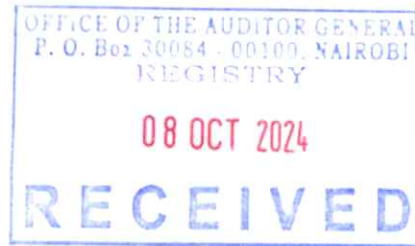
ON

**KIMABOLE SECONDARY
SCHOOL**

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

BUNGOMA COUNTY

Revised 30th June 2023.



KIMABOLE SECONDARY SCHOOL
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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1. ACRONYMS AND GLOSSARY OF TERMS

Provide a list of all applicable acronyms and glossary of terms e.g.

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

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 BUNGOMA County, CHEPTAIS Sub-County.

The school was registered in 29TH SEPTEMBER 2014 under registration number 39S300021 and is currently categorized as a COUNTY public school established, owned or operated by the Government.

The school is a day/boarding school and had 598 numbers of students as at 30th June 2023 it has 12 streams and 26 teachers of which 9 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	Robert malaba	Chairman	25th april 2022
2	David k ogola	Secretary - Principal	25th april 2022
3	Edward siboe	Member	25th april 2022
4	Justin wekunda	Member	25th april 2022
5	Anne wekunda	Member	25th april 2022
6	Margaret mamai	Member	25th april 2022
7	Joy Nangechi	Member	25th april 2022
8	Erick were	Member – Rep CEB	25th april 2022
9	Nixon wanyonyi	Member Rep Teachers	25th april 2022
10	Margaret mamai	Members - Sponsor	25th april 2022
11	Cyrus wanyonyi	Member - sponsor	25th april 2022
12	Robert malaba	Member - spomsor	25th april 2022
13	Cyrus wanyonyi	Member - Community	25th april 2022
14	Dadius kachila	Member Special Needs	25th april 2022
15	Dan ndara	Rep Students	25th april 2022
16	James chemiat	Member	25th april 2022
17	Janerose akisa	Member	25th april 2022
18	Edward wafula	Member	25th april 2022
19	Elemina simiyu	Member	25th april 2022
20	Lilian nyongesa	Member	25th april 2022
21	John kingo	Member	25th april 2022
22	David watima	Member	25th april 2022
23	Lazarus wanambisi	Member	25th april 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

The following are the names of the various committees of the Board established by the Board and the names of the committee members.

1	Executive Committee	1.David k ogola 2.Robert malaba keya 3.Lilian nyongesa 4.Lazarus wanambisi 5.John kingo	Principal/ BOM sec. charman member PA Chaireman Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3
2	Audit Committee	1 Margaret mamai 2. David watima 3. Lazaro wanambisi		
3	Finance,procurement and general purposes Committee	1.John Kingo 2. Janerose Akisa 3. Justine Wekunda 4. Lazaro Wanambisi 5 Elimina Simiyu		3 out of 3
4	Academic Committee	1 David Watima 2. Nixon Wanyonyi 3. Ann Wekunda 4. John Kingo 5. Lilian Nyongesa		1 out of 3
5	Development Committee	1.Largaret Mamai 2. Joy Nengecha 3.Tadius Kachila 4. Lazaro Wanambisi 5.Edward Siboe		3 out of 3
6	Discipline and welfare Committee	1.Col James Chemiati 2. Joy Nangecha 3. Tadius Kachila 4.Janerose Akisa 5.John Kingo		1 out of 3

7	Adhoc Committee (if any during the year)		2 out of 3
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(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	David k ogola	TSC No. 279850
2	Deputy Principal	Edward wafula simiyu	TSC No. 353429
3	School Bursar	Beatrice m wasike	ICPAK No. 9689762
4	Other (specify)		

(e) Schools contacts

Post Office Box: 51 cheptais
 Telephone: 0728364041
 E-mail: Kimabole secondary school@gmail.com
 Website:
 Facebook:
 Twitter:

(f) School Bankers

Provide details of the school bankers.

Name of Bank: Kenya commercial bank
 Branch Bungoma
 Account number 1106223942
 Postal Address. 51 Cheptais

Name of Bank: Kenya commercial bank
 Branch Bungoma
 Account number 110 623 3824
 Postal Address. 51 Cheptais

Name of Bank: Kenya commercial bank
 Branch Bungoma
 Account number 110 623 3395
 Postal Address. 51 Cheptais

Name of Bank: Kenya commercial bank
 Branch Bungoma
 Account number 1235914305
 Postal Address. 51 Cheptais

M Pesa pay bill no.522123 attached to 50184k bank account 110 622 3942

(g) Independent Auditors

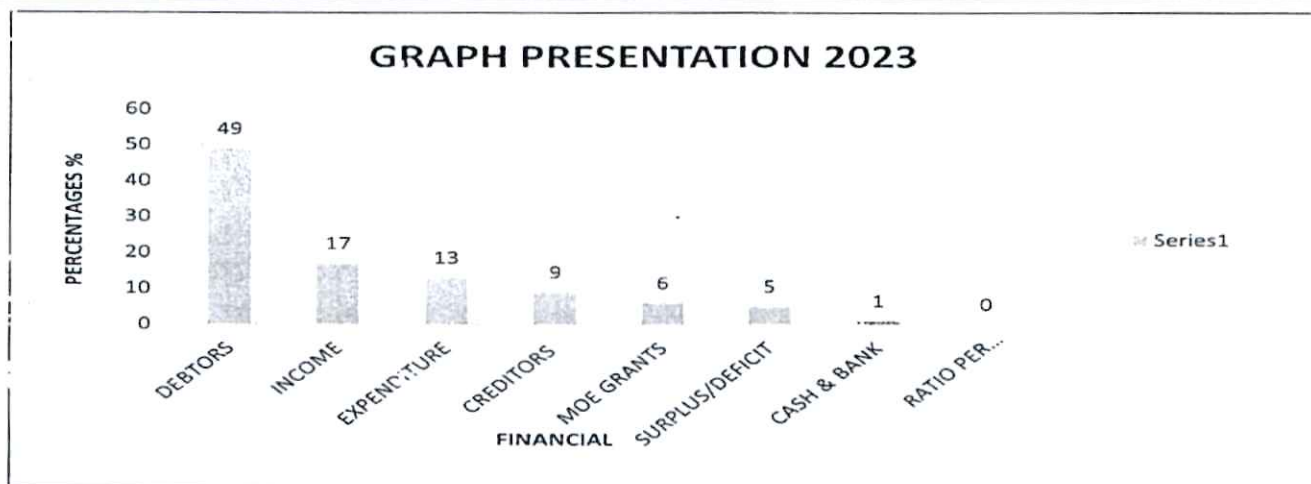
Office of the Auditor General
 Anniversary Towers, University Way
 P.O. Box 30084
 GPO 00100
 Nairobi, Kenya

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:

Particulars	2023	2022	2021	2020
Surplus / deficit	5,807,215.35	9,049,007.10	(1,392,729.40)	(660,142.00)
Moe grant	7,703,977.35	9,773,809.10	6,650,571.16	7,061,161.00
Grant ratio per student	13,035.50	16,678.85	11,291.30	14,150.60
Growth of income	22,186,042.35	37,998,322.10	14,863,821.60	15,294,722.00
Growth of expenditure	16,378,827.00	28,949,315.00	16,256,551.00	15,954,864.00
Movement of debtors	62,290,235.10	57,853,355.10	45,827,224.10	44,368,455.10
Movement of creditors	11,623,955.67	12,191,626.67	10,443,264.67	6,319,043.67
Movement of cash and bank balances	857,303.30	54,638.95	1,283,400.85	10,678.25



Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends unless the school is new

b) Teacher Student ratio:

Teachers student ratio 1; 29

Recruited and posted within the period	Transferred/retired within the period	Teacher employed by TSC	Teachers employed by BOM	Number of teachers per subject
1	0	1	7	See table below

Subject	Number of teachers per subject
Maths	7
English	2
Kiswahili	2
History and government	2
Geography	2
Cre	2
Agriculture	1
B sduties	3
Biology	2
Chemisry	3
Physics	2
Computer sduties	1

c) Mean score in the 2022 KCSE:

year	Mean score	Higher learning	comment
2020	3.972	14	
2021	3.163	7	
2022	3.277	4	
2023			
2024			

d) Number of Candidates in the 2023 KCSE:

(Tabulate the number of candidates sitting for KCSE over the last three years).

YEAR	NUMBER OF CANDIDATES
2020	107
2021	174
2022	137
2023	120

e) Capacity of the school:

The number of students in the school vis a vie the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities as below:

NUMBER OF STUDENTS	DORMITORIES	DINING HALL	LABORATORIES	TOILETS
591	2	0	2	18

f) Development projects carried out by the school:

The Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format.

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
1 number Girl's dormitory	MOE	Full contract	5,500,917.00		2024

Sign 
 School Principal

PRINCIPAL
 KIMABOLE FRIENDS SEC. SCH^o II
 P. O. Box 51-50201, CHEPTAIS
 Date: Sign:.....

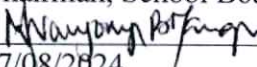
4. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

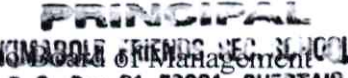
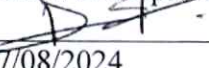
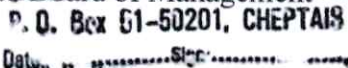
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant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


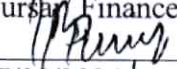

Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of *Kimabole Secondary* 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.

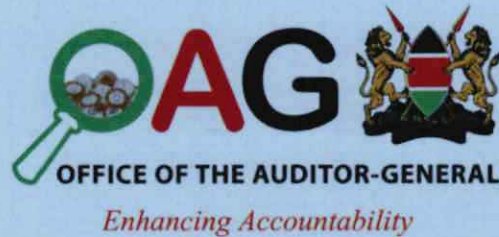
Name: ENG ROBERT MALABA
Designation: Chairman, School Board of Management
Sign: 
Date: 17/08/2024

Name: DAVID K OGOLA
Designation: School Principal & Secretary 
Sign: 
Date: 17/08/2024 

Name: BEATRICE M WASIKE
Designation: Bursar, Finance Office 
Sign: 
Date: 17/08/2024 

REPUBLIC OF KENYA

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Email: info@oagkenya.go.ke
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HEADQUARTERS
Anniversary Towers
Monrovia Street
P.O Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON KIMABOLE SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 – BUNGOMA COUNTY

PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in 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 that 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, 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.

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 Kimabole Secondary School set out on pages 1 to 22, which comprise the statement of financial assets and financial liabilities as at 30 June, 2023, and the statement of receipts and payments, statement

of cash flows and statement of comparison of budget and 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 Kimabole Secondary School 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 Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Cash and Cash Equivalents

The statement of financial assets and financial liabilities and as disclosed in Note 8 and 9 to the financial statements reflects cash and cash equivalents balance of Kshs.857,303 comprising of bank and cash balances. However, the balance was not supported by a board of survey report which should have been prepared at the end of the financial year to verify cash and inventory balances.

In the circumstances, the accuracy and completeness of the cash and bank balance Kshs.857,303 could not be confirmed.

2. Unsupported and Long Outstanding Accounts Receivables

The statement of financial assets and financial liabilities and as disclosed in Note 13 to the financial statements reflects accounts receivables balance of Kshs.62,290,235. Included in the balance are fees arrears amounting to Kshs.61,123,235 out of which Kshs.27,520,225 had been outstanding for more than three (3) 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.

Further, the management did not provide detailed schedule of the fees arrears for audit and there was no evidence of the effort made by the School to recover the long outstanding fees arrears.

In the circumstances, the accuracy and full recoverability of the accounts receivables balance of Kshs.62,290,235 could not be confirmed.

3. Unsupported and Long Outstanding Accounts Payables

The statement of financial assets and financial liabilities and as disclosed in Note 14 to the financial statements reflects accounts payables balance of Kshs.11,623,955. Included in the balance are trade creditors balance of Kshs.9,900,780 which were not supported by invoices, purchase or service orders, delivery notes, award letters, and inspection and acceptance committee minutes. Further, trade payables amounting to Kshs.3,511,307 had been outstanding for over three (3) years and they did not form the first charge during the year as a requirement of Regulation 42 (1)(b) of the Public Finance Management (National Government) Regulations, 2015 which requires debts service payments to form first charge during the year.

In the circumstances, the accuracy and completeness of accounts payables balance of Kshs.11,623,955 could not be confirmed.

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kimabole Secondary School 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 Matters

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of 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. Late Submission of the Financial Statements to the Auditor-General

During the year under review, the School Management submitted the financial statements to the Auditor-General on 22 November 2023 instead by the statutory date of 30 September, 2023. This is contrary to Section 47(1) of the Public Audit Act, 2015 which requires that financial statements should be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

2. Lack of Annual Procurement Plan

During the year under review, 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.

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

3. Unconfirmed Student Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations of Kshs.1,411,933 and Kshs.6,292,044 respectively. However, review of student enrolment data used in the sampled month of January 2023 capitation disbursements revealed variances. National Education Management and information System (NEMIS) records indicated five hundred and two (502) students while enrolment record provided by the school indicated a total of five hundred and ninety-two (592) students resulting to a variance of ninety (90) students contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June 2021, which mandates that all learners be registered in NEMIS and that school principals ensure the accuracy of their records.

In the circumstances, the reliability of enrollment data used to determine capitation grants could not be confirmed and the Management was in breach of the law.

4. Non-Banking of Collected School Fees

The audit noted instances where the school was receiving school fees from parents in cash but was using the money at the source without banking it first. A summary of the cashbook and receipt payments shows that a total cash of Kshs.6,401,720 was received and not banked in the school fund bank account for the financial period ended 30 June 2023 contrary to Regulation 64(4) of the Public Finance Management (National Government) Regulations, 2015 which requires that all public monies collected by a collector of revenue by a national government entity, shall be paid into the designated bank accounts and shall not be used by any public officer in any manner between the time of their receipts and payment into the bank except as provided by law.

In the circumstances, Management was in breach of law.

5. Irregularities in Procurement and Implementation of the Construction of Girls' Dormitory and An Ablution Block Project

During the financial year under review, the school received Kshs.2,103,000 for infrastructure projects, including partial funding for the construction of a girls' dormitory and an ablution block, with the total project cost amounting to Kshs.5,700,000. However, a review of the procurement process and project implementation revealed the following irregularities:

- i) The tender process was irregularly initiated and advertised, one bidder submitted two bids, and the tender opening register was not availed for audit review.
- ii) The minutes of the tender evaluation committee lacked signatures from two members
- iii) The successful contractor did not provide a performance security of up to 10% of the contract amount before signing the contract.
- iv) No formal appointment of the Inspection and Acceptance Committee was documented.
- v) The contractor was not on site during the audit physical inspection of the project in May 2024, and the project appeared to have stalled.

In the circumstances, the regularity of the procurement process and the proper implementation of the construction of the girls' dormitory and an ablution block, with a contract sum of Kshs.5,700,000 could not be confirmed

6. Irregular Transfer of Funds

6.1 Tuition Account

A review of the records provided for the school's tuition account revealed that the School transferred Kshs.1,371,000 from the tuition account to operations account on diverse dates in the financial year ended 30 June 2023. The purposes of the transfers were not explained contrary to the Ministry of Education Circular Ref. No: MOE/G1/9/1/44 dated 9 January, 2008 and MOE.HQS/3/13/3 dated 16 June, 2021 that states that under the operations account, schools may seek authority from the County Education Board to vire savings or surplus funds from one item to another, when it is absolutely necessary but no virement from the Tuition Account will be allowed.

6.2 Infrastructure Account

Review of the records for the school infrastructure account revealed that the school transferred Kshs.640,000 from the infrastructure account to the operations account on diverse dates during the financial year under review and the purposes of the transfers were not clearly explained contrary to Paragraph 3.13 of the Ministry of Education circular MOE.HQS/3/10/18/ (112) which prohibits the transfers of funds from the infrastructure account.

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

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

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.8,312,844 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.300,000 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.300,000 could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (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, based on the audit procedures performed, except for the effects of the matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance

section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

Weaknesses in Fixed Asset Management

Annex 2 of the financial statements reflects fixed assets historical cost balance of Kshs.39,520,000 as at 30 June 2023. However, the fixed assets register provided by the school lacked critical details such as acquisition dates, valuation, location, and current status of the assets. Additionally, the assets had not been tagged for easy identification, and no valuation had been conducted to determine their present values. Further, the school did not possess a title deed to confirm ownership of the land it occupies.

In the circumstances, the existence of an effective internal controls in safeguarding the fixed assets 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 the Board of Management

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

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

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

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

The Board of Management is responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how Management monitors

compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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 for 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

08 November, 2024

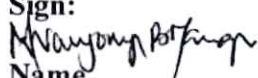
KIMABOLE SECONDARY SCHOOL

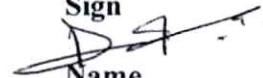
Annual Report and Financial Statements For the year ended 30th June 2023

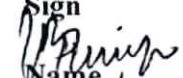
6. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30TH JUNE 2023

Description Of Vote Head	Note	2022/2023 Kshs	2021/2022 Kshs
Receipts			
Government grants for tuition	1	1,411,933.00	1,731,071.60
Government grants for operations	2	6,292,044.35	8,042,737.50
Government Grants for infrastructure	3	2,097,000.00	4,370,000.00
School fund income- parents' contributions	4	11,757,075.00	23,854,513.00
Miscellaneous incomes	5	627,990.00	
Total Receipts		22,186,042.35	37,998,322.10
Payments			
Tuition	6	646,968.00	2,516,933.00
Operations	7	6,513,655.00	9,228,897.00
Infrastructure	8	905,360.00	4,340,000.00
Boarding and school fund	9	8,312,844.00	12,855,220.00
Total Payments		16,378,827.00	28,941,050.00
Surplus/Deficit		5,807,215.35	9,057,272.10

The school financial statements were approved on _____ 2024 and signed by:

Sign:

 Name
 ENG ROBERT MALABA
 Chair BOM

Sign

 Name
 DAVID K OGOLA
 School Principal/
 Secretary to BOM
 KIMABOLE FRIENDS SEC. SCHOOL
 P. O. Box 51-50201, CHEPTAIS
 Date
 17/08/2024

Sign

 Name
 BEATRICE M WASIKE
 Bursar/
 Finance Officer
 KIMABOLE FRIENDS SEC. SCHOOL
 P. O. Box 51-50201, CHEPTAIS
 Date
 17/08/2024

Date
 17/08/2024

7. STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH JUNE 2023

Description	Note	2022/2023	2021/2022
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	857,298.35	54,638.00
Cash balances	11	4.95	0.95
Short term investments	12		
Total cash and cash equivalent		857,303.30	54,638.95
Account's receivables	13	62,290,235.10	57,853,355.10
Total financial assets		63,147,538.40	57,907,994.05
Financial liabilities			
Accounts payables	14	(11,623,955.67)	(12,191,626.67)
Net financial assets		51,523,582.73	45,716,367.38
Represented by			
Accumulated fund b/fwd	15	45,716,367.38	36,659,095.28
Surplus/deficit for the year		5,807,215.35	9,057,272.10
Net financial position		51,523,582.73	45,716,367.38

The school's financial statements were approved on _____ 2024 and signed by:

Sign:



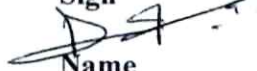
Name

ENG ROBERT MALABA
Chair BOM

Date

17/08/2024

Sign



Name

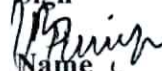
DAVID K OGOLA
School Principal/
Secretary to BOM

KIMABOLE FRIENDS SEC. SCHOOL
P. O. Box 51-50201, CHEPTAIS

Date

17/08/2024

Sign



Name

BEATRICE M WASIKE
Bursar/
Finance Officer

KIMABOLE FRIENDS SEC. SCHOOL
P. O. Box 51-50201, CHEPTAIS

Date

17/08/2024

8. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2023

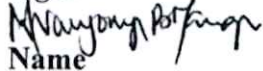
Description	Note	2022/2023	2021/2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,411,933.00	1,731,071.60
Government grants for operations	2	6,292,044.35	8,042,737.50
Government grants for infrastructure	3	2,097,000.00	4,370,000.00
School fund income- parents contributions/ fees	4	11,757,075.00	23,854,513.00
Other income	5	627,990.00	-
Total receipts		22,186,042.35	37,998,322.10
Payments			
Cash outflows for tuition	6	1,176,968.00	2,516,933.00
Cash outflows for operations	7	4,662,847.00	9,228,897.00
Cash outflows for infrastructure	8	905,360.00	4,340,000.00
Cash outflows Boarding and school fund payments	9	8,312,844.00	12,855,220.00
Total payments		16,378,827.00	28,941,050.00
Net cash inflow/outflow from operating activities		5,807,215.35	9,057,272.10
Adjust for: decrease/ increase Accounts receivables		-4,436,880.00	-12,026,131.00
Increase / decrease in accounts payables		-567,671.00	1,748,362.00
Cash flow from investing activities			
Acquisition of assets			
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities			
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 equivalents		802,664.35	(1,220,496.90)
Cash and cash equivalent at beginning of the FY		54,638.95	1,275,135.85
Cash and cash equivalent at end of the FY		857,303.30	54,638.95

Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12.

(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).

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

Sign:



Name

ENG ROBERT MALABA

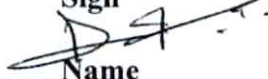
WASIKE

Chair BOM

Date

17/08/2024

Sign



Name

DAVID K OGOLA

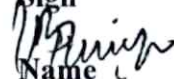
PRINCIPAL
School Principal
KIMABOLE FRIENDS SEC. SCHOOL
Secretary to BOM
P. O. Box 51-50201, CHEPTAIS

Date.....Sign.....

Date

17/08/2024

Sign



Name

BEATRICE

M

CURCAR
Business
KIMABOLE FRIENDS SEC. SCHOOL
Finance Officer
P. O. Box 51-50201, CHEPTAIS

Date.....Sign.....

Date

17/08/2024

KIMABOLE SECONDARY SCHOOL

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 a Kshs	Adjustments B Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	100,000.00		100,000.00		0%
Exercise Books	527,450.00		527,450.00		0%
Laboratory Equipment	648,700.00		648,700.00		0%
Internal Exams	250,000.00		250,000.00		0%
Teaching / Learning Materials	1,000,000.00		1,000,000.00	1,411,933.00	141%
Exams And Assessment					
CHALK	28,050.00		28,050.00		0%
TOTAL	2,554,200.00		2,554,200.00	1,411,933.00	55%
(2) Capitation Grant on Operations					
Personnel Emoluments/ o/vote heads	4,345,000.00		4,345,000.00	3,790,906.85	87%
Repairs And Maintenance	3,300,000.00		3,300,000.00	2,103,000.00	64%
Local Transport / Travelling					
Electricity And Water					
Medical					
Administration Costs					
Activity	825,000.00		825,000.00	297,437.50	36%
Gratuity					

KIMABOLE SECONDARY SCHOOL

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	8,470,000.00		8,470,000.00	6,191,344.35	73%
<i>3) FDSE for infrastructure</i>					
Maintenance &Improvement MoE	2,097,000.00		2,097,000.00	2,097,000.00	100%
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Administration Block					
total	2,097,000.00		2,097,000.00	2,097,000.00	100%
<i>(4) Fees Charged on Parents</i>					
Personnel Emoluments/other vote heads	2,851,750.00		2,851,750.00	1,102,468.00	39%
Repairs And Maintenance	550,000.00		550,000.00	250,623.00	46%
Local Transport / Travelling					
Electricity And Water					
Medical					
Administration Costs					
Activity					
SMASSE					
Fee On Boarding Equipment and Stores	8,387,500.00		8,387,500.00	3,009,487.00	36%
TOTAL	11,839,250.00		11,839,250.00	4,362,578.00	37%
<i>5) Miscellenous Income</i>					
Loans / Borrowing					
Rent income					

KIMABOLE SECONDARY SCHOOL

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments B Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
Income From Farming Activities					
Insurance Compensation					
Income From Posho Mill					
Income From Bus Hire					
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
Total Income					
(6) Expenditure For Tuition					
Textbooks	100,000.00		100,000.00		0%
Reference Materials					
Exercise Books	527,450.00		527,450.00		0%
Laboratory Equipment	648,700.00		648,700.00	100,000.00	15%
Internal Exams	250,000.00		250,000.00	200,000.00	80%
Teaching / Learning Materials	1,000,000.00		1,000,000.00	342,660.00	34%
Chalks	28,050.00		28,050.00	2,340.00	8%
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges					
TOTAL	2,554,200.00		2,554,200.00	645,000.00	25%
(7) Expenditure For Operations					

KIMABOLE SECONDARY SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On	% Of Utilization
	a Kshs	B Kshs	c=a+b Kshs	d Kshs	e=d/c % Kshs
Personnel Emoluments/other vote heads	4,345,000.00		4,345,000.00	4,005,695.00	92%
Repairs, Maintenance & Improvements	3,300,000.00		3,300,000.00	2,097,000.00	64%
Local Transport / Travelling					
Electricity, Water and Conservancy					
Medical					
Administration Costs					
Activity Expenses	825,000.00		825,000.00	410,960.00	50%
Gratuity					
SMASSE					
TOTAL	8,470,000.00		8,470,000.00	6,513,655.00	77%
(8) Expenditure For infrastructure					
Construction of classrooms					
Construction of LAB/ BIO DIGESTER TOILETS	2,097,000.00		2,097,000.00	903,500.00	43%
Construction of DORMS					
Purchase of furniture					
Purchase of equipment					
Purchase of machinery					
TOTAL	2,097,000.00		2,097,000.00	903,500.00	43%
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments/other vote heads	2,851,750.00		2,851,750.00	2,281,142.00	80%

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
Repairs, Maintenance and Improvements	550,000.00		550,000.00	425,160.00	77%
Local Transport / Travelling					
Electricity, Water and Conservancy					
Medical Expenses					
Administration Costs					
Activity					
Gratuity					
Lunch Programme					
Boarding Equipment and Stores	8,387,500.00		8,387,500.00	4,589,375.00	55%
Expenditure For Income Generating Activity(farm/ bus hire)					
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					
Bank Charges					
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Totals	11,789,250.00		11,789,250.00	7,295,677.00	62%

[Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization above 100%]

- i. Xxx
- ii. Xxx

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.

11. NOTES TO THE FINANCIAL STATEMENTS

1 Government Grants for Tuition

Description	2022/2023	2021/2022
	Kshs	Kshs
Reference Materials		
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	1,411,933.00	1,731,071.60
Others (<i>specify</i>)*		
Total	1,411,933.00	1,731,071.60

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments/ other vote heads	3,790,906.85	4,936,037.50
Repairs And Maintenance	2,103,000.00	2,749,500.00
Local Transport / Travelling		
Bom teachers		240,000.00
Electricity And Water		
Medical	100,700.00	117,200.00
Administration Costs		
Activity	297,437.50	
Other Vote Heads (<i>specify</i>)*		
Total	6,292,044.35	8,042,738.00

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2022/2023	2021/2022
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KIMABOLE SECONDARY SCHOOL

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

	Kshs	Kshs
Maintenance & Improvement		
Transition infrastructure grants	2,097,000.00	4,370,000.00
Administration Block		
Economic stimulus grants		
Other (specify)(NGCDF and County govt.		
Total	2,097,000.00	4,370,000.00

4 School Fund Income - Parents Contribution/Fees

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel emoluments/ other vote heads	2,605,673.00	4,167,366.00
Repairs and maintenance	518,790.00	1,489,213.00
Local transport / travelling		
Electricity and water		
Medical		
Administration costs		
Activity	177,501.00	1,191,971.00
Fee on Boarding Equipment and stores	8,455,111.00	16,465,463.00
PA Levies*		
Others (specify)		
Total	11,757,075.00	23,314,013.00

**Includes all levies charged by the school outside the fees structure but by mutual agreement with the parents.*

5 Miscellaneous Incomes

Description	2022/2023	2021/2022
	Kshs	Kshs
Rent Income / fine		30,000.00
Income From Farming Activities	30,150	
Insurance Compensation		
Income From Posho Mill		
Income From Bus Hire	597,840.00	510,500.00
Fee For Hire of Ground and Equipment		
Income From Grants and Donations*		

KIMABOLE SECONDARY SCHOOL

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

Interest Income		
Dividends Income		
Loans/Borrowings*		
Other Income (specify) *		
Total	627,990.00	540,500.00

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

**Ensure proper authorization from MOE before obtaining loans/borrowings*

**Indicate what other income relates to including income arising from writebacks if any.*

Notes to the Financial Statements (continued)

6 Tuition

Description	2022/2023	2021/2022
	Kshs	Kshs
Exercise Books		600,000.00
Textbooks		23,400.00
Reference materials		
Laboratory Equipment	100,000.00	751,010.00
Teaching / Learning Materials	342,660.00	562,400.00
Exams And Assessment	200,000.00	577,897.00
Teachers Guides		
Bank Charges	1,968.00	2,226.00
Others (<i>specify</i>)		
chalk	2,340.00	
Total	646,968.00	2,516,933.00

7 Operations

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments/other vote heads	4,005,695.00	4,321,847.00
Service Gratuity		
Administration Cost		
Repairs And Maintenance & Improvements	2,097,000.00	4,640,000.00
Local Transport / Travelling		
Electricity And Water		
Medical		
Activity Expenses	410,960.00	267,050.00
Insurance Cost		
Others (<i>specify</i>)		
Total	6,513,655.00	9,228,897.00

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2022/2023	2021/2022
	Kshs	Kshs
Construction of classrooms		
Construction of laboratory		
Construction of dormitory/bio digester/toilets	903,500.00	4,340,000.00
Purchase of furniture		
Purchase of equipment		
Purchase of apparatus		
Drilling of boreholes		
Others bank charges	1,860.00	2,836.00
Total	905,360.00	4,342,836.00

9 Boarding And School Fund

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments/other vote heads	2,281,142.00	4,225,506.00
Service Gratuity		
Repairs And Maintenance & Improvements	425,160.00	1,216,080.00
Local Transport / Travelling		
Electricity And Water		
Medical Expenses		
Administration Costs		
Lunch Programme		
Bank Charges		
Expenses On Income Generating Activities**	289,900.00	30,020.00
Fee On Boarding Equipment and Stores	4,589,375.00	6,493,778.00
Rent Expenses/ fine		113,850.00
Insurance Cost (<i>Life Property</i>)/bus hire	686,585.00	773,150.00
Loan Principal Repayment		
Loan Interest Repayment		
Acquisition Of Assets		
PA expenses		
Others farming activities	40,682.00	

KIMABOLE SECONDARY SCHOOL

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

Total	8,312,844.00	12,852,384.00
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*(Expenses on income generating activities** should include all costs relating to the school earnings on miscellaneous receipts as recorded in note 5 These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others)*

KIMABOLE SECONDARY SCHOOL

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	2022/2023	2021/2022
	Active/Dormant		Kshs	Kshs
Tuition Account	active	110 623 3395	135,273.95	308.95
Operations Account	active	110 623 3824	115,806.70	15,823.35
School Fund Account/Boarding	active	110 622 3942	13,897.70	17,825.70
Infrastructural Account		123 591 4305	592,320.00	20,680.00
Total			857,298.35	54,638.00

11 Cash In Hand

Description	2022/2023	2021/2022
	Kshs	Kshs
Tuition		
Operations		
School fund account	4.95	0.95
Infrastructure account		
Total	4.95	0.95

12 Short Term Investments

Description	2022/2023	2021/2022
	Kshs	Kshs
Cooperative Shares		
Treasury Bills		
Fixed Deposit accounts		
Other Investments		
Total		

KIMABOLE SECONDARY SCHOOL

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

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022/2023	2021/2022
	Kshs	Kshs
Fees Arrears	61,123,235.10	56,896,355.10
Other Non-Fees Receivables :		
- infrastructure	672,000.00	
- operations	385,000.00	672,000.00
- school funds	110,000.00	285,000.00
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	62,290,235.10	57,853,355.10

13 b Ageing Analysis of Accounts Receivable

Description	2022/2023		2021/2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	7,306,878.00	12%	14,628,165.00	25.7%
Between 1- 2 years	11,548,167.00	18.9%		0%
Between 2-3 years	14,747,965.00	24.1%	42,268,190.10	74.3%
Over 3 years	27,520,225.10	45%		0%
Total (should tie to note 13 a)	61,123,235.10	100%	56,896,355.10	100%

14 Accounts Payable

Description	2022/2023	2021/2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	9,900,780.67	10,675,496.67
Prepaid Fees	766,175	559,130.00
Retention Monies-:		
- Tuition	56,000.00	56,000.00
- School fund	741,000.00	741,000.00
- Infrastructure	160,000.00	160,000.00
Unpaid salaries and statutory deductions		

KIMABOLE SECONDARY SCHOOL

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Caution money		
Other payables (<i>specify</i>)		
Total	11,623,955.67	12,191,626.67

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year		0%	1,332,872.00	12.5%
Between 1- 2 years	4,483,047.00	45.2%	3,713,581.00	34.8%
Between 2-3 years	1,906,426.00	19.3%	5,629,043.67	52.7%
Over 3 years	3,511,307.67	35.5%		0%
Total (should tie to note 14)	9,900,780.67	100%	10,675,496.67	100%

15 Fund Balance Brought Forward

Bank Balances	54,638.95	1,274,734.90
Cash Balances	0.95	400.95
Short Term Investments		
Receivables	57,853,355.10	45,827,224.10
Payables	(12,191,626.67)	(10,443,264.64)
Total	45,716,367.38	36,659,095.31

KIMABOLE SECONDARY SCHOOL

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 Non-current Liabilities Summary

Description	2022/2023	2021/2022
	Kshs	Kshs
Bank Loans	xxx	xxx
Outstanding Leases	xxx	xxx
Hire Purchase	xxx	xxx
Gratuity And Leave Provision	xxx	xxx
Others (specify)	xxx	xxx
Total	xxx	xxx

17 Biological assets

Description	Numbers	2022/2023	2021/2022
		Kshs	Kshs
Cattle	15	375,000.00	300,000.00
Goats			
Trees	1000	450,000.00	400,000.00
Coffee Or Tea Plantation	600	360,000.00	300,000.00
Poultry	20	18,000.00	14,000.00
Others (specify)			
Total		1,203,000.00	1,014,000.00

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	xxx	xxx
Borrowings during the year	xxx	xxx
Repayments during the year	(xxx)	(xxx)
Balance at the end of the year	xxx	xxx

KIMABOLE SECONDARY SCHOOL

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

Other important disclosure notes

19 Stock/ Inventory


Description	2022/2023	2021/2022
	Kshs	Kshs
Food stuffs	XX	XX
Lab consumables	XX	XX
Farm produce	XX	XX
Medication	XX	XX
Construction Materials	XX	XX
Others (specify)	XX	XX
	XX	XX

(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)

20 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 
SCHOOL PRINCIPAL
 KIMABOLE FRIENDS SEC. SCH, JL
 P. O. Box 51-50201, CHEPTAIS
 Date: Sign:

Date: 17/08/2024

**KIMABOLE SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023**

12. ANNEXES

Annex I - Analysis of Pending Accounts Payable

Construction Of Buildings								
1. Saul wefunya bwome	160,000.00				160,000.0			160,000.00
2. Patrick wamurwe	176,900.00		130,000.00		46,900.00			46,900.00
3. John mabonga	101,000.00		80,000.00		21,000.00			21,000.00
Sub-Total	437,900.00		210,000.00		227,900.00			227,900.00
Supply Of Goods								
4. Edward namayango	585,500.00		400,000.00		185,500.00			185,500.00
5. Skycom stationers	62,360.00		32,360.00		30,000.00			62,360.00
6. Nopat agencies	1,063,000.00		680,000.00		383,000.00			463,000.00
7. Weston commodities enterprises ltd	1,873,016.00		1,288,270.00		584,746.00			784,746.00
8. Westlab solutions ltd	1,688,970.00		1,619,960.00		69,010.00			189,010.00
9. Bungoma deluxe	51,000.00				51,000.00			51,000.00
10. Wego publishers	30,000.00				30,000.00			30,000.00
11. Josetel software system	151,298.00				151,298.00			151,298.00

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Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022/2023	Outstanding Balance 2021/2022	Comments
12. Nzwasco company ltd	67,850.00		50,000.00	17,850.00	17,850.00	
13. Readers quest publishers ltd	429,200.00		221,200.00	208,000.00	258,000.00	
14. Aquadent company ltd	130,000.00			130,000.00	130,000.00	
15. Home health education services	22,500.00		7,500.00	15,000.00	15,000.00	
16. Emmars fire protection	129,500.00			129,500.00	129,500.00	
17. Bus insurance	88,335.00		45,000.00	43,335.00	43,335.00	
18. Rona machandise	35,000.00		20,000.00	15,000.00	35,000.00	
19. Macode technologiess	185,500.00			185,500.00	185,500.00	
20. Samuel hamisi	27,000.00			27,000.00	27,000.00	
21. Jane c Malisa	120,000.00		100,000.00	20,000.00	120,000.00	
22. Mdoe fashons	81,200.00			81,200.00	81,200.00	
23. Patrick wamurwe	215,152.00		198,000.00	17,152.00	17,152.00	
24.						
25. 2020 trade creditors	1,842,102.00		172,356.00	1,669,746.00	1,842,102.00	
26. Trade creditors over 2 years	5,629,043.67			5,629,043.67	5,629,043.67	
Sub-Total	14,507,526.67			9,672,806.67		
Supply Of Services						
27.						

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

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022/2023	Outstanding Balance 2021/2022	Comments
28.						
29.						
Sub-Total						
Grand Total	14,945,426.67		5,044,646.00	9,900,780.67	10,675,496.67	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f 30 th June 2023
Land	2,800,000.00			2,800,000.00
Buildings And Structures	17,400,000.00	5,000,000.00		22,400,000.00
Motor Vehicles	3,500,000.00			3,500,000.00
Office Equipment, Furniture And Fittings	2,600,000.00	270,000.00		2,870,000.00
Textbooks	1,000,000.00	500,000.00		1,500,000.00
ICT Equipment	700,000.00			700,000.00
Tools And Apparatus	5,000,000.00			5,000,000.00
Other Machinery And Equipment	750,000.00			750,000.00
Heritage And Cultural Assets				
Intangible Assets- Soft Ware				
Total	33,750,000.00	5,770,000.00		39,520,000.00

KIMABOLE SECONDARY SCHOOL
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(The school should ensure that a detailed fixed assets register is maintained).