

REPUBLIC OF KENYA




Enhancing Accountability



PARLIAMENT
OF KENYA
LIBRARY

REPORT

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 11 MAR 2025	DAY. Tuesday
OF TABLED BY:	Hon Owen Baya, MP Deputy Majority Leader
CLERK-AT THE-TABLE:	Getrude Chebet

THE AUDITOR-GENERAL

ON

**KIMABOLE SECONDARY
SCHOOL**

**FOR THE YEAR ENDED
30 JUNE, 2021**

BUNGOMA COUNTY

Revised 30th June 2021.



KIMABOLE SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30th June 2021

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

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

TABLE OF CONTENTS

I	KEY SCHOOL INFORMATION AND MANAGEMENT	ii
II	SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL	v
III	STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY	vii
IV	REPORT OF THE INDEPENDENT AUDITORS ON THE ANNUAL FINANCIAL STATEMENTS OF KIMABOLE SECONDARY SCHOOL OF THE YEAR ENDING 30 TH JUNE 2021	viii
V	STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30 TH JUNE 2021	1
VI	STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30 TH JUNE 2021	2
VII	STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 TH JUNE 2021	3
VIII	STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30 TH JUNE 2021	4
IX	SIGNIFICANT ACCOUNTING POLICIES	8
X	NOTES TO THE FINANCIAL STATEMENTS	10

PUBLIC SECONDARY SCHOOLS - (KIMABOLE SECONDARY SCHOOL)
Reports and Financial Statements
For the year ended 30th June 2021

I. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

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

The school was registered in 29 September 2014 under registration number 661 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 661 students as at 30th June 2021. It has 12 streams and 26 teachers of which nine (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	ENG ROBERT MALABA	Chairman	23RD APRIL 2019
2	MR. DAVID OGOLA	Secretary - Principal	23RD APRIL 2019
3	MR JOHN KINGO	Member	23RD APRIL 2019
4	MS JENIPHER NGAINA	Member	23RD APRIL 2019
5	MR JAMES CHEMIATI	Member	23RD APRIL 2019
6	MS LILIAN NYONGESA	Member	23RD APRIL 2019
7	MS CAREN WALIAULA	Member	23RD APRIL 2019
8	MR ERICK WERE	Member – Rep CEB	23RD APRIL 2019
9	MR NIXON WANYONYI	Member Rep Teachers	23RD APRIL 2019
10	MS MARGARET MAMAI	Sponsor	23RD APRIL 2019
11	MR GEORGE BARASA	Sponsor	23RD APRIL 2019
12	MS MEGGIE MUYALA	Sponsor	23RD APRIL 2019
13	MR CYRUS WANYONYI	Member - Community	23RD APRIL 2019
14	MR KENNEDY KASEMBELI	MemberSpecial Needs	23RD APRIL 2019
15	DAN NDARA	Rep Student	23RD APRIL 2019

The function of the School Board of Management include:

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

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

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:

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	ENG ROBERT MALABA	CHAIRMAN	4 TIMES
		MR. DAVI OGOLA	SECRETARY	
		MS MEGGIE MUYALA	MEMBER	
		MS LILIAN NYONGESA	MEMBER	
		MR MOSES MAKOIT	MEMBER	
2	Audit Committee	MR JOHN KINGO	CHAIRMAN	3 TIMES
		MR DAVID OGOLA	SECRETARY	
		MR CYRUS WANYONYI	MEMBER	
		MR JAMES CHEMIATI	MEMBER	
		MS CONSOLATA WEKESA	MEMBER	
		MS LILIAN NYONGESA	MEMBER	
3	Finance, procurement and general purposes Committee	MR JAMES CHEMIATI	CHAIRMAN	3 TIMES
		MR DAVID OGOLA	SECRETARY	
		MS MARGARET MAMAI	MEMBER	
		MR MOSES MAKOIT	MEMBER	
		MR JOHN KINGO	MEMBER	
4	Academic Committee	MR JOHN KINGO	CHAIRMAN	3 TIMES
		MR DAVID OGOLA	SECRETARY	
		ENG ROBERT MALABA	MEMBER	
		MARGARET MAMAI	MEMBER	
		MS JENIPHER NGAINA	MEMBER	
5	Development Committee	MR GEORGE BARASA	CHAIRMAN	3 TIMES
		MR DAVID OGOLA	SECRETARY	
		MR CYRUS WANYONYI	MEMBER	
		MS LILIAN NYONGESA	MEMBER	
6	Discipline and welfare Committee	MR JOHN KINGO	CHAIRMAN	5 TIMES
		MR DAVID OGOLA	SECRETARY	
		MS LILIAN NYONGESA	MEMBER	
		MS JENIPHER NGAINA	MEMBER	
		MR NIXON WANYONYI	MEMBER	
		MR GEORGE BARASA	MEMBER	
7	Adhoc Committee (if any during the year)	MR CYRUS WANYONYI	CHAIRMAN	2 TIMES
		MR DAVID OGLA	SECRETARY	
		MR MOSES MAKOIT	MEMBER	
		MR GEORGE BARASA	MEMBER	
		MR GEORGE MAUKA	MEMBER	
		MS LILIAN NYONGESA	MEMBER	

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

(d) School operation Management

For the financial year ended 30th June 2021 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	MR DAVID OGOLA	279850
2	Deputy Principal	MR EDWARD WAFULA SIMIYU	353429
3	School Bursar	MRS BEATRICE M WASIKE	BOM/ ID Number 9689762

(e) Schools contacts

Post Office Box: 51 CHEPTAIS
Telephone: 0728364041
E-mail: kimabolesecondaryschool@gmail.com.
Website:
Facebook:
Twitter:

(f) School Bankers

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

1. Name of Bank: KCB BANK
Branch: BUNGOMA
Account Number: 1106223942
2. Name of Bank: KCB BANK
Branch: BUNGOMA
Account Number: 1106233824
3. Name of Bank: KCB BANK
Branch: BUNGOMA
Account Number: 1106233395
4. Name of Bank: KCB BANK
Branch: BUNGOMA
Account Number: 1235914305
5. MPESA Pay Bill No. 522123 attached to 50184 KCB bank account

(g) Independent Auditors

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

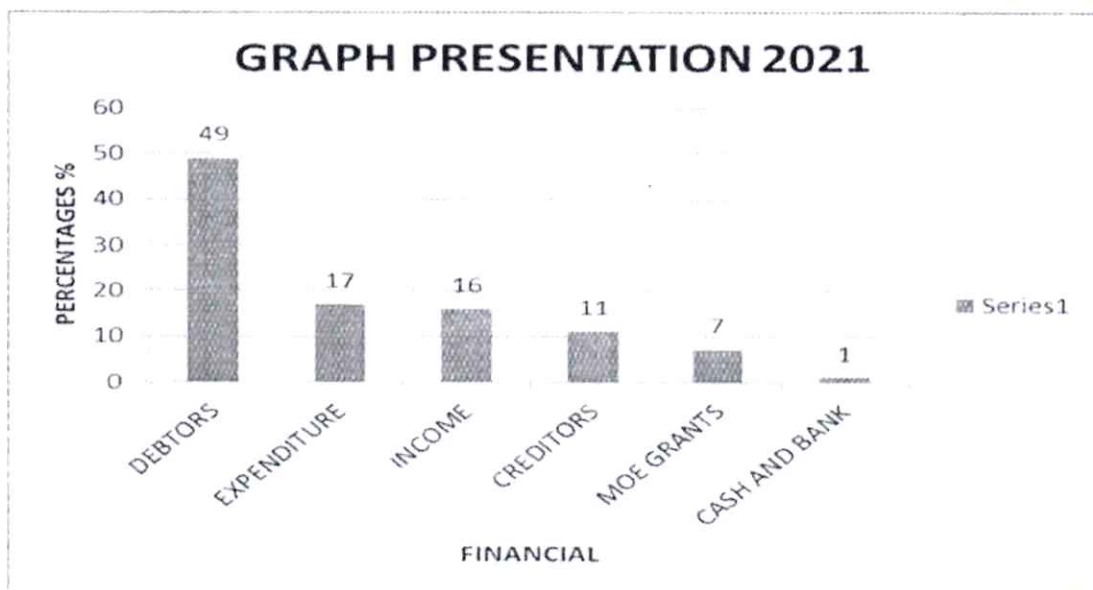
(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

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

a) Financial performance:

PARTICULARS	2021	2020	2019
Surplus Deficit	(1,392,729.40)	(660,142.00)	3,738,395.90
Moe Grants	6,650,571.16	7,061,161.00	9,432,319.90
Grants Ratio Per Student	11,291.30	14,150.60	16,014.13
Growth of Income	14,863,821.60	15,294,722.00	23,967,191.90
Growth of Expenditure	16,256,551.00	15,954,864.00	20,228,796.00
Movement of Debtors	45,827,224.10	44,368,455.10	44,696,136.10
Movement of Creditors	10,443,264.67	6,319,043.67	8,168,480.67
Movement of Cash and Bank Balance	1,283,400.85	10,678.25	27,267.25



b) Teacher Student ratio:

- 15 TSC teachers
- 8 teachers employed by BOM
- Total: - 23 teachers
- Enrolment 594
- Ratio $\frac{594}{23} = 25.826$

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

23

26 students per teacher

c) Mean score in the 2021 KCSE:

School KCSE performance for the last three years

Year	Mean score	Transition to institution of higher learning	Comment
2019	4.206	16	
2020	3.972	14	
2021	3.163	07	

Comment

The school urges the TSC to post more teachers to the school to replace those on board of management appointments

d) Number of Candidates in the year 2019 to 2021 KCSE:

- 2019----107
- 2020 ----107
- 2021 ----174

e) Capacity of the school:

Facility	Number Of Students
Twin Lab	80 Per Session
Dormitories (Boys / Girls)	300
Toilets	600
Fields	60
School Bus	51

f) Development projects carried out by the school:

1. Construction of 12 door pit latrines
2. Completion of 300 capacity dormitory
3. CBC one classroom construction (ongoing project)

Sign

School Principal

PRINCIPAL

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

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

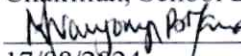
III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

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

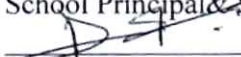
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.


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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2021, 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

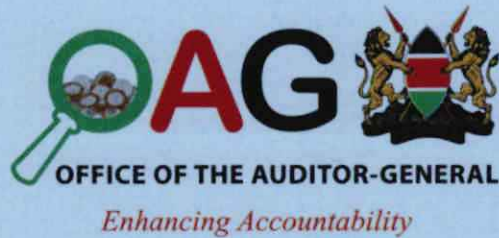
PRINCIPAL
KIMABOLE FRIENDS SEC. SCHOOL
P.O. Box 51-50201, CHEPTAIS

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

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

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

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 KIMABOLE SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2021 – 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 17, which comprise the statement of financial assets and liabilities as at 30 June, 2021, 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, 2021 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.1,275,136 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.1,275,136 could not be confirmed.

2. Unsupported and Long Outstanding Accounts Receivables

The statement of financial assets and financial liabilities and as disclosed in Note 10 to the financial statements reflects accounts receivables balance of Kshs.45,827,224 in form of fees arrears out of which Kshs.38,552,605 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. 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.45,827,224 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.

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 15 February 2023 instead by the statutory date of 30 September, 2021. 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. Unconfirmed Student Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations of Kshs.765,917 and Kshs.5,676,268 respectively. However, review of student enrolment data used in the sampled month of February 2021 capitation disbursements revealed variances. National Education Management and information System (NEMIS) records indicated five hundred and eighty-nine (589) students while enrolment record provided by the school indicated a total of six hundred and twenty-two (622) students resulting to a variance of thirty-three (33) 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.

3. 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.

4. 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.7,892,070 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.83,000 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.83,000 could not be confirmed.

5. Irregularities on the Transfer of Infrastructure Funds from the Operations Bank Account

During the year under review, the school received operations capitation grants of Kshs.5,822,188 during the period under review out of which Kshs.1,761,000 was supposed to be transferred to the infrastructure account. However, only Kshs 1,700,000 was transferred resulting in a variance of Kshs.262,000. This is contrary to the Ministry of Education Circular Ref. No MOE.HQS/3/13/3 dated 16 June, 2021 that requires that infrastructure grants as well as maintenance and improvement funds be transferred to the school infrastructure account fifteen days upon receipt of the funds in the operations account.

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

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.25,600,000 as at 30 June 2021. 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

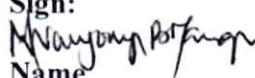
06 November, 2024

PUBLIC SECONDARY SCHOOLS - (KIMABOLE SECONDARY SCHOOL)
Reports and Financial Statements
For the year ended 30th June 2021

V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2021

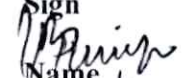
DESCRIPTION OF VOTE HEAD	Note	2020-2021	2019-2020
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	765,917.75	923,736.00
Capitation grants for operations	2	5,676,268.85	6,137,425.00
School Fund Income- Parents' Contributions	3	7,713,250.00	5,775,561.00
School Fund Income- Other receipts	4	500,000.00	2,458,000.00
Proceeds from borrowings		-	-
TOTAL RECEIPTS		14,655,436.60	15,294,722.00
PAYMENTS			
Payments for Tuition	5	3,019,330.00	1,834,270.00
Payments for operations	6	5,145,031.00	5,971,106.00
Boarding and school fund payments	7	7,892,070.00	8,149,488.00
TOTAL PAYMENTS		16,056,431.00	15,954,864.00
SURPLUS/DEFICIT		(1,400,994.40)	(660,142.00)

The school financial statements were approved on _____ 2021 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

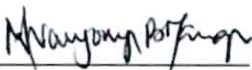
(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2021

	Note	2020-2021	2019-2020
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	1,274,734.90	10,181,30
Cash Balances	9	400.95	496.95
Short term Investment	10	-	-
Total Cash and cash equivalent		<u>1,275,135.85</u>	<u>10,678.25</u>
Account's receivables	11	45,827,224.10	44,368,455.10
TOTAL FINANCIAL ASSETS		47,102,359.95	44,379,133.35
FINANCIAL LIABILITIES			
Accounts Payables	12	(10,443,264.67)	(6,319,043.67)
NET FINANCIAL ASSETS		36,659,095.28	38,060,089.68
REPRESENTED BY			
Accumulated Fund b/fwd	13	38,060,089.68	38,720,231.68
Surplus/Deficit for the year		(1,400,994.40)	(660,142.00)
NET FINANCIAL POSSITION		36,659,095.28	38,060,089.68

The School's financial statements were approved on _____ 2021 and signed by:

Name: **ENG ROBERT MALABA**
Chairman, BoM

Sign: 

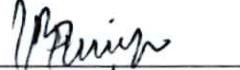
Date: 17/08/2024

Name: **DAVID K OGOLA**
School Principal/Secretary to BoM

Sign: 

Date: 17/08/2024
PRINCIPAL
KIMABOLE FRIENDS SEC. SCHOOL
P. O. Box 51-50201, CHEPTAIS
 Date: Sign:

NAME: **BEATRICE M WASIKE**
Bursar/Finance

Sign: 

Date: 17/08/2024
BURCAR
KIMABOLE FRIENDS SEC. SCHOOL
P. O. Box 51-50201, CHEPTAIS
 Date: Sign:

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2021

Capitation grants for tuition	1	765,917.75	923,736.00
Capitation grants for operations	2	5,676,268.85	6,137,425.00
School fund income- Parents contributions/ fees	3	7,713,250.00	5,775,561.00
School fund income- other receipts	4	500,000.00	2,458,000.00
Total receipts		14,655,436.60	15,294,722.00
Payments			
Payments for Tuition		3,019,330.00	1,834,270.00
Payments for operations		5,145,031.00	5,971,106.00
Boarding and school fund payments		7,892,070.00	8,149,488.00
Total payments		16,056,431.00	15,954,864.00
Net cash flow from operating activities		(1,400,994.40)	(660,142.00)
Adjusted for:			
Decrease/(increase) in accounts receivables		(1,458,769.00)	319,681.00
Increase/(decrease) in accounts payables		4,124,221.00	323,872.00
		1,264,457.60	(16,589.00)
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash flows from Investing Activities		-	-
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flow from financing activities		-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,264,457.60	(16,589.00)
Cash and cash equivalent at BEGINNING of the year		10,678.25	27,267.25
Cash and cash equivalent at END of the year		1,275,135.85	10,678.25

PUBLIC SECONDARY SCHOOLS - (KIMABOLE SECONDARY SCHOOL)

Reports and Financial Statements

For the year ended 30th June 2021

VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
<i>(1) CAPITATION GRANT ON TUITION</i>						
Textbooks and reference materials						
Exercise books						
Laboratory equipment						
Internal exams						
Teaching / learning materials	1,277,100.00		1,277,100.00	500,000.00	777,100.00	39.2%
Chalks						
Exams and assessment						
Teachers guides						
SUB TOTAL	1,277,100.00		1,277,100.00			
<i>(2) CAPITATION GRANT ON OPERATIONS</i>						
Personnel emoluments						
Repairs and maintenance	1,650,000.00		1,650,000.00	2,228,500.00	(578,500.00)	135.1%
Local transport / travelling						
Electricity and water						
Othervoteheads	2,172,500.00		2,172,500.00	2,506,033.00	(333,533.00)	115.4%
Administration costs						
Activity	412,500.00		412,500.00	0.00	412,500.00	0%
Gratuity						
SMASSE						

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
SUB TOTAL	4,235,000.00		4,235,000.00			
(3) FEES CHARGED ON PARENTS						
Personnel emoluments						
Repairs and maintenance	275,000.00		275,000.00	194,730.00	80,270.00	71%
Local transport / travelling						
Electricity and water						
Othervoteheads	1,425,875.00		1,425,875.00	1,085,352.00	340,523.00	76%
Administration costs						
Activity	8,000.00		8,000.00	8,000.00	0.00	100%
SMASSE						
Fee on Boarding Equipment and Stores	4,193,750.00		4,193,750.00	1,761,055.00	2,432,695.00	42%
SUB TOTAL	5,902,625.00		5,902,625.00			
OTHER INCOME						
Rent income						
Income from farming activities	20,550.00		20,550.00	18,790.00	1,760.00	91%
Insurance compensation						
Income from Posho mill						
Income from Bus Hire	104,800.00		104,800.00	43,000.00	61,800.00	41%
Fee for hire of ground and equipment						
Interest income						
Income from any other investment						
TOTAL INCOME	125,350.00		125,350.00			
(1) EXPENDITURE FOR TUITION						

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Textbooks and reference materials						
Exercise books						
Laboratory equipment						
Internal exams						
Teaching / learning materials	1,277,100.00		1,277,100.00	500,000.00	777,100.00	39.2%
Chalks						
Exams and assessment						
Teachers guides						
Administration costs						
Bank Charges						
SUB TOTAL	1,277,100.00		1,277,100.00			
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments						
Repairs, maintenance & improvements	1,650,000.00		1,650,000.00	2,228,500.00	(578,500.00)	135.1%
Local transport / travelling						
Electricity, water and conservancy						
Othervoteheads	2,172,500.00		2,172,500.00	2,506,033.00	(333,533.00)	115.4%
Administration costs						
Activity Expenses	412,500.00		412,500.00	0.00	412,500.00	0%
Gratuity						
SMASSE						
SUB TOTAL	4,235,000.00		4,235,000.00			
(3) EXPENDITURE FOR SCHOOL FUND						

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Personnel emoluments						
Repairs, maintenance and improvements	275,000.00		275,000.00	194,730.00	80,270.00	71%
Local transport / travelling						
Electricity, water and conservancy						
Othervoteheads	1,425,875.00		1,425,875.00	1,085,352.00	340,523.00	76%
Administration costs						
Activity	8,000.00		8,000.00	8,000.00	0.00	100%
Bus hire	104,800.00		104,800.00	43,000.00	61,800.00	41%
Lunch programme						
Boarding Equipment and Stores	4,193,750.00		4,193,750.00	1,761,055.00	2,432,695.00	42%
Expenditure for Income Generating Activity(farm)	20,550.00		20,550.00	18,790.00	1,760.00	91%
Insurance costs						
Other expenses on investments						
Rent Expenses						
Bank Charges						
Loan Interest Repayment						
Loan Principal Repayment						
Acquisition of Assets						
TOTALS	6,027,975.00		6,027,975.00			

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

- i. Interborrowing of funds from one vote head to another e.g. RMI AND OTHER VOTE HEADS
- ii. Other vote heads remained dormant due to COVID 19 e.g. ACTIVITY

IX. SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2021.

X. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2020-2021	2019-2020
	Kshs	Kshs
Textbooks and reference materials	765,917.75	923,736.00
Exercise books		
Laboratory equipment		
Internal exams		
Teaching / learning materials		
Chalks		
Exams and assessment		
Teachers guides		
Total	765,917.75	923,736.00

2 CAPITATION GRANT FOR OPERATIONS

	2020-2021	2019-2020
	Kshs	Kshs
Personnel emoluments		
Repairs and maintenance	2,351,000.00	2,289,000.00
Local transport / travelling		
Electricity and water		
Medical/ insurance	-	99,800.00
Administration costs		
Other vote heads	3,325,268.85	3,549,025.00
Activity		199,600.00
Total	5,676,268.85	6,137,425.00

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2020-2021	2019-2020
	Kshs	Kshs
Tender fee	10,000.00	
Repairs and maintenance	387,080.00	459,568.00
Fine	3,169,080.00	
Bus hire	104,800.00	180,000.00
Medical		
Other vote heads	894,330.00	1,652,882.00
Administration costs		
Activity	39,610.00	72,163.00

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

	2020-2021	2019-2020
	Kshs	Kshs
Boarding/lunch	3,108,350.00	3,410,948.00
Total	7,713,250.00	5,775,561.00

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2020-2021	2019-2020
	Kshs	Kshs
Fee on Boarding Equipment and Stores		
Rent income		
Income from farming activities		58,000.00
Insurance compensation		
Income from Posho mill		
Income from Bus Hire		
Fee for hire of ground and equipment		
Income from grants and donations*	500,000.00	2,400,000.00
Interest income		
Dividends income		
Total	500,000.00	2,458,000.00

5 PAYMENTS FOR TUITION

	2020-2021	2019-2020
	Kshs	Kshs
Textbooks and reference materials		
Exercise books	100,000.00	
Laboratory equipment	200,000.00	
Internal exams		
Teaching / learning materials	2,718,346.00	1,833,532.00
Chalks		
Exams and assessment		
Teachers guides		
Administration Costs	984.00	738.00
Bank Charges		
Total	3,019,330.00	1,834,270.00

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

NOTES TO THE FINANCIAL STATEMENTS (Continued)

6 PAYMENTS FOR OPERATIONS

	2020-2021	2019-2020
	Kshs	Kshs
Personnel emoluments		
Service Gratuity		
Administration Cost		
Repairs and maintenance & improvements	2,228,500.00	418,080.00
Other vote heads	2,916,531.00	2,515,762.00
Electricity and water		
Medical /insurance cost		40,000.00
Activity Expenses		597,264.00
SMASSE		
Infrastructure fund		2,400,000.00
Bank Charges		
Acquisition of Assets		
TOTAL	5,145,031.00	5,971,106.00

7 BOARDING AND SCHOOL FUND PAYMENTS

	2020-2021	2019-2020
	Kshs	Kshs
Personnel emoluments		
Fine	3,005,834.00	
Repairs and maintenance & Improvements	258,782.00	708,330.00
Other vote heads	1,428,537.00	1,822,095.00
Electricity and water		
Other receipts	1,386,610.00	2,403,570.00
Administration costs		
Lunch Programme/boarding	1,761,055.00	2,739,381.00
Bank Charges	252.00	252.00
Expenses on Income Generating Activities		88,150.00
Fee on Boarding Equipment and Stores		
Bus hire	43,000.00	84,800.00
Insurance Cost (Life Property)		
Loan Principal repayment		
Activity	8,000.00	302,910.00
Acquisition of Assets		
TOTAL	7,892,070.00	8,149,488.00

Expenses on income generating activities** should include all costs relating to the school earnings on other receipts as recorded in note 4. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others.

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2020-2021	2019-2020
		Kshs	Kshs
Tuition Account	1106233395	16,498.35	1,564.60
Operations Account	1106233824	826,492.85	4,757.00
School Fund Account/Boarding	1106223942	299,227.70	1,981.70
Savings Account			
Parent Association Development Account			
Income generating activities Account			
Infrastructural Account	1235914305	132,516.00	1,878.00
Total		1,274,734.90	10,181.30

9 CASH IN HAND

Description	2020-2021	2019-2020
	Kshs	Kshs
Tuition Account		
Operation Account	490.00	490.00
School Fund account	(89.05)	6.95
Total	400.95	496.95

10 SHORT TERM INVESTMENTS

Description	2020-2021	2019-2020
	Kshs	Kshs
Cooperative shares		
Treasury Bills		
Fixed deposit		
Equity stock		
Other investments		
Total		

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

NOTES TO THE FINANCIAL STATEMENTS (Continued)

11 ACCOUNTS RECEIVABLE

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees arrears	45,827,224.10	44,368,455.10
Other non-fees receivables		
Salary advances		
Imprest		
Total	45,827,224.10	44,368,455.10

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

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees arrears for current year	1,522,092.00	1,130,518.00
Fees arrears for the previous year	5,752,527.00	10,607,029.00
Fees arrears for prior periods (over two years)	38,552,605.10	32,630,908.10
Total	45,827,224.10	44,368,455.10

12 ACCOUNTS PAYABLE

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	10,270,384.67	6,319,043.67
Prepaid fees	172,880.00	
Retention monies		
Total	10,443,264.67	6,319,043.67

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

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade creditors for current year	3,881,581.00	1,738,342.00
Trade creditors for the previous year	1,738,342.00	738,084.00
Trade creditors for prior periods (over two years)	4,650,461.67	3,842,617.67
Total	10,270,384.67	6,319,043.67

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

NOTES TO THE FINANCIAL STATEMENTS (Continued)

13 FUND BALANCE BROUGHT FORWARD

Bank balances	10,181 30	26,427 30
Cash balances	496 95	839.95
Short Term Investments		
Receivables	44,368,455.10	44,688,136.10
Payables	(6,319,043.67)	(5,995,171.67)
Total	38,060,089.68	38,720,231.68

Other important disclosure notes

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

14 Non-current Liabilities Summary

Bank loan(s)	xxx	xxx
Outstanding Leases	xxx	xxx
Hire purchase	xxx	xxx
Gratuity and leave provision	xxx	xxx
Total	xxxx	xxx

15 Biological assets

Cattle	8	280,000.00	175,000.00
Goats		-	-
Trees	600	375,000.00	250,000.00
Coffee plantation	600	300,000.00	150,000.00
Poultry	-	-	-
Total		955,000.00	575,000.00

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

16 Borrowings

Description	2020-2021	2019-2020
	KShs	KShs
a) Borrowings		
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-

Other important disclosure notes

17 Stock/ Inventory

Description	2020-2021	2019-2020
	KShs	KShs
b) Borrowings		
Stock/ inventory at beginning of the year		
Stock/ inventory purchased during the year		
Stock/ inventory issued during the year		
Balance at end of the year		

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

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)

PUBLIC SECONDARY SCHOOLS - (KIMABOLE SECONDARY SCHOOL)
Reports and Financial Statements
For the year ended 30th June 2021

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2020	Outstanding Balance 2021-1	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction of buildings						
1. SAUL WEFUNYA BWOME	160,000.00		-		160,000.00	
2. PATRICK WAMURWE	176,900.00		130,000.00		46,900.00	
3.						
Sub-Total	336,900.00		130,000.00		206,900.00	
Supply of goods						
4. EDWARD NAMAYENGO	585,500.00		400,000.00		185,500.00	
5. SKY STATIONERS	62,360.00		-		62,360.00	
NOPAT AGANCIES	1,063,000.00		600,000.00		463,000.00	
WESTON COMMONDITIES LTD	1,873,016.00		600,000.00		1,273,016.00	
WEST LAB SOLUTIONS LTD	1,688,970.00		850,000.00		838,970.00	
BUNGOMA DELUXE TEC AND ENTERPRICE	51,000.00		-		51,000.00	
WEGO PUBLISHERS	30,000.00		-		30,000.00	
JOSTEL SOFTWARE SYSTEM	151,298.00		-		151,298.00	
NZOWASCO LTD	67,850.00		50,000.00		17,850.00	
READERS QUEST PUBLISHER LTD	429,200.00		170,000.00		259,200.00	
AQUADENT COMPANY LTD	130,000.00		-		130,000.00	
HOMEHEALTH EDUCATION SERVICE	22,500.00		-		22,500.00	
EMMARA FIRE PROTECTION	129,500.00		-		129,500.00	
BUS INSURANCE COVER	88,335.00		45,000.00		43,335.00	
Sub-Total	6,372,529.00		2,715,000.00		3,657,529.00	
Supply of services						
6. PATRICK WABWILE	215,152.00		198,000.00		17,152.00	
Sub-Total	215,152.00		198,000.00		17,152.00	
Grand Total	6,924,581.00		3,043,000.00		3,881,581.00	
2020 trade creditors	1,842,102.00				1,842,102.00	
Trade creditors over 2 years	4,546,701.67				4,546,701.67	
					10,270,384.67	

PUBLIC SECONDARY SCHOOLS - (KIMABOLE SECONDARY SCHOOL)
Reports and Financial Statements
For the year ended 30th June 2021

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2021
Land 1	2 ND JANUARY 1965	Cheptais sub county chesikaki location	2,800,000.00	-	-	-
Land 2	-	-	-	-	-	-
Buildings and structures	Various dates over the years	Cheptais sub county chesikaki location	12,000,000.00	-	-	-
Motor vehicles	July 2010	Cheptais sub county chesikaki location	4,000,000.00	-	-	-
Office equipment, furniture and fittings	Various date	Cheptais sub county chesikaki location	1,600,000.00	-	-	-
ICT Equipment, and Other ICT Assets	2017	Cheptais sub county chesikaki location	800,000.00	-	-	-
Tools and apparatus	2020	Cheptais sub county chesikaki	3,000,000.00	-	-	-

(KIMABOLE SECONDARY SCHOOL)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2021
		location				
Textbooks	June 2008	library	600,000.00			
Other Machinery and Equipment	January 2020	School compound	800,000.00			
Heritage and cultural assets						
Intangible assets- soft ware						
Total			25,600.000.00			