

REPUBLIC OF KENYA



*Enhancing Accountability*



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OF KENYA  
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**REPORT**

THE NATIONAL ASSEMBLY PAPERS L A I D	
DATE: 23 NOV 2023	DAY: <i>Times</i>
TABLED BY:	<i>Hon Kimani Kohungety Leader of the Majority Party</i>
CLERK-AT THE-TABLE:	<i>Miriam mudo</i>

**OF**

**THE AUDITOR-GENERAL**

**ON**

**MIVUMONI SECONDARY SCHOOL**

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

**KWALE COUNTY**

OFFICE OF THE AUDITOR GENERAL  
P. O. Box 30084 - 00100, NAIROBI  
KENYA

20 JUL 2023

RECEIVED

Revised 30<sup>th</sup> June, 2022



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**MIVUMONI SECONDARY SCHOOL**  
**PUBLIC SECONDARY SCHOOL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>TH</sup> JUNE, 2022**

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

**MIVUMONI SECONDARY SCHOOL**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June, 2022**

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## MIVUMONI SECONDARY SCHOOL

### PUBLIC SECONDARY SCHOOL

#### Reports and Financial Statements

For the year ended 30<sup>th</sup> June, 2022

#### 1. 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 **Kwale** County, **Msambweni** Sub-County

The school was registered in **15/03/2021** under registration number **02530000058** and is currently categorized as a County public school established, owned or operated by the Government.

The school is a Boarding school and had **490** number of students as at 30<sup>th</sup> June, 2022. It has **three** streams and **22** teachers of which **04** 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	Mr. John Makuta	Chairman	23/05/2019
2	Mr. B. M. Muriithi	Secretary – Principal	23/05/2019
3	Md. Janet Kitivi	Member	23/05/2019
4	Mr. Joseph Kivuu	Member	23/05/2019
5	Md. Rhoda Kavata	Member	23/05/2019
6	Mr. Badi Salim Mwanyuni	Member	23/05/2019
7	Md. Rachael Mwaniki	Member	23/05/2019
8	Mgunga Hussein Juma	Member – Rep CEB	23/05/2019
9	Mr. Joseph Mutua	Member Rep Teachers	23/05/2019
10	Mr. Wilfred Kioko	Member – Sponsor	23/05/2019
11	Md. Catherine Muthama	Member – Sponsor	23/05/2019
13	Alexander Matheka	Member – Community	23/05/2019
14	Damaris Wanza	Member Special Needs	23/05/2019
15	Mwanakombo Bakari	Rep Students	23/05/2019

# REPUBLIC OF KENYA

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

## **REPORT OF THE AUDITOR-GENERAL ON MIVUMONI SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 - KWALE COUNTY**

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### **PREAMBLE**

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

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

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

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Qualified Opinion**

I have audited the accompanying financial statements of Mivumoni Secondary School - Kwale County set out on pages 04 to 21, which comprise of the statement of financial

assets and financial liabilities as at 30 June, 2022, and the statement of receipts and payments, statement of cash flows and statement of budget versus actual 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 Mivumoni Secondary School - Kwale County as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

### **Basis for Qualified Opinion**

#### **1. Unsupported Accounts Receivables**

The statement of financial assets and liabilities reflects a balance of Kshs.21,971,908 in respect of accounts receivables as disclosed in Note 11 to the financial statements. However, detailed schedules to support long outstanding student fees arrears were not provided for audit.

In the circumstances, accuracy and completeness of the accounts receivables balance of Kshs.21,971,908 could not be confirmed.

#### **2. Unsupported Cash and Bank Balances**

The statement of financial assets and liabilities reflects a balance of Kshs.2,994,118 in respect of bank balances as disclosed in Notes 8 to the financial statements. However, bank confirmation certificates were not provided for audit.

In the circumstances, the accuracy and completeness of the bank balance of Kshs.2,994.118 could not be confirmed.

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

### **Key Audit Matters**

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

## REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

### **Conclusion**

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that, nothing 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**

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

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Lack of Fixed Asset Register**

The Management did not maintain a fixed asset register to track all the assets it owns.

In the circumstances, Management did not have a mechanism to mitigate against the possibility of theft, loss, wastage and misuse of fixed assets.

#### **2. Failure to Prepare Monthly Bank Reconciliation Statements**

Review of documents revealed that Management did not prepare monthly bank reconciliation statements for the bank accounts operated by the School.

In the circumstances, the effectiveness of internal controls on the cash and bank transactions could not be confirmed.

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

## **Responsibilities of Management and those Charged with Governance**

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

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

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

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

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

## **Auditor-General's Responsibilities for the Audit**

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

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in

an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

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

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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

  
CPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

Nairobi

11 October, 2023

## MIVUMONI SECONDARY SCHOOL

### PUBLIC SECONDARY SCHOOL

#### Annual Report and Financial Statements

For the year ended 30<sup>th</sup> June, 2022

#### The functions 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 Management Act, 2012 and Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

#### (c) Committees of the Board

Below are 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	Mr. John Makuta	Chairman	03
		Mr. B. M. Muriithi	Secretary	
		Md. Catherine Muthama	Member	
		Mr. Wilfred Kioko	Member	
		Mr. Bernard Simiyu	Member	
2	Audit Committee	Md. Janet Kitivi	Member	01
		Mr. Wilfred Kioko	Chairman	
		Mr. Alexander Matheka	Member	
3	Finance, Procurement and general purposes committee	Mr. Wilfred Kioko	Chairman	05
		Mr. B. M. Muriithi	Secretary	
		Mr. Makuta John	Member	
		Mr. Bernard Simiyu	Member	
4	Academic committee	Mr. B.M.Muriithi	Principal	05
		Md. Catherine Muthama	Member	
		Mr. Simiyu Bernard	Member	
		Mr. Gangi Thomas	Member	

5	Development Committee	Mr. Wilfred Kioko	Chairman	03
		Mr. B. M. Muriithi	Secretary	
		Mr. Bernard Simiyu		
		Mr. Raphael Tsimba		
6	Discipline and welfare Committee	Mr. Hussein Mgunga	Chairman	03
		Mr. J. K. Mutua	Secretary	
		Mr. Benard Simiyu	Member	
		Mr. Wilfred Kioko	Member	
		Md. Catherine Muthama	Member	
7	Adhoc Committee (If any during the year)	N/A		

#### (d) School Operation Management

For the financial year ended 30<sup>th</sup> June, 2022, the school day – to – day management was under the following persons:-

Ref:	Designation	Name	TSC No.
1	Principal	B. M. Muriithi	322182
2	Deputy Principal	J. K. Mutua	448694
3	School Bursar	Sera M. Nzomo	

#### (e) School contacts

Post Office Box: **1592 – 80400, Ukunda**  
 Telephone: **0742 25 61 73**  
 E-mail: **mivumonihigh@gmail.com**  
 Website: **N/A**  
 Facebook: **N/A**  
 Twitter: **N/A**

**(f) School Bankers**

The following school operated five number of bank accounts in the following banks:

1. Name of Bank: **Kenya Commercial Bank**  
Branch: **Ukunda Branch**  
Account Number: **1108605842**
  
2. Name of Bank: **Kenya Commercial Bank**  
Branch: **Ukunda Branch**  
Account Number: **1109238541**
  
3. Name of Bank: **Kenya Commercial Bank**  
Branch: **Ukunda Branch**  
Account No. **1109240686**
  
4. Name of Bank: **Kenya Commercial Bank**  
Branch: **Ukunda Branch**  
Account No. **1213322251**
  
5. Name of Bank: **Kenya Commercial Bank**  
Branch: **Ukunda Branch**  
Account No: **1125174676**
  
6. Mpesa Pay Bill No. **522123** attached to **KBC** Account

**MIVUMONI SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statement  
For the year ended 30<sup>th</sup> June, 2022**

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**(g) Independent Auditors**

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

**MIVUMONI SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June, 2022**

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**II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL**

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

**(a) Financial performance**

During the financial year that ended 30<sup>th</sup> June 2021, the school received ksh.4,008,820.45 for operation and ksh.650,282.00 for Tuition. During the financial year that ended 30<sup>th</sup> June,2022 the school received funds, Operation Account Ksh. 7,392,389.70 while ksh. 1,598,066.60 in Tuition Account.

**(b) Teacher student ratio:**

The financial year 2021/2022 Mivumoni secondary school had 22 teachers and 490 students.

The teacher student ratio was 1:22

We had no transfers of teachers during this period. Teachers employed by T.S.C were 16 while 4 were employed by the B.OM.

**(c) Mean score in the 2021 KCSE:      2020                      2019**

The performance means core for the year 2019 was 3.33, 2020 was 3.31 while that of 2021 was 2.89

**(d) Number of Candidates in the 2021 KCSE:**

106 students sat for K.C.S.E in 2019, 114 in 2020 while 88 student sat for K.C.S.E 2021

**(e) Capacity of the school:**

The school had 490 during the financial year 2021/2022 with the following available facilities

No. of dormitories:	06
Dining Hall:	01
Laboratory:	01
Toilets	50
Classrooms:	14
Administration block	01
Kitchen	01
Store	04
ICT Laboratory	01
Staffroom	02

**MIVUMONI SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June, 2022**

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**(f) Development projects carried out by the school:**

A boys dormitory was built during this period with a capacity of 60 beds

**PRINCIPAL**  
MIVUMONI HIGH SCHOOL  
P. O. Box 1592-80400, UKUNDA  
DATE: 25/6/22 SIGN: \_\_\_\_\_

Sign: \_\_\_\_\_

School Principal: \_\_\_\_\_

*Bede M. Muriithi*

**MIVUMONI SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial statements  
For the year ended 30<sup>th</sup> June, 2022**

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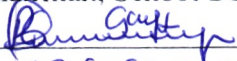
**III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY**

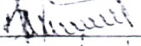
Section 81(1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81(3) requires the financial statements so prepared to be in a form that complies with relevant 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 Mivumoni 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 30<sup>th</sup> June, 2022 and of the school's financial position as at that date.

Name: John Makuta  
Designation: Chairman, School Board of Management  
Sign:   
Date: 19/06/2022

Name: B. M. Muriithi  
Designation: School Principal and Secretary to the Board of Management  
Sign:   
Date: 20/06/2023

Name: Serah Nzomo  
Designation: Bursary/Finance Officer  
Sign:  Date: 20/06/2023

**MIVUMONI SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June, 2022**

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**IV. REPORT OF THE INDEPENDENT AUDITORS ON THE ANNUAL FINANCIAL STATEMENTS  
OF MIVUMONI SECONDARY SCHOOL OF THE YEAR ENDING 30<sup>TH</sup> JUNE, 2022**

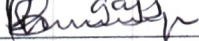
MIVUMONI SECONDARY SCHOOL

I. STATEMENT OF RECEIPTS AND PAYMENTS

DESCRIPTION OF VOTE HEAD	Note	2021-2022 Kshs	jan-june2021 Kshs
<b>RECEIPTS</b>			
Capitation grants for tuition	1	1,598,066.60	742,875
Capitation grants for operations & infrastructure	2	6,987,589.70	4,668,805.45
School Fund Income- Parents' Contributions	3	2,664,219.00	2,167,245
School Fund Income- Other receipts	4	14,790,336.00	5,495,701
Proceeds from borrowings			
<b>TOTAL RECEIPTS</b>		<b>26,040,211.30</b>	<b>13,074,626.45</b>
<b>PAYMENTS</b>			
Payments for Tuition	5	1,654,724.40	405,438
Payments for operations and infrastructure	6	7,123,257.60	3,165,303
Boarding and school fund payments	7	16,107,683.37	7,614,850
<b>TOTAL PAYMENTS</b>		<b>24,885,665.37</b>	<b>11,185,591</b>
<b>SURPLUS/DEFICIT</b>		<b>1,154,545.93</b>	<b>1,889,035.45</b>

Name: John Makuta

Designation: Chairman, School Board of Management

Sign: 

Date: 19/06/2023

Name: B. M. Muriithi

Designation: Principal and Secretary - Board of Management

Sign: 

Date: 19/06/23

Name: Serah Nzomo

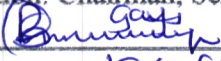
Designation: Bursar/Finance Officer

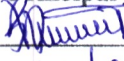
Sign: 

Date: 19/06/2023

MIVUMONI SECONDARY SCHOOL  
**II. STATEMENT OF FINANCIAL ASSETS AND LIABILITIES**

	Note	2021-2022 Kshs	jan-june2021 Kshs
<b>FINANCIAL ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
Bank Balances	8	2,994,118.20	2,154,762.67
Cash Balances	9	-	299.00
Short term Investment	10	-	-
<b>Total Cash and Cash Equivalents</b>		<b>2,994,118.20</b>	<b>2,155,061.67</b>
Account's receivables	11	<b>21,971,908.55</b>	<b>21,425,638.55</b>
<b>TOTAL FINANCIAL ASSETS</b>		<b>24,966,026.75</b>	<b>23,580,700.22</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts Payable	12	7,804,872.00	7,574,092.00
<b>NET FINANCIAL ASSETS</b>		<b>17,161,154.75</b>	<b>16,006,608.22</b>
<b>REPRESENTED BY</b>			
Fund balance b/fwd 1st July...	13	16,006,608.22	14,117,572.77
Surplus/Deficit for the year		1,154,545.93	1,889,035.45
<b>NET FINANCIAL POSITION</b>		<b>17,161,154.15</b>	<b>16,006,608.22</b>

Name: John Makuta  
 Designation: Chairman, School Board of Management  
 Sign:   
 Date: 19/06/2023

Name: B. M. Muriithi  
 Designation: Principal and Secretary - Board of Management  
 Sign:   
 Date: 19/6/23

Name: Serah Nzomo  
 Designation: Bursar/Finance Officer  
 Sign:   
 Date: 19/06/2023

MIVUMONI SECONDARY SCHOOL  
STATEMENT OF CASH FLOW

	2021-2022	jan-june2021
	Kshs	Kshs
<b>Receipts from operating activities</b>		
Capitation grants for tuition	1 1,598,066.60	742,875
Capitation grants for operations	2 6,987,590	4,668,805
School fund income- Parents contributions/ fees	3 2,664,219	2,167,245
School fund income- other receipts	4 14,790,336	5,495,701
<b>Total receipts</b>	<b>26,040,211.30</b>	<b>13,074,626</b>
<b>Payments</b>		
Payments for Tuition	1,654,724.40	405,438
Payments for operations	7,123,258	3,165,303
Boarding and school fund payments	16,107,683	7,614,850
<b>Total payments</b>	<b>24,885,665.37</b>	<b>11,185,591</b>
<b>Net cash flow from operating activities</b>	<b>1,154,545.93</b>	<b>1,889,035</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Assets	-	-
Acquisition of Assets	-	-
Proceeds from investments	-	-
<b>Net cash flows from Investing Activities</b>	-	-
<b>NET CASHFLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings/ loans		
Repayment of principal borrowings		
<b>Net cash flows from Investing Activities</b>		
<b>NET INCREASE IN CASH AND CASH EQUIVALENT</b>	<b>d=a+b+c 839,056.53</b>	<b>1,889,035</b>
<b>Cash and cash equivalent at BEGINNING of the year</b>	<b>e 2,155,061.67</b>	<b>26603.26.22</b>
<b>Cash and cash equivalent at END of the year</b>	<b>f=d+e 2,994,118.20</b>	<b>2,155,061.67</b>

MIVUMONI SECONDARY SCHOOL

TRIAL BALANCE AS AT 30TH JUNE 2022			
		DR	CR
<b>Cash and Cash equivalents</b>			
	Bank Balances	2,994,118	
	Cash Balances	-	
	Short term investments	-	
	Receivables	21,971,909	
<b>Payments</b>			
	Payments for Tuition	1,654,724	
	Payments for operations	7,123,258	
	Boarding and school fund payments	16,107,683	
<b>Receipts</b>			
	Capitation grants for tuition		1,598,067
	Capitation grants for operations		6,987,590
	School Fund Income- Parents' Contributions		2,664,219
	School Fund Income- Other receipts		14,790,336
	Proceeds from borrowings		
	Prior Year Adjustment		
	<b>Fund Balance b/f</b>		16,006,608
	payables		7,804,872
	<b>TOTAL</b>	<b>49,851,692</b>	<b>49,851,692</b>

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c %
<b>RECEIPTS</b>						
<b>(1) CAPITATION GRANT ON TUITION</b>						
Text books						
Exercise books						
Laboratory equipments and apparatus						
Teaching/learning materials						
chalks						
Internal exams						
Reference books	0					
	0					
<b>(2) CAPITATION GRANT ON OPERATIONS</b>						
Personnel emoluments						
Repairs and maintenance						
Local transport / travelling						
Electricity and water		0				#DIV/0!
Medical						
Administration costs						
Insurance						
Activity						
<b>(3) FEES CHARGED ON PARENTS</b>						
Personnel emoluments						
Repairs and maintenance						
Local transport / travelling						
Electricity and water						

Medical									
Administration costs									
Activity									
SMASSE									
Fee on Boarding Equipment and Stores									
<b>OTHER INCOME</b>									
<i>Fee on Boarding Equipment and Stores</i>						9,108,333			
<i>Electricity, water &amp; C</i>									
<i>LT&amp;T</i>									
<i>Repairs and Maintenance</i>									
<i>Personal Emoluments</i>									
<i>Admin Costs</i>									
<i>Activity</i>									
<i>Pocket Money</i>									
<i>Caution Money</i>									
						#REF!			
<i>Rent income</i>									
<i>Income from farming activities</i>									
<i>Insurance compensation</i>									
<i>Income from Posho mill</i>									
<i>Income from Bus Hire</i>						20,000			
<i>Fee for hire of ground and equipment</i>									
<i>Income from grants and donations*</i>									
<i>Interest income</i>									
<i>Dividends income</i>									
<b>TOTAL INCOME</b>						0	0	#REF!	#REF!
<b>(D) EXPENDITURE FOR TUITION</b>									
Text books									
Exercise books									



Service Gratuity	0			0		-		
Repairs and maintenance & Improvements				0		460,316		
Local transport / travelling				0		-		
Electricity and water				0		-		
Medical Expenses	0			0		-		
Administration costs				0		-		
Lunch Programme	0			0		-		
Bank Charges				0		-		
Expenses on Income Generating Activities	0			0		-		
Fee on Boarding Equipment and Stores				0		8,051,386		
Rent Expenses				0		-		
Insurance Cost (Life Property)	0			0		-		
Loan Principal repayment	0			0		-		#DIV/0!
Loan Interest repayment	0			0		-		#DIV/0!
Acquisition of Assets	0			0		-		#DIV/0!
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,112,202</b>	<b>(10,112,202)</b>	<b>#DIV/0!</b>

## X. SIGNIFICANT ACCOUNTING POLICIES

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

### 1. Statement of compliance and basis of preparation

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

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

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the *school* and all values are rounded to the nearest Kenya Shilling (Ksh). 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 30<sup>th</sup> June 2022.

MIVUMONI SECONDARY SCHOOL

I. NOTES TO THE FINANCIAL STATEMENTS		
1	CAPITATION GRANT FOR TUITION	
	2021-2022	jan-june 2021
	Kshs	Kshs
Text books		
Exercise books		
Laboratory equipments and apparatus		
Teaching/learning materials	1,598,066.60	742,875.00
chalks		
Internal exams		
Reference books		
<b>Total</b>	<b>1,598,066.60</b>	<b>742,875.00</b>

2	CAPITATION GRANT FOR OPERATIONS AND INFRASTRUCTURE ACCOUNT	
	2021-2022	jan-june2021
	Kshs	Kshs
Personnel emoluments		
Repairs and maintenance		
Local transport / travelling		
Other voteheads	4,130,839.70	2,191,579.45
Electricity and water		
m&i	2,856,750.00	1,817,250.00
Medical grant		659,976.00
Administration costs		
Insurance		
Activity		
<b>Total</b>	<b>6,987,589.70</b>	<b>4,668,805.45</b>

3	PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT
---	---

	2021-2022	jan-june 2021
	Kshs	Kshs
Personnel emoluments	1,496,776.00	1,740,253.00
Repairs and maintenance	1,034,554.00	400,755.00
Local transport / travelling	-	-
Electricity and water	-	-
Medical	-	-
Administration costs	-	-
Activity	132,889.00	26,237.00
<b>Total</b>	<b>2,664,219.00</b>	<b>2,167,245.00</b>

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2021-2022	jan-june 2021
	Kshs	Kshs
Fee on Boarding Equipment and Stores	9,108,333.00	5,115,891.00
Electricity, water & C		
LT&T		
other voteheads	5,632,003.00	
Repairs and Maintenance		
Personal Emoluments		
Admin Costs		
bom teachers		364,810.00
Activity		
Pocket Money		
Caution Money		
tender	30,000.00	
Rent income		
Income from farming activities		
Insurance compensation		
Income from Posho mill		
Income from Bus Hire	20,000.00	15,000.00
Fee for hire of ground and equipment		
Income from grants and donations*		
Interest income		
Dividends income		
<b>Total</b>	<b>14,790,336.00</b>	<b>5,495,701.00</b>

5		PAYMENTS FOR TUITION	
	2021-2022	Jan-june2021	
	Kshs	Kshs	
Text books			
Exercise books			
Laboratory equipments and apparatus			170,700.00
Teaching/learning materials	1,652,750.40		234,000.00
chalks			
Internal exams			
Reference books			
Bank charges	1,974.00		738.00
<b>Total</b>	<b>1,654,724.40</b>		<b>405,438.00</b>

6		PAYMENTS FOR OPERATIONS AND INFRASTRUCTURE ACCOUNT	
	2021-2022	jan-june2021	
	Kshs	Kshs	
Personal Emoluments			659,976.00
Service Gratuity	-		-
Administration Cost			
Repairs and maintenance & improvements			
other voteheads	5,242,447.00		1,504,987.00
Local transport / travelling			
Electricity and water			
m&i	1,724,510.60		918,000.00
Medical			
Activity Expenses	156,300.00		82,340.00
SMASSE	-		-
Insurance Cost	-		-
Bank Charges			
Acquisition of Assets			
Transfers			
<b>TOTAL</b>	<b>7,123,257.60</b>		<b>3,165,303.00</b>

7	BOARDING AND SCHOOL FUND PAYMENTS	
	2021-2022	jan-june2021
	Kshs	Kshs
Activity	175,200.00	17,500.00
Posho mill		
Bus hire		54,200.00
Pocket Money		
caution Money		
Personnel emoluments	1,269,000.00	2,469,019.00
Service Gratuity		
other votes	6,117,831.00	
Repairs and maintenance & Improvements	460,316.00	110,820.00
bom teachers		455,852.00
Local transport / travelling		
bus fund	11,950.00	
Electricity and water		
Medical Expenses		
Administration costs		957,022.00
Lunch Programme		
Bank Charges		
Expenses on Income Generating Activities		
Fee on Boarding Equipment and Stores	8,051,386.37	3,550,437.00
Rent Expenses		
Insurance Cost (Life Property)		
tender	22,000.00	
Loan Principal repayment		
Loan Interest repayment		
Acquisition of Assets		
<b>TOTAL</b>	<b>16,107,683.37</b>	<b>7,614,850.00</b>

*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.*

**8 BANK ACCOUNTS**

<b>Name of Bank, Account No. &amp; currency</b>	<b>2021-2022</b>	<b>jan-june2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Tuition Account	280,779.60	337,437.40
Operations Account	65,615.87	1,146,096.17
School Fund Account/Boarding	661,376.23	
Savings Account-bus	6,102.10	6,102.10
Income generating activities Account	-	-
Infrastructural Account	1,980,244.40	665,127.00
Farm Account		
<b>Total</b>	<b>2,994,118.20</b>	<b>2,154,762.67</b>

**9 CASH IN HAND**

<b>Description</b>	<b>2021-2022</b>	<b>jan-june2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Tuition Account		
Operation Account		
School Fund account		299.00
<b>Total</b>	<b>-</b>	<b>299.00</b>

**10 SHORT TERM INVESTMENTS**

<b>Description</b>	<b>2021-2022</b>	<b>jan-june 2021</b>
--------------------	------------------	----------------------

Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit	-	-
Equity stock	-	-
Other investments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

11 **ACCOUNTS RECEIVABLE**

Description	2021-2022	jan-june2021
	Kshs	Kshs
Fees arrears	21,971,908.55	21,583,722.55
Other non-fees receivables		
Salary advances	-	-
Imprest	-	-
<b>Total</b>	<b>21,971,908.55</b>	<b>21,583,722.55</b>

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

Description	2021-2022	jan-june2021
	Kshs	Kshs
Fees arrears for current year	6,674,458.00	8,425,754.00
Fees arrears for the previous year	1,566,686.00	1,952,803.00
Fees arrears for prior periods (over two years)	13,730,764.55	11,205,165.55
<b>Total</b>	<b>21,971,908.55</b>	<b>21,583,722.55</b>

12 **ACCOUNTS PAYABLE**

Description	2021-2022	jan-june2021
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	7,415,086.00	6,115,178.00
Prepaid fees	389,786.00	
Retention monies		
<b>Total</b>	<b>7,804,872.00</b>	<b>6,115,178.00</b>

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

Description	2021-2022	jan-june2021
	Kshs	Kshs
Trade creditors for current year	3,502,505.00	7,574,092.00
Trade creditors for the previous year	3,912,581.00	
Trade creditors for prior periods (over two years)		
<b>Total</b>	<b>7,415,086.00</b>	<b>7,574,092.00</b>

13

**FUND BALANCE BROUGHT FORWARD**

Description	2021-2022	jan-june2021
	Kshs	Kshs
Bank balances	2,994,118.20	2,154,762.67
Cash balances	-	299.00
Short Term Investments	-	-
Receivables	21,971,908.55	21,583,722.55
Payables	(7,804,872.00)	(7,574,092.00)
<b>Total</b>	<b>17,161,154.75</b>	<b>16,164,692.22</b>

Other important disclosure notes

14

**Non-current Liabilities Summary**

Description	2021-2022	jan-june2021
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

15 Biological assets

Description	2021-2022	jan-june2021
	Kshs	Kshs
Cattle	-	-
Goats	-	-

	Trees	-	-
	Coffee or tea plantation	-	-
	Poultry	-	-
	<b>Total</b>	-	-

16	<b>Borrowings</b>		
	<b>Description</b>	<b>2021-2022</b>	<b>jan-june 2021</b>
		<b>KShs</b>	<b>KShs</b>
	<b>a) Borrowings</b>		
	Borrowing at beginning of the year	-	-
	Borrowings during the year	-	-
	Repayments of during the year	-	-
	<b>Balance at end of the year</b>	-	-

17	<b>1 Stock/ Inventory</b>		
	<b>Description</b>	<b>2021-2022</b>	<b>jan-june2021</b>
		<b>KShs</b>	<b>KShs</b>
	<b>Stock/Inventory</b>		
	Stock/ inventory at beginning of year	-	-
	Stock/ inventory purchased during the year	-	-
	Stock/ inventory issued during the year	-	-
	<b>Balance at end of the year</b>	-	-

**Reports and Financial Statements For the year ended 30<sup>th</sup> June 2022**

**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)
4.1.1	Late submission of financial statements	The management shall strive to submit the financial statements within the stipulated time	Resolved	Financial statements shall be prepared and submitted to the Auditor General on or before 30 <sup>th</sup> September of every financial year
4.1.2	Non-compliance with the public Sector Accounting Standards Board(PSASB)Reporting Requirements	The management has noted the errors and appropriate amendments have been made. Financial Statements will be prepared in Accordance to the recommended template.	Resolved	Immediately
4.1.3	Inaccuracies in the Financial Statements	The management has noted the variance and proper adjustments effected	Resolved	Immediately
4.2.2	Failure to prepare Bank Account Reconciliations and Bank confirmation certificates	Bank reconciliation statements and Bank Certificates were ready and submitted to the Audit team	Resolved	Immediately
4.4.1	Lack of fixed Asset Register	The management has acquired a fixed asset register for proper recording of assets	Resolved	Immediately

-----  
Sign and Date  
Principal

**MIVUMONI SECONDARY SCHOOL****PUBLIC SECONDARY SCHOOL****ANALYSIS OF PENDING ACCOUNTS PAYABLE AS AT 30TH JUNE, 2022**

S/NO	Supplier of goods & services	Original amount	Date contracted	amount paid to date	outstanding balance 30/06/2021
		a	b	c	d=a-c
<b>TUITION ACCOUNT</b>					
1	Lela Books & Stationery	487,750.00	7/5/2021		487,750.00
2	Dentec Enterprises	378,715.00	6/6/2022		378,715.00
3	Lizam Enterprises	249,442.00	30/6/2022		249,442.00
	<b>Total</b>				<b>1,115,907.00</b>
<b>OPERATION ACCOUNT</b>					
1	Mivumoni Sec. School	215,770.00	30/6/2022		215,770.00
2	Digital Sanitation	2,020,050.00	30/6/2022		20,050.00
	<b>Total</b>				<b>235,820.00</b>
<b>BOARDING ACCOUNT</b>					
1	Four ways enterprises	3,569,936.00	30/5/2022		3,569,936.00
2	Omar Athuman	146,400.00	30/4/2021	100,000.00	46,400.00
3	Jasmaa Pestcone	150,000.00	30/4/2021	50,000.00	100,000.00
4	Nena farm	747,570.00	20/4/2021	232,660.00	1,614,818.00
5	Black Hawk Enterprises	100,000.00	30/4/2021		100,000.00
6	Stephen Nzavi	15,000.00	30/6/2021		15,000.00
7	John Mutisya	288,000.00	30/4/2021	138,000.00	150,000.00
8	Mivumoni sec. Sch. Workers	267,205.00	30/1/2021		467,205.00
	<b>Total</b>				<b>6,063,359.00</b>
	<b>Grand total</b>				<b>7,415,080.00</b>

REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2022

SUMMARY OF FIXED ASSETS REGISTER

ASSETS CLASS	Date Purchased	Location	Historical cost before 1st July, 2021	Additional during the year	Disposals during the year	Historical cost of assets 30th June, 2021
Land 1	1980	Mkwunoni	50,000.00			50,000.00
Land 2	2003	Mkwunoni	1,500,000.00			1,500,000.00
Building and structures	1980	Mkwunoni	100,000,000.00			100,000,000.00
Motor vehicles	28/10/2010		9,000,000.00			9,000,000.00
Office equipment furniture & fitting	2021	Mkwunoni	550,000.00			550,000.00
ICT Equipment & Other ICT Assets	2019		150,000.00			150,000.00
Tools and Apparatus						
Textbooks						
Other machinery & Equipment	3/5/2007	Mkwunoni	450,000.00			450,000.00
Heritage & Cultural assets						
Intangible assets software						