

REPUBLIC OF KENYA



Enhancing Accountability

REPORT

PARLIAMENT
OF KENYA
LIBRARY

OF

THE AUDITOR-GENERAL

ON

JOY VALLEY SECONDARY SCHOOL
FOR PHYSICALLY HANDICAPPED

FOR THE YEAR ENDED
30 JUNE, 2021

THE NATIONAL ASSEMBLY
PAPERS LAID

BUNGOMA COUNTY

MAR 2025

DAY.

Tuesday

TABLED
BY:

Hon. Owen Boya
(Deputy Majority Leader)

CLERK-AT
THE-TABLE:

Gertrude Chebet

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

Revised 30th June 2021.

10 OCT 2024

RECEIVED



JOYVALLEY SPECIAL SECONDARY SCHOOL FOR P.H
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)

THE SALVATION ARMY
JOYVALLEY SPECIAL SECONDARY SCHOOL FOR P.H
09 OCT 2024
P. O. Box 1293-50200,
BUNGOMA

JOY VALLEY SPECIAL SECONDARY SCHOOL FOR P.II
Reports and Financial Statements
For the year ended 30th June 2021

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JOY VALLEY SPECIAL SECONDARY SCHOOL FOR P.H
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
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I. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

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

The school was registered in 18/10/2018 under registration number 39530000157 and is currently categorized as a National –Special Public School established, operated by the Government.

The school is a day/boarding school and had 181 students as at 30th June 2021. It has one (1) stream and 12 teachers of which 5 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 Charles Mureka	Chairman	26/10/2020
2	Mr Richard Shitabule	Secretary - Principal	26/10/2020
3	Ms Risper Mumali	Member	26/10/2020
4	Ms Felistus Mukewa	Member	26/10/2020
5	Ms Janet Nyongesa	Member	26/10/2020
6	Mr Ronald Wamalwa	Member	26/10/2020
7	Ms Pagnela Walucho	Member	26/10/2020
8	Mr Joseph Musungu	Member Rep CEB	26/10/2020
9	Mr Elfias Kala	Members – Rep teacher	26/10/2020
10	Mr Godmex Makokha	Member	26/10/2020
11	Mr Anaclet Mbinga	Member -community	26/10/2020
12	Mr Benard Ndoto	Member Special needs	26/10/2020
13	Eliud Wabwire	Rep Student	10/01/2023
14	Michael Muchi	Sponcer	20/01/2022

**JOY VALLEY SPECIAL SECONDARY SCHOOL FOR P.H
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KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

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

(c) Committees of the Board

Ref.	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Richard Shitabule Charles Mureka Ris pers Mumali	Principal BOM Chair	3 out of 3
2	Audit Committee	Joseph Musungu Benard Nduta Benard Wamalwa Janet Nyongesa	Chair	3 out of 3
3	Finance, procurement and general Purposes Committee	Elfas Kala Kepha Okuyosi Ris pers Mumali Pamela Walucha	Chair	3 out of 3
4	Academic Committee	Anaclet Mbinga Elfas Kala Richard Shitabule Charles Mureka Janet Nyongesa	Chair Secretary	3
5	Development Committee	Richard Shitabule Felisters Mumali Ris pers Mumali Janet Nyongesa Charles Mureka SCDE	Principle CHAIR PTA MEMBER BOM CHAIR MEMBER	2
6	Discipline and welfare Committee	Dodmex Makokha Pamela Nafula Ronald Ngala Colleta Lumbasi Kepha Okuyosi	Chair Member Member Member Member	3
7	Adhoc Committee (if any during the year)	Elfas kala Mercy Ikhabhi Kennedy Nyongesa Catherine Miluni Ernest Juma	D/Principal DOC Clerk Storekeeper members	1

JOY VALLEY SPECIAL SECONDARY SCHOOL FOR P.H
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(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 Richard Shitabule	315111
2	Deputy Principal	Elfas Kala	358192
3	School Bursar	Kennedy Nyongesa	8857

JOY VALLEY SPECIAL SECONDARY SCHOOL FOR P.H
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KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(e) Schools contacts

Post Office Box: 193-50200
Telephone:
E-mail: joyvalleysecschool
Website:
Facebook:
Twitter:

(f) School Bankers

The following school operated 4 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: co-operative
Branch: Bungoma
Account Number: 01129536550000
2. Name of Bank: co-operative
Branch: Bungoma
Account Number: 01139536550003
3. Name of Bank: co-operative
Branch: Bungoma
Account Number: 0113953655002
4. Name of Bank: KCB
Branch: Bungoma
Account Number: 1240727054
5. MPESA Pay Bill No. 400222 account No 19677 attached to Bungoma bank account

(Ensure all bank accounts operated by the school are disclosed and that all Pay Bill Numbers are also disclosed)

(g) Independent Auditors

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

JOY VALLEY SPECIAL SECONDARY SCHOOL FOR P.H
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II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

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

a) Financial performance:

Under this section, the following information should be given:

- *Surplus/ deficit for the year and a comparison of the same for the last three years*

2020 surplus	2019 deficit	2018 deficit
507724.12	548526.49	439713.40

- *Capitation grants from the Ministry of Education for the last three years*

2021	2020	2019
3123673.5	7059899.25	3697335.35

- *Ratio of capitation grant per student over the last three years*

2021	2020	2019
3123673.5:183	7059899.25:156	3697335.35:99

- *A three-year overview of growth of other income(s) earned by the school.*

2021	2020	2019
3227387	5,240,746	2,203,009

- *A three-year overview of growth in expenditure of the school*

2021	2020	2019
10,812,443	14,844,304.41	6,393,511

- *Movement of debtors and creditors of the school over the last three years*

year	debtors	creditors
2019	3752236	808233
2020	199465	66990
2021	361375	434600

- *Movement of cash and bank balances over the last three years*

year	cash	bank
2019	3237	1017145.86
2020	12063	8522709.88
2021	17041	166674.36

**JOY VALLEY SPECIAL SECONDARY SCHOOL FOR P.H
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b) Teacher Student ratio: 12:181

Teacher Student ratio 1:15

0 teacher was transferred

0 teacher retired

3 teachers employed by BOM

ENGLISH 2 PHY 1 ART AND DESIGN 1 MATH 2

GEO 1 KISWAHILI 2 HISTO 1 BIO 2

CHEM 2 CRE 1 B/ST 1

c) Mean score in the 2018,2019,2020 KCSE:

2018 1.929

2019 2.688

2020 2.7826

d) Number of Candidates in the 2018,2019,2020 KCSE:

2018 14

2019 16

2020 23

e) Capacity of the school:

70 Boys 1 Dom

83 Girls 1 Dom

No DH

No Lab

3 Toilet Against 70 Boys

4 Toilet Against 83 Girls

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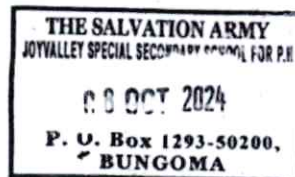
f) Development projects carried out by the school:

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

<i>project</i>	<i>sources</i>
<i>Construction of 8 door bathroom</i>	<i>National government</i>

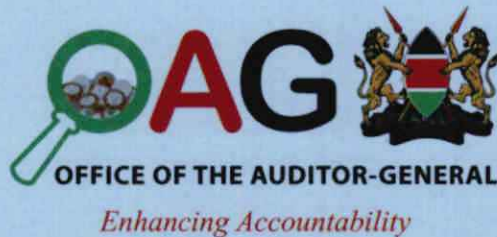
Sign 

School Principal



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 JOY VALLEY SECONDARY SCHOOL FOR PHYSICALLY HANDICAPPED 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 Joy Valley Secondary School for Physically Handicapped – Bungoma County set out on pages 1 to 19 which comprise

the statement of financial assets and financial 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 Joy Valley Secondary School for Physically Handicapped - Bungoma County as 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 Accounts Payables

The statement for financial assets and financial liabilities and as disclosed under Note 12 to the notes of the financial statements reflects accounts payables balance of Kshs.1,406,949. However, evidence of request for quotations, tender evaluation minutes, tender award letters, and inspection and acceptance committee certificates or reports were not provided for audit review.

In the circumstances, accuracy and completeness of accounts payables balance of Kshs.1,406,949 could not be confirmed.

2. Unsupported Accounts Receivables

The financial statements under review reflects accounts receivables balance of Kshs.1,183,700 which further included fees arrears balance of Kshs.907,280 as disclosed in Note 11 to the financial statements. However, the fees arrears balance was not supported with detailed list of the students, the amount they owe and their ageing analysis. Further, the School did not have a debt management policy to guide on collection of the outstanding balances.

In the circumstances, the accuracy and recoverability of the accounts receivables balance of Kshs.1,183,700 could not be ascertained.

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Joy Valley Secondary School for Physically Handicapped 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 judgement, are of most significance in the audit of the financial statements. Except for the matters described in the Basis for Qualified Opinion section of my report, I have determined that there are no other key audit matters to communicate in my report.

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit section of the report, including in relation to these matters. Accordingly, the audit included the performance of procedures designed to respond to the assessment of the risks of material misstatement of the financial statements. The results of the audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements.

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 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 Financial Statements to the Auditor-General

During the year under review, the Management did not submit the financial statements to the Auditor-General by the statutory date of 30 September 2023. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that Schools' financial statements should be submitted by 30 September in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

2. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements

The financial statements presented for audit did not include all information provided in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB), as follows:

- i. The financial statements have not been numbered properly.
- ii. The statement of budget versus actual amounts is not included as part of the financial statements yet it's required to be there as per PSASB guidelines.
- iii. The summary report of the performance of the School did not include the development projects carried out by the School.

- iv. A summary of the Fixed Assets was not included as per the prescribed format.

In the circumstances, Management was in breach of the PSASB guidelines. Further, lack relevant information may affect users' reliance on the financial statements for decision making.

3. Failure to Prepare Bank Reconciliations Statements

The statement for financial assets and financial liabilities reflects cash and bank balance of Kshs.4,222,968.38 as at 30 June, 2021. However, review of the records revealed that the School did not prepare monthly bank reconciliation statements for the period under review contrary to Regulation 90(1) of the Public Finance Management (National Government) Regulations, 2015 which states that accounting officers shall ensure bank accounts reconciliations are completed for each bank account held, every month. Further, board of survey report prepared at the closure of the financial year to take the stock of the inventory and the cash at hand was not provided for audit.

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 operations payments amounts of Kshs.1,759,817 as disclosed in Note 6 to the financial statements. This balance includes payment of Ksh.91,475 to Kenya Secondary Schools 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.91,475 could not be confirmed.

5. Irregularities on the Transfer of Infrastructure Funds

During the year under review, the School received operations capitation grants of Kshs.1,923,114.75. This included an amount of Kshs.652,000 for infrastructure development that was supposed to be transferred to the infrastructure account within fifteen (15) days of receipt. However, only Kshs.390,000 was transferred after a period of sixty-eight (68) days, resulting in a variance of Kshs.262,000. This was contrary to the Ministry of Education Circular No. MOE.HQS/3/13/3 dated 16 June, 2021 directs 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.

6. Lack of 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.

7. Unconfirmed Student Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations of Kshs.188,898 and Kshs.1,364,004 respectively. However, comparison of student enrolment data from National Education Management and information System (NEMIS) and School's attendance registers revealed the following variances:

Month	NEMIS Data (No. of students)	Class Register (No. of students)	Variance (No. of students)
Jul-2021	120	187	-67
Form 1 2021	58	64	-6
Oct-2021	183	188	-5
Jan-2022	196	204	-8
Apr-2022	195	204	-9

These variances contravene 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.

8. Under-Banking of School Fees Received

Review of the cashbook and receipt payments shows that a total cash of Kshs.1,482,620 was received was not banked in the school fund bank account for the year ended 30 June, 2023. This is contrary to Regulation 64(4) of the Public Finance Management (National Government) Regulations, 2015 which requires that all public moneys collected shall be paid into the designated bank accounts and shall not be used by any public officer in any manner between the time of their receipts and payment into the bank except as provided by law.

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

9. Failure to Acknowledge Capitation Grants on NEMIS System

Review of the NEMIS information shows that the School received an amount of Kshs.2,163,636.50 for the operations and tuition expenditure from the Ministry of Education (MOE). However, only Kshs.1,079,218.25 was acknowledged leaving a balance of Kshs.1,084,418 contrary to MOE circular Ref. No. MOE/3/13/3 dated 16 June, 2021 which states that all schools must acknowledge receipt of funds and upload an official receipt on the NEMIS platform.

In the circumstances, Management was in breach of the NEMIS regulations

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, based on the audit procedures performed, except for the effect of 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

Incomplete Fixed Asset Register

Annex 2 of the financial statements indicates a summary of fixed assets balance of Kshs 25,600,000 as at 30 June, 2021. However, an inspection done in the School in the month of May, 2024 and fixed assets register provided show the School had a number of assets whose details such as date of acquisition, location, and their current status were not indicated in the asset register. Further, the assets had not been tagged for ease of identification and no valuation of assets was conducted to determine their present values.

In the circumstances, the accuracy, completeness, existence and ownership of School's 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 as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern 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.

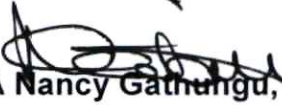
Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi


14 October, 2024


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

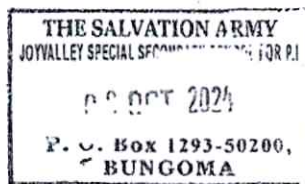
DESCRIPTION OF VOTE HEAD	Note	2021 Kshs	2020 Kshs
RECEIPTS			
Capitation grants for tuition	1	188,898.75	213,544.00
Capitation grants for operations	2	1,364,004.75	6,006,398.00
School Fund Income- Parents' Contributions	3	2,203,009.00	1,334,354.00
School Fund Income- Other receipts	4	2,140,770.00	1,767,000.00
Proceeds from borrowings			
TOTAL RECEIPTS		5,896,682.50	9,323,296.00
PAYMENTS			
Payments for Tuition	5	169,290.00	180,850.00
Payments for operations	6	1,759,817.00	5,482,210.00
Boarding and school fund payments	7	4,464,404.00	3,342,513.60
TOTAL PAYMENTS		6,393,511.00	9,005,573.60
SURPLUS/DEFICIT		(496,828.50)	317,722.40

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

Sign: 
 Name CHARLES MUREKA
 Chair BOM
 Date xxxx 8/10/2024

Sign 
 Name RETHANA
 STHAPROVE
 School Principal/
 Secretary to BOM
 Date

Sign 
 Name KENNEDY
 NTUNGESA
 Bursar/
 Finance Officer
 Date 8/10/2024



JOY VALLEY SPECIAL SECONDARY SCHOOL FOR P.H
 PUBLIC SECONDARY SCHOOL
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 For the year ended 30th June 2021

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


	Note	2021 Kshs	2020 Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	166,674.36	852,809.86
Cash Balances	9	17,041.00	12,063.00
Short term Investment	10		
Total Cash and cash equivalent		183,715.36	864,872.86
Account's receivables	11	1,183,700.25	953,281.25
TOTAL FINANCIAL ASSETS		1,367,415.61	1,818,154.11
FINANCIAL LIABILITIES			
Accounts Payables	12	(1,406,950.13)	1,360,860.13
NET FINANCIAL ASSETS		(39,534.52)	457,293.98
REPRESENTED BY			
Accumulated Fund b/fwd	13	457,293.98	139,569.86
Surplus/Deficit for the year		(496,828.50)	317,724.12
NET FINANCIAL POSITION		(39,534.52)	457,293.98

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

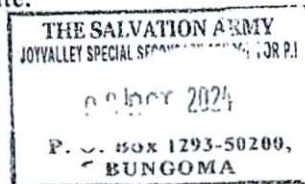
Name: CHARLES MUREKA
 Chairman, BoM

Sign: 

Date: 08/10/2024

Name: RICHARD
 School Principal/Secretary
 to BoM
 Sign: 

Date:



Name: KENNEDY NTUNG'CSH
 Bursar/Finance

Sign: 

Date: 8/10/2024

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

	2021	2020
	Kshs	Kshs
Receipts for operating income		
1	188,898.75	213,544.00
Capitation grants for tuition		
2	1,364,004.75	6,006,398.00
Capitation grants for operations		
3	2,203,009.00	1,334,354.00
School fund income- Parents contributions/ fees		
4	2,140,770.00	1,769,000.00
School fund income- other receipts		
Total receipts	5,896,682.50	9,323,296.00
Payments		
Payments for Tuition	169,290.00	180,850.00
Payments for operations	1,759,817.00	5,482,210.77
Boarding and school fund payments	4,464,404.00	3,342,513.60
Total payments	6,393,511.00	9,005,574.37
Net cash flow from operating activities	496,828.50	317,724.12
Add/less decrease/increase in receivable	(230,419.00)	342.00
Add/less increase/decrease in payable	46,090.00	(473,576.12)
CASH FLOW FROM INVESTMENT ACTIVITY	(681,157.50)	(155,510.00)
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	(681,157.50)	(155,510.00)
Cash and cash equivalent at BEGINNING of the year	864,872.86	1,020,382.86
Cash and cash equivalent at END of the year	183,715.36	864,872.86

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VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Receipts/expense Item	Original Budget a KSh	Adjustments b KSh	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e=c-d	% of Utilization f=d/c %
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Textbooks and reference materials	10,000.00	15,000.00	25,000.00	-5,000.00	20,000.00	-20
Exercise books	328,000.00	285,000.00	613,000.00	43,000.00	570,000.00	7
Laboratory equipment	392,774.00	350,000.00	742,774.00	42,774.00	700,000.00	5.8
Internal exams						
Teaching / learning materials	212,850.00	300,000.00	512,850.00	-87,150.00	600,000.00	-17
Chalks						
Exams and assessment						
Teachers' guides						
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	1,560,000.00	1,320,000.00	2,880,000.00	240,000.00	2,640,000.00	8.3
Repairs and maintenance	1,000,000.00	1,000,000.00	2,000,000.00	-	2,000,000.00	0
Local transport / travelling	571,000.00	550,000.00	1,121,000.00	21,000.00	1,100,000.00	1.9
Electricity and water	47,000.00	47,000.00	94,000.00	-	94,000.00	0
Medical						
Administration costs	132,000.00	132,000.00	264,000.00	-	264,000.00	0
Activity	200,000.00	150,000.00	350,000.00	50,000.00	300,000.00	14.3
Grants						

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Receipt/expenses Item	Original Budget a	Adjustments b	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e = c-d	% of Utilization f = d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
SMASSE						
(3) FEES CHARGED ON PARENTS						
Personnel emoluments						
Repairs and maintenance	400,000	400,000	800,000	800000	800,000	100
Local transport / travelling						
Electricity and water						
Medical						
Administration costs						
Activity						
SMASSE						
Fee on Boarding Equipment and Stores	2,558,000	2,558,000	5,116,000	5116000	5,116,000	100
OTHER INCOME						
Rent income						
Income from farming activities						
Insurance compensation						
Income from Posho mill						
Income from Bus Hire						
Fee for hire of ground and equipment						
Interest income						
Income from any other investment						
TOTAL INCOME	2,958,000	2958,000	5,916,000	591600	5916,000	100

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c%
	Kshs	Kshs			Kshs	Kshs
(1) EXPENDITURE FOR TUITION						
Textbooks and reference materials						
Exercise books	412,500.00	412,500.00	825,000.00	825,000.00	825,000.00	100
Laboratory equipment	373,160.00	373,160.00	746,320.00	746,320.00	746,320.00	100
Internal exams						
Teaching / learning materials	89,700.00	89,700.00	179,400.00	179,400.00	179,400.00	100
Chalks						
Exams and assessment						
Teachers guides	24,600.00	24,600.00	49,200.00	49,200.00	49,200.00	100
Administration costs						
Bank Charges						
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	792,000.00	792,000.00	1,584,000.00	1,584,000.00	1,584,000.00	100
Repairs, maintenance & improvements	680,000.00	680,000.00	1,360,000.00	100,000.00	1,260,000.00	7.94
Local transport / travelling	122,500.00	122,500.00	245,000.00	245,000.00	245,000.00	100
Electricity, water and conservancy	48,000.00	48,000.00	96,000.00	96,000.00	96,000.00	100
Medical						
Administration costs	70,000.00	70,000.00	140,000.00	140,000.00	140,000.00	100

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Activity Expenses	120,000.00	120,000.00	240,000.00	240,000.00	240,000.00	100
Gratuity						
SMASSE						
(3) EXPENDITURE FOR SCHOOL FUND						
Personnel emoluments						
Repairs, maintenance and improvements						
Local transport / travelling						
Electricity, water and conservancy						
Medical Expenses						
Administration costs						
Activity						
Gratuity						
Lunch programme						
Boarding, Equipment and Stores	2,154,550	2,154,550	4,309,100	1,718,692	2,590,408	39.89
Expenditure for Income Generating Activity						
Insurance costs						
Other expenses on investments						
Rent Expenses						
Bank Charges						
Loan Interest Repayment						
Loan Principal Repayment						

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Acquisition of Assets		*				
TOTALS	2,154,550	2,154,550	4,309,100	1,718,692	2,590,408	39.89

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 2022

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X. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2021	2020
	Kshs	Kshs
Textbooks and reference materials		11,986.56
Exercise books		181,763.35
Laboratory equipment		
Internal exams		
Teaching/learning materials	188,898.75	19,794.09
Chalks		
Exams and assessment		
Teachers guides		
Total	188,898.75	213,544.00

2 CAPITATION GRANT FOR OPERATIONS

	2021	2020
	Kshs	Kshs
B.e.s		3,256,631.57
Repairs and maintenance	543,750.00	545,790.06
Local transport / travelling		
RMI		1,116,100.00
Medical		20,289.00
Other voteheads	820,254.75	991,501.72
Activity		76,085.65
Total	1,364,004.75	6,006,398.00

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2021	2020
	Kshs	Kshs
B.e.s	2,170,509.00	764,336.00
Repairs and maintenance	32,500.00	570,020.00
Local transport / travelling		
Electricity and water		
Medical		
Administration costs		
Activity		
Total	2,203,009.00	1,334,356.00

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2021	2020
	Kshs	Kshs
SNE	1,750,770.00	1,769,000.00
Rent income		
Income from farming activities		
Insurance compensation		
Income from Posho mill		
Income from Bus Hire		
Fee for hire of ground and equipment		
Income from grants and infrastructure	390,000.00	
Interest income		
Dividends income		
Total	2,140,770.00	1,769,000.00

5 PAYMENTS FOR TUITION

	2021	2020-2021
	Kshs	Kshs
Textbooks and reference materials	167,010.00	61,390.00
Exercise books		
Laboratory equipment		
Internal exams		
Teaching / learning materials		
Chalks		
Exams and assessment		15,000.00
Teachers guides		
Administration Costs		103,500.00
Bank Charges	2,280.00	960.00
Total	169,290.00	180,850.00

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

6 PAYMENTS FOR OPERATIONS

	2021	2020
	Kshs	Kshs
Personnel emoluments		
BES		804,953.00
Repair maintenance and improvement	200,000.00	824,711.00
maintenance & improvements	164,450.00	1,764,000.00
Local transport / travelling		
Other voterheads	1,383,447.00	2,046,736.77
Medical		1,350.00
Activity Expenses		34,500.00
SMASSE		
Insurance Cost		
Bank Charges	11,920.00	5,960.00
Acquisition of Assets		
TOTAL	1,759,817.00	5,482,210.77

7 BOARDING AND SCHOOL FUND PAYMENTS

	2021	2020
	Kshs	Kshs
Personnel emoluments		
Service Gratuity		
Repairs and maintenance & Improvements	365,885.00	755,740.00
Local transport / travelling		114,470.00
Electricity and water		45,340.00
Medical Expenses		7,230.00
Administration costs		140,771.00
caution		
Bank Charges	7,890.00	25,098.00
Expenses on Income Generating Activities		
Fee on Boarding Equipment and Stores	1,718,692.00	496,733.00
SNE	1,248,507.00	
Insurance Cost (Life Property)		
Loan Principal repayment		
Loan Interest repayment		
Acquisition of Assets(infrastructure expenditure)	1,123,430.00	1,757,131.60
TOTAL	4,464,404.00	3,342,513.60

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.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2021	2020
		Kshs	Kshs
Tuition Account	01139536550002	2,578.55	6,259.80
Operations Account	01139536550003	75,712.32	28,122.59
School Fund Account/Boarding	01129536550000	50,712.09	47,226.09
Savings Account			
Parent Association Development Account			
Income generating activities Account			
Infrastructural Account	1240727054	37,671.40	771,101.40
Total		166,674.36	852,709.88

9 CASH IN HAND

Description	2021	2020
	Kshs	Kshs
Tuition Account	00	00
Operation Account	7,341.00	5,180.00
School Fund account	9,700.00	6,883.00
Total	17,041.00	12,063.00

10 SHORT TERM INVESTMENTS

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

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

11 ACCOUNTS RECEIVABLE

Description	2021	2020
	Kshs	Kshs
Fees arrears	907,284.00	702,065.00
Other non-fees receivables		
Interborrowing operation a/c to tuition a/c	251,216.25	251,216.25
NSSF	25,200	
Total	1,183,700.25	953,281.25

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

Description	2021	2020
	Kshs	Kshs
Fees arrears for current year	446325.00	199465.00
Fees arrears for the previous year	99465.00	131823.00
Fees arrears for prior periods (over two years)	361494.00	370777.00
Total	907284.00	702065.00

12 ACCOUNTS PAYABLE

Description	2021	2020
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	944,383.00	967,773.00
Prepaid fees	188,910.00	87,930.00
Interborrowing tuition/c to operation a/c	251,216.25	251,216.25
NHIF	22,440.00	53,940.00
Total	1,406,949.25	1,360,859.25

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

Description	2021	2020
	Kshs	Kshs
Trade creditors for current year		66,990.00
Trade creditors for the previous year	43,600.00	682,303.00
Trade creditors for prior periods (over two years)	900,783.00	218,480.00
Total	944,383.00	967,773.00

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

13 FUND BALANCE BROUGHT FORWARD

Description	2021	2020
	Kshs	Kshs
Bank balances	852,709.88	1,017,145.86
Cash balances	12,063.00	3,237.00
Short Term Investments		
Receivables	953,281.25	953,623.25
Payables	(1,360,860.13)	(1,834,436.25)
Total	457,293.98	139,569.86

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Other important disclosure notes

IPSAS 1 encourages an entity to disclose accrual related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non- financial assets and liabilities.

14 Non-current Liabilities Summary

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

15 Biological assets

Description	Numbers	2021	2020
		Kshs	Kshs
Cattle			
Goats			
Trees	1500		
Coffee or tea plantation			
Poultry			
Total	1500		

16 Borrowings

Description	2021	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		

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Other important disclosure notes

17 Stock/ Inventory

Description	2021	2020
	KShs	KShs
b) Borrowings		
Stock/ inventory at beginning of the year	154,400.00	150,000.00
Stock/ inventory purchased during the year	5,494,200.00	6,500,000.00
Stock/ inventory issued during the year	(5,367,300.00)	(6,495,600.00)
Balance at end of the year	281,300.00	154,400.00

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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)

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ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2021	Outstanding Balance 2020	Comments
	a	b	c	d = a - c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction of buildings						
1.						
2.						
3.						
Sub-Total						
Supply of goods						
4. SOPHIX MARAUNI	10,000		4,500	5,500		
5. CONSTANT KOSEA	76,000		37,900	38,100		
6. MICOTECH TECHNOLOGY	380,000		150,000	230,000		
7. REGINALDA TYMERU	168,000		68,000	100,000		
8. AUROBEC GENERALSERVICE	600,000		72,817	527,183		
9. JOS BOOKSHOP	43,600			43,600		
Sub-Total	1,277,600		333,217	944,383		
Supply of services						
10.						
11.						
12.						
Sub-Total						
Grand Total						

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ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 20xx	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 20xx
Land 1						
Land 2						
Buildings and structures						
Motor vehicles						
Office equipment, furniture and fittings						
ICT Equipment, and Other ICT Assets						
Tools and apparatus						
Textbooks						
Other Machinery and Equipment						
Heritage and cultural assets						
Intangible assets- soft ware						
Total						