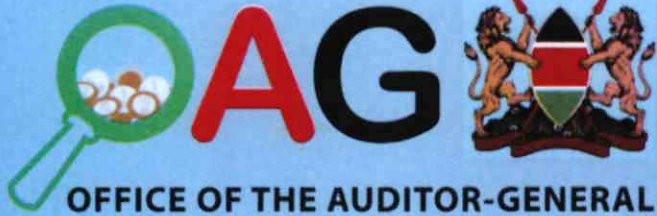
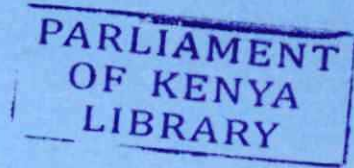


REPUBLIC OF KENYA



*Enhancing Accountability*

**REPORT**




**OF**

**THE AUDITOR-GENERAL**

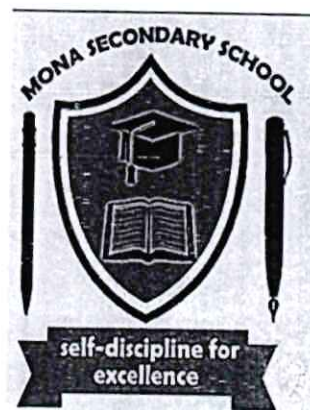
**ON**

**MONA SECONDARY SCHOOL**

**FOR THE SIX (6) MONTHS'  
PERIOD ENDED 30 JUNE, 2021**

 <b>THE NATIONAL ASSEMBLY PAPERS LAID</b>	
<b>DATE:</b> 12 MAR 2025	<b>DAY:</b> WEDNESDAY
<b>TABLED BY:</b>	DEPUTY MAJORITY WHIP (HON. NACHTI WACIO - MP)
<b>CLERK-AT THE-TABLE:</b>	J. LEMERIE

**NAKURU COUNTY**



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***MONASECONARY SCHOOL***  
**PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>th</sup> JUNE 2021**

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

**(MONA SECONDARY SCHOOL)**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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<b>Table of Contents</b>	<b>Page</b>
I. KEY SCHOOL INFORMATION AND MANAGEMENT .....	2
II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL.....	7
III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY.....	17
IV. REPORT OF THE INDEPENDENT AUDITORS ON THE ANNUAL FINANCIAL STATEMENTS OF MONA SCHOOL OF THE YEAR ENDING 30 <sup>TH</sup> JUNE 2020.....	18
V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30 <sup>TH</sup> JUNE 2021 .....	19
VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30 <sup>TH</sup> JUNE 2021 20	
VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 <sup>TH</sup> JUNE 2021 .....	25
VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30 <sup>TH</sup> JUNE 2021.....	Error! Bookmark not defined.
IX. SIGNIFICANT ACCOUNTING POLICIES .....	15
X. NOTES TO THE FINANCIAL STATEMENTS.....	17

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**I. KEY SCHOOL INFORMATION AND MANAGEMENT**

**(a) Background information**

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

The school was registered in 18<sup>TH</sup> October 2013 under registration number PU/S/2/5480/13 and is currently categorized as a Subcounty public school established, owned or operated by the Government.

The school is a day school and had 398 number of students as at 30<sup>th</sup> June 2021 It has 2 streams and 16 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	James Mukunga	Chairman	23/05/2019
2	Esther Maina	Secretary - Principal	23/05/2019
3	Francis Maara	Co-Opted Member	23/05/2019
4	Peter Mwangi Gathoronjo	Member Parent Rep	23/05/2019
5	Nicodemus Ombati	Member Parent Rep	23/05/2019
6	Pauline Wanjiku	Member Parent Rep	23/05/2019
7	Lilian Njeri Wangai	Member Parent Rep	23/05/2019
8	john Githungu Mwaura	Member Parent Rep	23/05/2019
9	Elizabeth Wanjiru Mwaura	Member Parent Rep	23/05/2019
9	Allan Kireru	Member - Rep CEB	23/05/2019
10	Mercy Mugo	Member Rep Teachers	23/05/2019
11	David Mwangi Wangombe	3 Members - Sponsor	23/05/2019
	Ann Muthari		
	James Mukunga		
12	Joseph Kariuki Mwangi	Member - Community	23/05/2019
13	David Njoroge Muchiri	Member Special Needs	23/05/2019
14	Ann Gathoni Karanja	Rep Students	23/05/2019

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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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.

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**(c) Committees of the Board**

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year		
1	Executive Committee	i James Mukunga	C/M	0 out of 0		
		ii Esther Maina	H/T	0 out of 0		
		iii David Njoroge	V C/M	0 out of 0		
		iv Francis Maara	MEMBER	0 out of 0		
		v Ann Muthari	MEMBER	0 out of 0		
2 L21	Finance procurement, Committee ; general purposes committee	i James mukunga	C/M	1 out of 1		
		ii Esther maina	H/T	1 out of 1		
		iii Francis maara	PA	1 out of 1		
		v Ann muthari	BOM	1 out of 1		
		vi John Gichuri	D/P	1 out of 1		
		v Silvester Musikoye	scde	1 out of 1		
3	Academic Committee	i David njoroge	Vice c/m	0 out of 0		
		ii Esther maina	H/t	0 out of 0		
		iii Elizabrth wanjiku	PA MEMBER	0 Out Of 0		
		iv John gichuri	D/P	0 out of 0		
		v Francis Maara	PTA CHAIR	0 out of 0		
4	Development Committee	i Esther maina	H/T	2 out of 2		
		ii James mukunga	C/M	2 out of 2		
		iii David njoroge	V C/M	2 out of 2		
		iv Ann muthari	BOM	2 out of 2		
		v Francis maara	PTA	2 out of 2		
		ix John Gichuri	DP	2 out of 2		
		iix Silvester Musikoye	SCDE	2 out of 2		
5	Discipline and welfare Committee	i John gichuri	D/P	1 out of 1		
		ii. Isaac ndungu	G&C	1 out of 1		
		iii Luasi madam	G&C	1 out of 1		
		iv Nicodemus Ombati	P.A	1 out of 1		
		v Lilia njeri	PA	1 out of 1		
		ix. David Karanja	Student Rep Boys	1 out of 1		
		iix Faith Ouko	Student Rep Girls	1 out Of 1		
		6	Adhoc Committee (if any during the year)			

*the names of the various committees of the Board established by the Board and the names of the committee members:*

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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**(d) School operation Management**

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

<b>Ref:</b>	<b>Designation</b>	<b>Name</b>	<b>TSC Number</b>
1	Principal	ESTHER WAIRIMU MAINA	334455
2	Deputy Principal	JOHN GICHURI	358487
3	School Bursar	PHARIS G NJOGU	N/A

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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**KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**

**(e) Schools contacts**

Post Office Box: 1053  
Telephone: 062255490  
E-mail: monasecondary1053@gmail.com  
Website:  
Facebook:  
Twitter:

**(f) School Bankers**

The following school operated 5 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: National Bank (Tuition Account)  
Branch: Molo  
Account Number: 01025054214600
2. Name of Bank: National Bank (Operation Account)  
Branch: Molo  
Account Number: 01025054214601
3. Name of Bank: National Bank Infrastructure Account  
Branch: molo  
Account Number: 01022054214600
4. Name of Bank: Equity Bank (School Fund Account)  
Branch: Molo  
Account Number: 0230190680219
5. Name of Bank: Equity bank (Gratuity Account)  
Branch: Molo  
Account Number: 0230161270681
6. Name of Bank: Equity Bank (CDF Account)  
Branch: molo  
Account Number: 0230264491242

(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

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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

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

**a) Financial performance**

*Under this section, the following information should be given:*

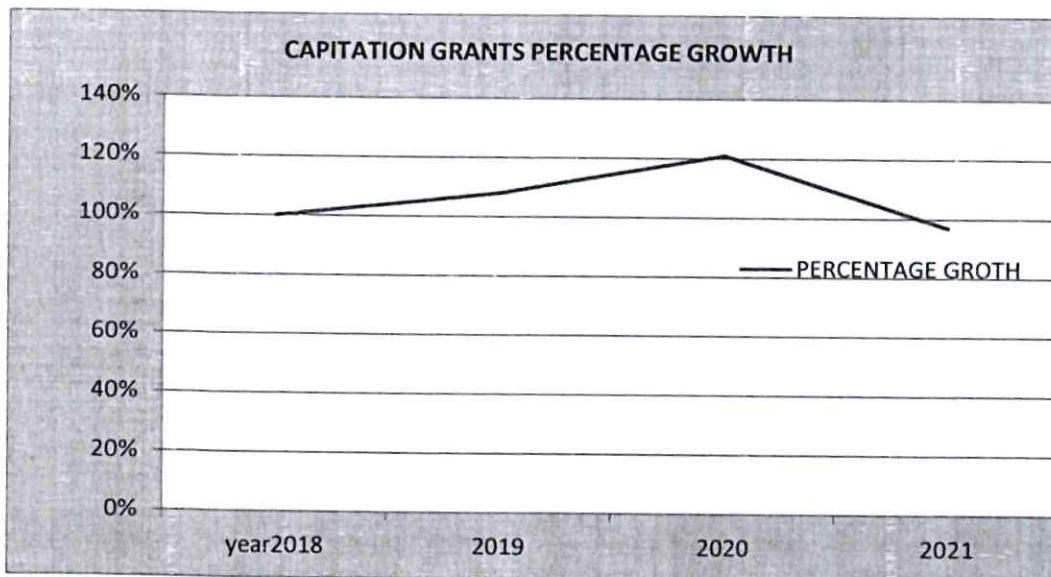
**-Surplus/ deficit for the year and a comparison of the same for the last three years**

s/no.	ACCOUNTS	2021	2020	2019	2018
		KSHS	KSHS	KSHS	KSHS
1	TUITION		(10,458.00)	(5,289.30)	4,045.10
2	OPERATION		193,781.00	(123,037.95)	85,302.80
3	INFRASTRUCTURE		(314,000.00)		
4	SCHOOL FUND		88,029.48	(160,812.00)	(60,220.00)
	COSOLIDATED	3,058,382.00			
	<b>TOTAL</b>	<b>3,058,382.00</b>	<b>(42647.52)</b>	<b>(289,139.25)</b>	<b>29,127.90</b>

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

s/no.	YEAR	2018	2019	2020	2021
	ACCOUNTS	KSHS	KSHS	KSHS	KSHS
1	TUITION	1,296,045.00	1,197,902.70	687,577.00	578,073.25
2	OPERATION	3,049,207.80	3,545,000.05	4,591,425.00	3,849,357.45
	<b>TOTAL</b>	<b>4,345,252.80</b>	<b>4,702,902.75</b>	<b>5,279,002.00</b>	<b>4,227,430.70</b>
	PERCENTAGE GROTH	100%	108%	121%	97%

Table 1



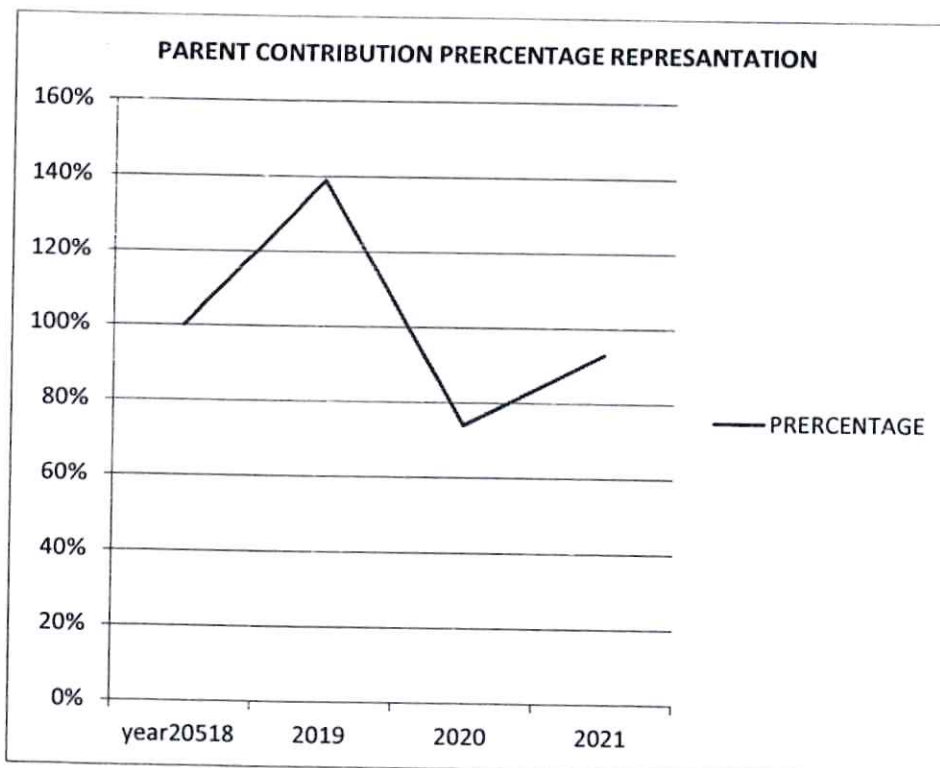
**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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

	2021	2020	2019	2018
Enrolment	436	436	301 and 376	289
CAPITATION ( KSHS)	4,227,430.70	5,279,002.00	4,702,902.75	4,345,252.00
RATIO OF CAPITATION	1:9,695.94	1:12,107.80	1:12507.72	1:15,035.47

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

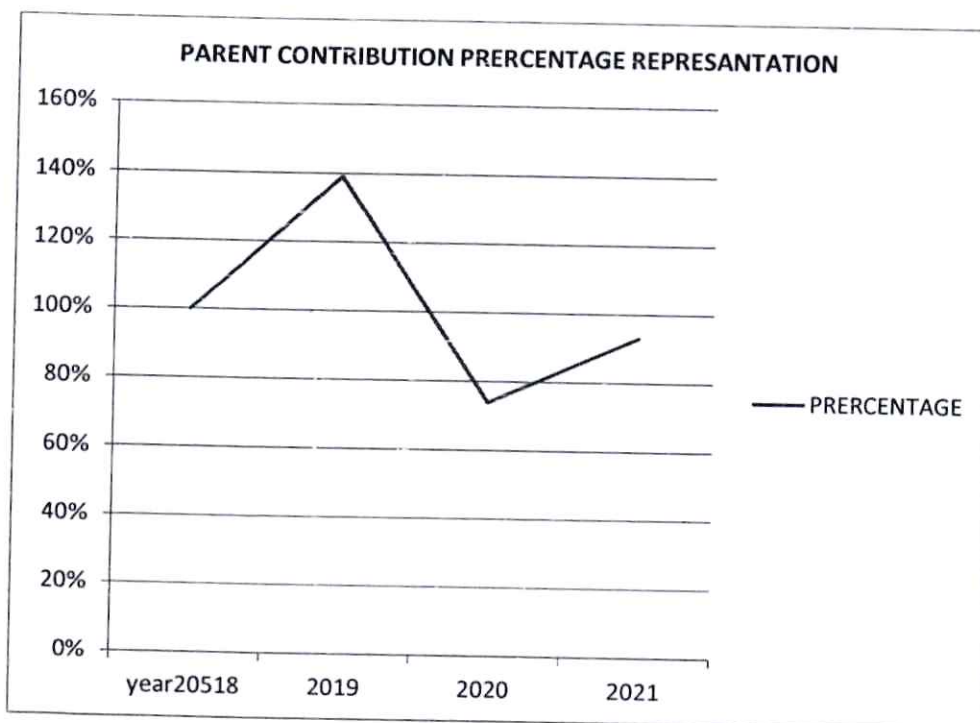
ACCOUNTS	2018	2019	2020	2021
	KSHS	KSHS	KSHS	KSHS
SCHOOL FUND	2,439,125.00	3,394,853.00	1,815,659.00	2443379
PRPERCENTAGE	100%	139%	74%	93%



**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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

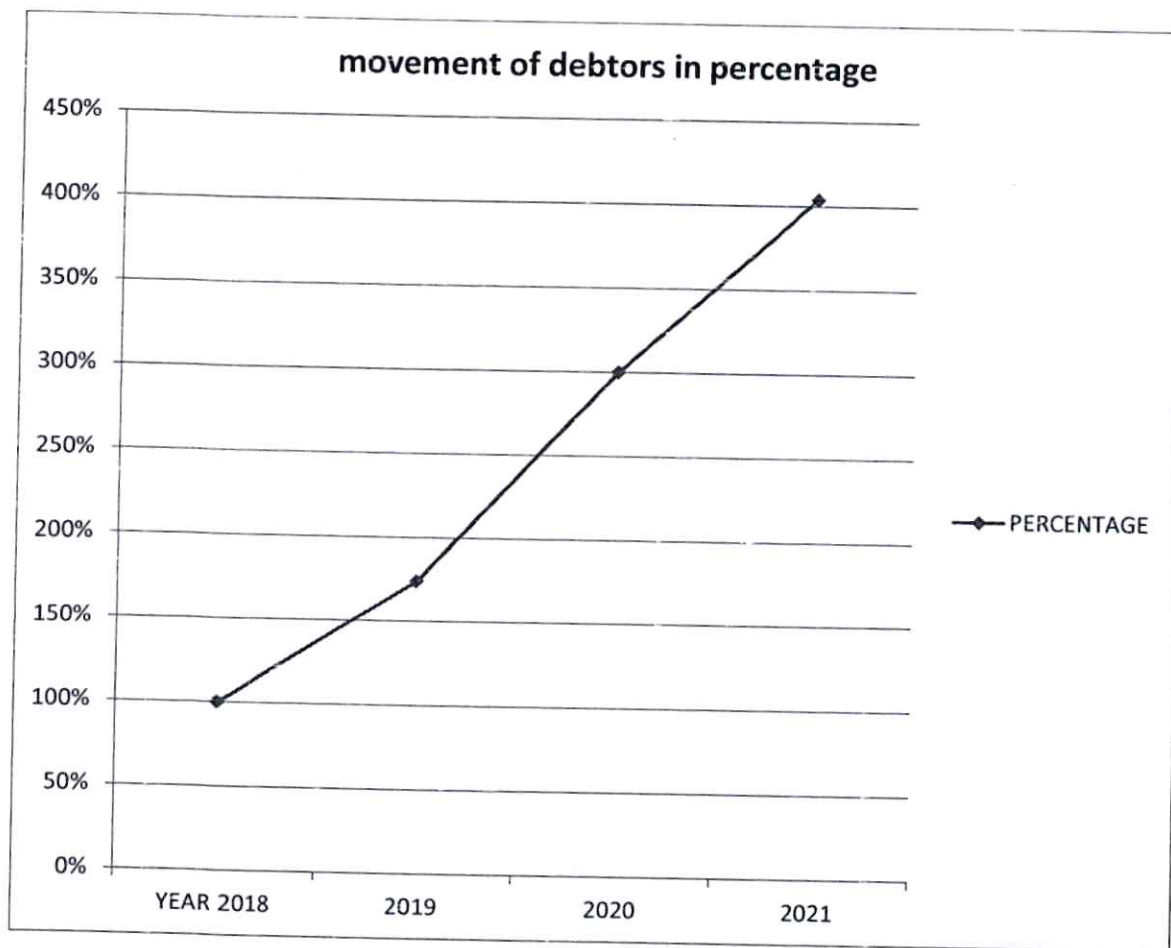
s/no.	YEAR	2018	2019	2020	2021
	ACCOUNTS	KSHS	KSHS	SHS	SHS
1	TUITION	1,291,999.90	1,192,603.40	698,035.00	413437.00
2	OPERATION	2,963,905.00	3,668,038.00	4,397,644.00	1551528.00
3	SCHOOL FUND	2,499,345.00	3,394,583.00	1,727,630.00	1929268.00
	TOTAL	6,755,249.90	8,255,224.40	6,823,309.00	3894233
	PERCETAGE	100%	122%	101%	58%



**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**Movement of debtors of the school over the last three years**

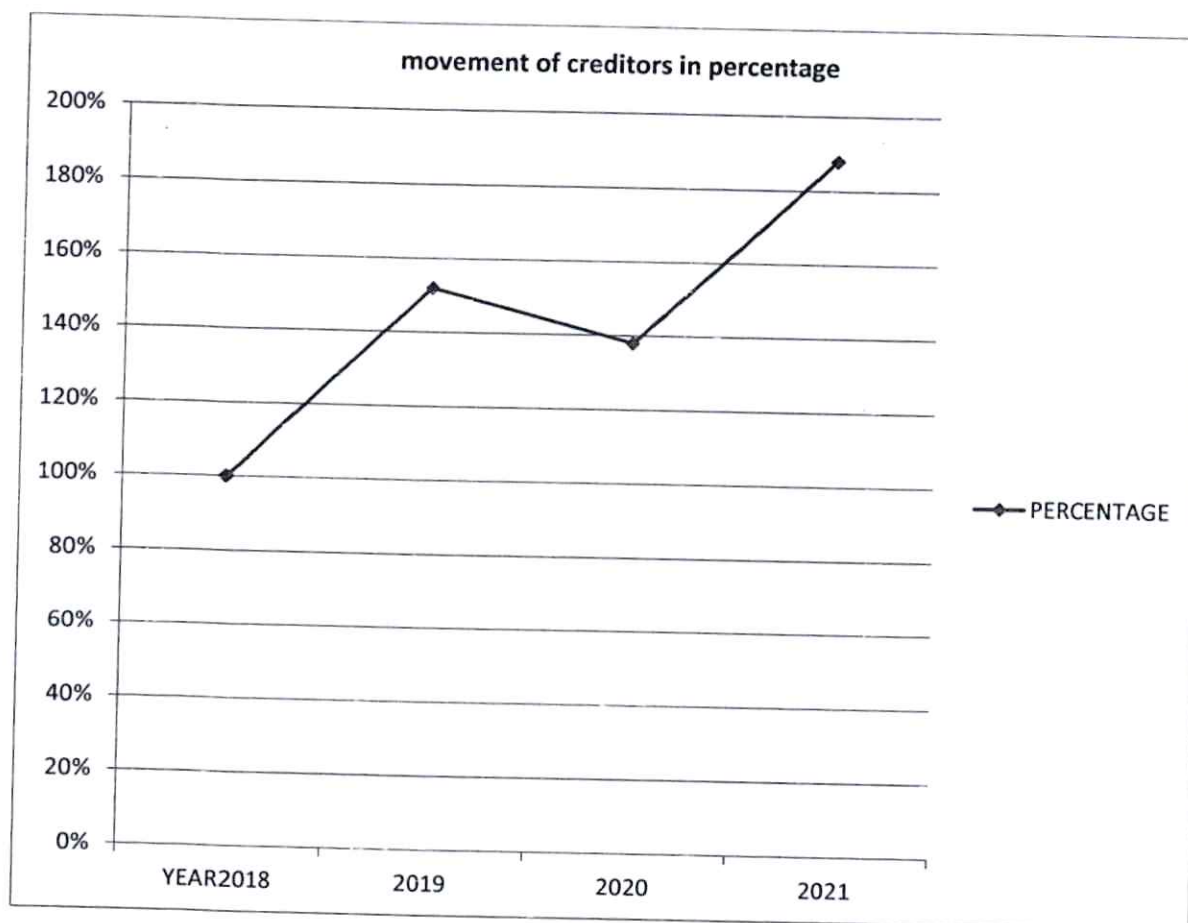
YEAR	018	2019	2020	2021
	KSHS	KSHS	SHS	SHS
1 TUITION	0.00	0.00		
2 OPERATION				
3 SCHOOL FUND	62,980.8	109,797.00	188,779.90	246,387.00
<b>TOTAL</b>	<b>62,980.80</b>	<b>109,797.00</b>	<b>188,779.90</b>	<b>246,387.00</b>
<b>PERCENTAGE</b>	<b>100%</b>	<b>174%</b>	<b>300%</b>	<b>391%%</b>



**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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

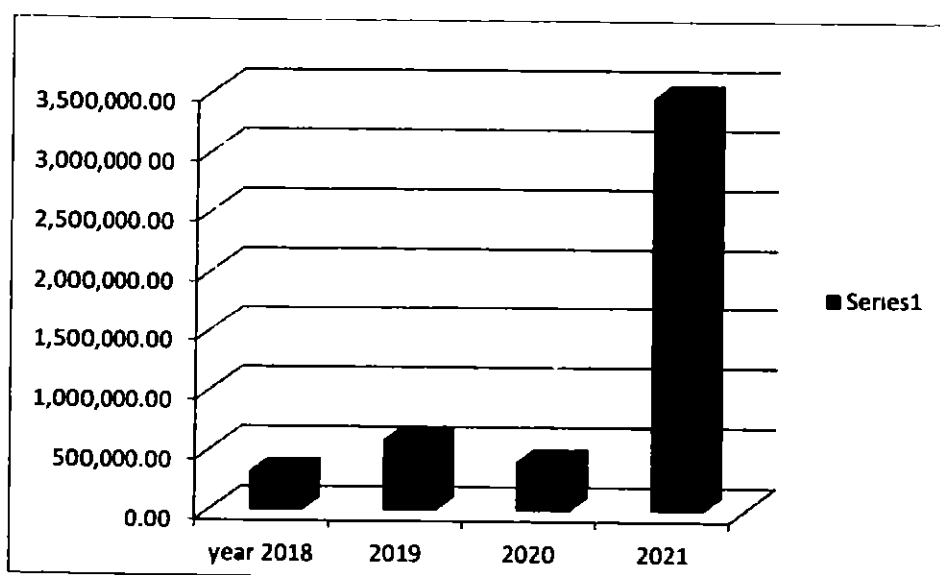
YEAR	2018	2019	2020	2021
	KSHS	KSHS	SHS	SHS
1 TUITION	0.00	0.00	9,925.00	
2 OPERATION	0.00	16,300.00	13,500.00	
3 SCHOOL FUND	131,000.00	18,314.80	156,977.00	246,387.00
<b>TOTAL</b>	<b>131,000.00</b>	<b>199,448.00</b>	<b>180,402.00</b>	<b>246,387.00</b>
<b>PERCENTAGE</b>	<b>100%</b>	<b>152%</b>	<b>138%</b>	<b>188%</b>



**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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

YEAR		2018	2019	2020	2021
		KSHS	KSHS	SHS	SHS
1	Tuition bank	7,023.60	1734.30	801.30	165,437.55
2	Operation bank	107,388.80	915.85	185596.85	1,017,921.30
	Cash	265.00	0	6300.00	6,705.00
3	School fund bank	209299.72	92290.72	36387.72	632,303.72
4	Savings acc				4,131..55
5	CDF Acc cash	0	0	163.00	696.05
6	Infrast acc bank	0	496570	182570	1,647,670.00
<b>TOTAL</b>		<b>323,977.12</b>	<b>591510.87</b>	<b>411,655.87</b>	<b>3,474,865.62</b>



**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**b) TEACHER STUDENT RATIO**

<i>teacher to student ratio.</i>	1:55
<i>number of teachers recruited and posted to the school within the year</i>	1
<i>number of teachers that were transferred/ retired during the period</i>	0
<i>number of teachers employed by TSC</i>	10
<i>number employed by BOM.</i>	5

**TSC TEACHERS**

S/NO.	NAME	GENDER	DESIGNATION	TSC NO.
1	ESTHER WAIRIMU MAINA	F	PRINCIPAL	334455
2	JOHN GICHURI	M	D/PRINCIPAL	358487
3	ISAAC NDUNGU	M	S/TEACHER	379874
4	SUSAN MBUTHIA	F	C/TEACHER	217973
5	WESLEY KIPKURUI	M	"	542336
6	YUVINARIS KINANGA	M	"	516782
7	JOHN MAINA	M	"	547037
8	MERCY W MUGO	F	"	641927
9	CATHERINE YATOR	F	"	590455
10	EUNIFRIDAH MOIGE	F	"	845418

**BOM TEACHERS**

S/NO.	NAME	GENDER	DESIGNATION	TSC NO.
1	DIANA A ODUNDO	Female	C/TEACHER	975393
2	ZIPPORAH MIGOSI	Female	"	826475
3	GLADYS CHEPKORIR	Female	"	722288
4	JOHN MWANGI	Male	"	905287
5	EMMANUEL MUTAI	Male	"	884153

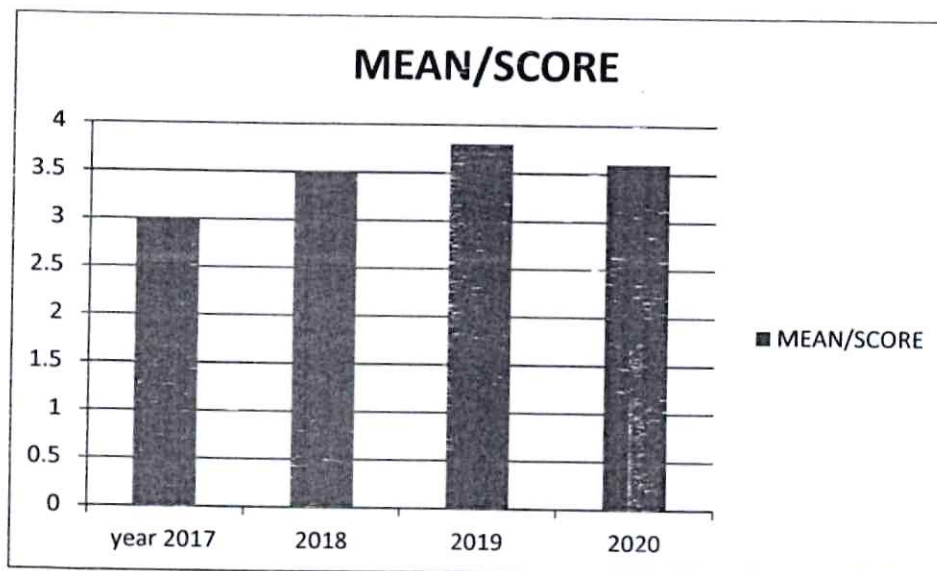
**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**KCSE MEAN SCORE**

*- performance of the school over the last three years*

YEAR	2017	2018	2019	2020
MEAN/SCORE	3	3.5	3.8	3.6

*Graphical representation of school KCSE performance over last three years*

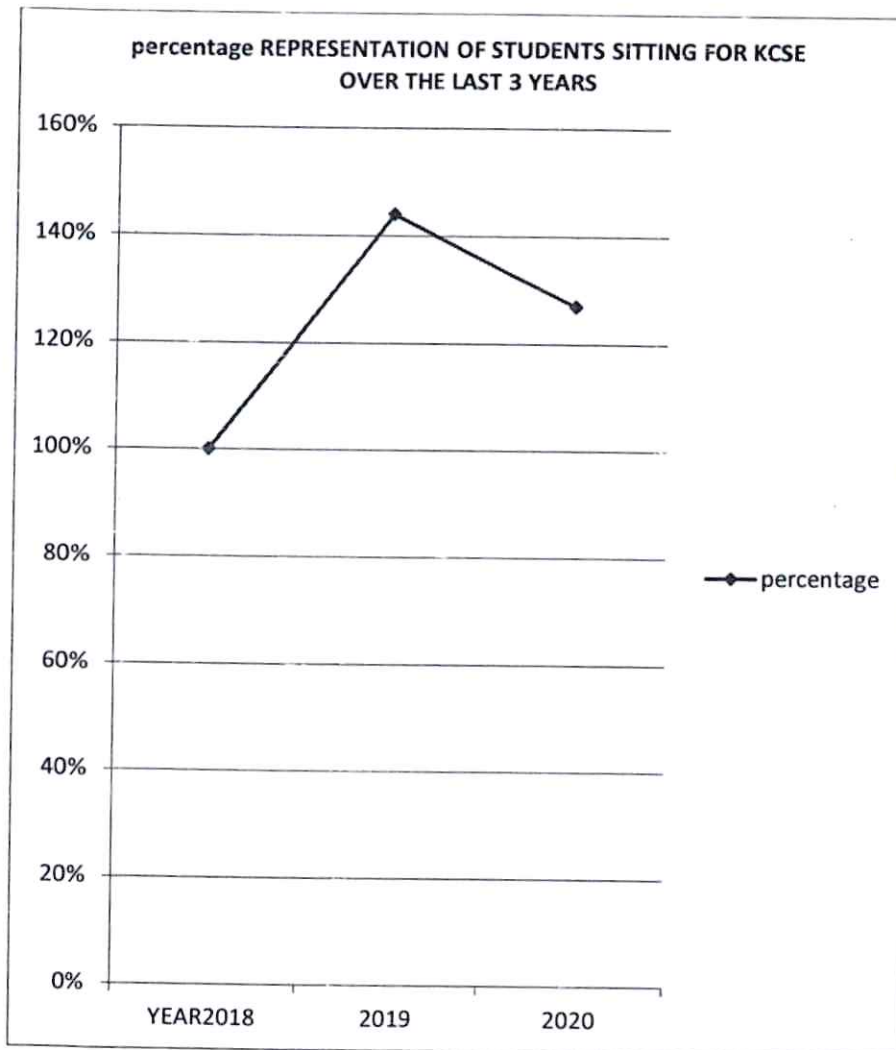


**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**c) Number of Candidates in the 2020 KCSE:**

*- number of candidates sitting for KCSE over the last three years.*

YEAR	2020	2019	2018
NO. OF CANDIDATES	45	65	57



**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**d) Capacity of the school:**

*-the number of students in the school vis a vie the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities. This information will provide useful details for the Ministry of Education.*

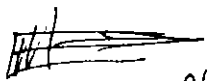
Number of students			Dining hall	Class rooms	laboratories	library	toilets	
boys	girls	total					boys	girls
203	245	449	-	9	1	1	11	13

**e) Development projects carried out by the school:**

*Development projects carried out in the year and on-going projects including a disclosure of project fund sources in a tabular format*

year	project	Project funds source	Remarks
2019	2 storey foundation classroom	Ministry of Education	Complete
2020	A single storey foundation laboratory	Ministry of Education	Ongoing,

**Sign**



30/9/21

**School Principal**

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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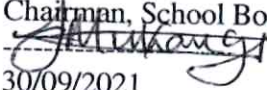
**III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY**

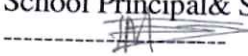
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant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

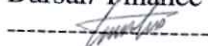
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of *(MONA 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, 2021, and of the school's financial position as at that date.

**Name:** James Mukunga  
**Designation:** Chairman, School Board of Management  
**Sign:**   
**Date:** 30/09/2021

**Name:** Esther Maina  
**Designation:** School Principal & Secretary to Board of Management  
**Sign:**   
**Date:** 30/09/2021

**Name:** Pharis Njogu  
**Designation:** Bursar/ Finance Officer  
**Sign:**   
**Date:** 30/09/2021

# REPUBLIC OF KENYA

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



*Enhancing Accountability*

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

## **REPORT OF THE AUDITOR-GENERAL ON MONA SECONDARY SCHOOL FOR THE SIX (6) MONTHS' PERIOD ENDED 30 JUNE, 2021 - NAKURU 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 the Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment and the internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

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

#### **Qualified Opinion**

I have audited the accompanying financial statements of Mona Secondary School - Nakuru County set out on pages 19 to 25, which comprise of 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 budgeted versus actual amounts for the six (6) months' period ended 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 matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Mona Secondary School - Nakuru 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 Public Finance Management Act, 2012 and the Basic Education Act, 2013.

## **Basis for Qualified Opinion**

### **1. Accounts Receivables**

#### **1.1 Unsupported Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.246,387 as disclosed in Note 11 to the financial statements. However, significant accounting policies on accounts receivables as disclosed in Note 5 is silent on the treatment of the students' fees balances which is the major source of income for the school.

In the circumstances, the accuracy of the accounts receivables balance of Kshs.246,387 could not be confirmed.

#### **1.2 Long Outstanding Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.246,387 in respect of fees arrears as disclosed in Note 11 to the financial statements. Included in the balance are receivables amounting to Kshs.82,905 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.246,387 could not be confirmed.

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Mona Secondary School Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe

that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## **Emphasis of Matter**

### **Budgetary Control and Performance**

The statement of budgeted versus actual amounts reflects final receipts budget and actual on comparable basis of Kshs.6,952,615 and Kshs.6,952,615 respectively, resulting to 100% utilization of the budget. However, the School spent a balance of Kshs.3,894,233 against actual receipts of Kshs.6,952,615, resulting to an under-utilization of Kshs.3,058,382 or 43% of actual receipts.

The under-utilization affected implementation of the planned activities and may have impacted negatively in-service delivery to the public.

My opinion is not modified in respect of this matter.

## **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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association**

The statement of receipts and payments reflects payments for operations of Kshs.1,551,528 as disclosed in Note 6 to the financial statements. Included in the expenditure is an amount of Kshs.131,500 transferred to Molo District School Heads Association and Kenya Secondary Schools Heads Association respectively. However, the are welfare organizations that draw their membership from School Principals only. The organizations are not defined in Government Funding system and there is no assurance that they have 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.131,500 could not be confirmed.

## **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 should refer to the Annual Report and Financial Statements for the six (6) months' period ended 30 June, 2021 but not financial year as stated.
- ii. There is a mix up of page numbering from page 20 to the final page which do not follow any particular order.

## **3. Late Submission of Financial Statements for Audit**

During the period under review, Management submitted the financial statements to the Auditor-General on 17 February, 2023 instead of the statutory deadline of 30 September, 2021. This was contrary to the Ministry of Education Circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2021 in compliance which 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.

## **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 matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

### **Basis for Conclusion**

#### **1. Lack of Internal Audit Function and Audit Committee**

During the year under review, the School had not constituted an audit committee and an internal audit unit as required by Regulation 166(1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a National Government entity to assess effectiveness of the School through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the School did not benefit from the oversight role and advice from the audit committee and the internal audit function.

The audit was conducted in accordance with ISSAI 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

## **2. Lack of Ownership Documents**

Annex 2 to the financial statements reflects summary of fixed asset register balance of Kshs. 3,750 in respect of fixed assets which includes three (3) parcels of land which had not been valued and a piece of land which had no title deed.

In the circumstances, the ownership and safe custody of the fixed assets could not be confirmed.

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

## **Responsibilities of Management and the Board of Management**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (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 governance.

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

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

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are

in compliance with the authorities which govern them, and that public resources are applied in an effective way.

The Board of Management is responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how the 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 overall 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 control would not necessarily disclose all matters in the internal control that might be materials weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal controls 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 control 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 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 to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.

  
FCPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

Nairobi


25 September, 2024

**(MONA SECONDARY SCHOOL)**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30<sup>TH</sup> JUNE 2021**

DESCRIPTION OF VOTE HEAD	Note	2020-2021 Kshs	2019-2020 Kshs
<b>RECEIPTS</b>			
Capitation grants for tuition	1	578,073.25	
Capitation grants for operations	2	3,849,357.45	
School Fund Income- Parents' Contributions	3	2,443,379.00	
School Fund Income- Other receipts	4	81,805.00	
Proceeds from borrowings			
<b>TOTAL RECEIPTS</b>		<b>6,952,615.00</b>	
<b>PAYMENTS</b>			
Payments for Tuition	5	413,437.00	
Payments for operations	6	1,551,528.00	
Boarding and school fund payments	7	1,929,268.00	
<b>TOTAL PAYMENTS</b>		<b>3,894,233.00</b>	
<b>SURPLUS/DEFICIT</b>		<b>3,058,382.00</b>	

The school financial statements were approved on 30<sup>th</sup> sept 2021 and signed by:

Sign: 

Name **James Mukunga**

Chair BOM

Date 30/9/2021

Sign: 

Name **Esther Maina**

School Principal/  
Secretary to BOM

Date 30/9/2021

Sign: 

Name **Pharis Njogu**

Bursar/  
Finance Officer

Date 30/9/2021

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

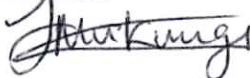
**VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT  
30<sup>TH</sup> JUNE 2021**

	Note	2020-2021 Kshs	2019-2020 Kshs
<b>FINANCIAL ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
Bank Balances	8	3,468,160.62	
Cash Balances	9	6,705.00	
Short term Investment	10		
<b>Total Cash and cash equivalent</b>		<b><u>3,474,865.62</u></b>	
Account's receivables	11	246,387.00	
<b>TOTAL FINANCIAL ASSETS</b>		<b>3721,252.62</b>	
<b>FINANCIAL LIABILITIES</b>			
Accounts Payables	12	246,387.00	
<b>NET FINANCIAL ASSETS</b>		<b>3,474,865.62</b>	
<b>REPRESENTED BY</b>			
Fund balance b/fwd 1st july	12	416,483.92	
Surplus/Deficit for the year		3,058,381.7	
<b>NET FINANCIAL POSSITION</b>		<b>3,474,865.62</b>	

The school's financial statements were approved on 30<sup>th</sup> sept 2021 2021 and signed by:

Name James Mukunga  
Chairman, BoM

Sign:



Date: 26/8/2021

Name Esther Maina  
School Principal/Secretary  
to BoM.

Sign:



Date: 26/8/2021

Name: Pharis Njogu  
Bursar/Finance

Sign:



Date: 26/8/2021

**(MONA SECONDARY SCHOOL)**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE 2021**

		2020-2021	2019-2020
		Kshs	Kshs
<b>Receipts for operating income</b>			
Capitation grants for tuition	1	578,073.25	
Capitation grants for operations	2	3,849,357.45	
School fund income- Parents contributions/ fees	3	2,443,379.00	
School fund income- in other activities		81,805.00	
<b>Total receipts</b>		<b>6,952,614.70</b>	
<b>Payments</b>			
Payments for Tuition		413,437.00	
Payments for operations		1,551,528.00	
Boarding and school fund payments		1,929,268.00	
Adjustment increase in payables		305,838.7	
<b>Total payments</b>		<b>3,894,233.00</b>	
<b>Net cash flow from operating activities</b>		<b>3,058,381.70</b>	
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from Sale of Assets			
Acquisition of Assets			
Proceeds from investments			
Purchase of investments			
<b>Net cash flows from Investing Activities</b>			
<b>CASHFLOW FROM BORROWING ACTIVITIES</b>			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
<b>Net cash flow from financing activities</b>			
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>3,058,381.70</b>	
<b>Cash and cash equivalent at BEGINNING of the year</b>		<b>416,483.92</b>	
<b>Cash and cash equivalent at END of the year</b>		<b>3,474,865.62</b>	

*The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. Schools' should therefore adopt the direct method of cashflow as recommended by PSASB.*

VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 20XX

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
<b>RECEIPTS</b>						
<b>(1) CAPITATION GRANT ON TUITION</b>						
Textbooks and reference materials						
Exercise books	61,280.00		61,280.00	61,280.00		100%
Laboratory equipment	39,350.00		39,350.00	39,350.00		100%
Internal exams	158,250.00		158,250.00	158,250.00		100%
Teaching / learning materials	106,312.00		106,312.25	106,312.25		100%
Chalks	8,360.00		8,360.00	8,360.00		100%
Exams and assessment						
Teachers guides	204,161.00		204,521.00	204,521.00		100%
<b>(2) CAPITATION GRANT ON OPERATIONS</b>						
Personnel emoluments	687,559.00		687,559.00	687,559.00		100%
Repairs and maintenance	1,768,000.00		1,768,000.00	1,768,000.00		100%
Local transport / travelling	179,000.00		179,000.00	179,000.00		100%
Electricity and water	101,948.00		101,948.00	101,948.00		100%
Medical	31,800.00		31,800.00	31,800.00		100%
Administration costs	1,081,050.45		1,081,050.45	1,081,050.45		100%
Activity						
Gratuity						

(MONA SECONDARY SCHOOL)  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

SMASSE						
<b>(3) FEES CHARGED ON PARENTS</b>						
Personnel emoluments						
Repairs and maintenance						
Local transport / travelling						
Electricity and water						
Medical						
Administration costs						
Activity						
SMASSE						
Lun programme	2,262,742.00	-180,637.00	2,443,379.00	2,443,379.00		100%
<b>OTHER INCOME</b>						
adjustments						
Income from farming activities			81805.00	81,805.00		
Insurance compensation						
Income from Posho mill						
Income from Bus Hire						
Fee for hire of ground and equipment						
Interest income						
Income from any other investment						
<b>TOTAL INCOME</b>	<b>6,689,812.45</b>	<b>-180,637.00</b>	<b>6,952,615.00</b>	<b>6,952,615.00</b>		<b>100%</b>
<b>(1) EXPENDITURE FOR TUITION</b>						
Textbooks and reference materials						
Exercise books	61,280.00		61280.00	61,280.00		100%
Laboratory equipment	39,350.00		39,350.00	48,875.00		100%
Internal exams	158,250.00		158,250.00	158,250.00		100%

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

Teaching / learning materials	106,312.00		106,312.25	106,312.00		
Chalks	8,360.00		8,360.00	8,360.00		100%
Exams and assessment						100%
Teachers guides	204,161.00		204,521.00	30,000.00	174,521.00	15%
Administration costs						
Bank Charges				360.00		
<b>(2) EXPENDITURE FOR OPERATIONS</b>						
Personnel emoluments	687,559.00		687,559.00	687,559.00		100%
Repairs, maintenance & improvements	1,768,000.00		1,768,000.00	80,400.00	1687600	5%
Local transport / travelling	179,000.00		179,000.00	179,000.00		100%
Electricity, water and conservancy	101,948.00		101,948.00	101,948.00		100%
Medical	31,800.00		31,800.00	31,800.00		100%
Administration costs	1,081,050.45		1,081,050.45	470,821.00	610,229.45	44%
Activity Expenses						
Gratuity						
SMASSE						
<b>(3) EXPENDITURE FOR SCHOOL FUND</b>						
Personnel emoluments						
Repairs, maintenance and improvements						
Local transport / travelling						
Electricity, water and conservancy						
Medical Expenses						
Administration costs						
adjustment						
Gratuity						

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

Lunch programme	2,262,742.00	180,638.00	2,443,379.00	1,929,268.00	333,474.00	76%
Boarding Equipment and Stores						
Expenditure for Income Generating Activity			81,805.00		81,805.00	
Insurance costs						
Other expenses on investments						
Rent Expenses						
Bank Charges						
Loan Interest Repayment						
Loan Principal Repayment						
Acquisition of Assets						
<b>TOTALS</b>	<b>6,689,812.00</b>	<b>-1,599,701.00</b>	<b>6,952,615.00</b>	<b>3,894,233.00</b>	<b>3,058,382.00</b>	<b>56%</b>

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

- i. Underutilization was caused by funds that were received towards the end of the period that had not been spent.*
- ii. Overutilization was caused by high demand of activities*

**PUBLIC SECONDARY SCHOOLS - (Indicate actual name of the School)**  
**Reports and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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**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 30<sup>th</sup> June 2021

**(MONA SECONDARY SCHOOL)**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**X. NOTES TO THE FINANCIAL STATEMENTS**

**1 CAPITATION GRANT FOR TUITION**

	2020-2021	2019-2020
	Kshs	Kshs
Textbooks and reference materials		
Exercise books	61,280.00	
Laboratory equipment	39,350.00	
Internal exams	158,250.00	
Teaching / learning materials	106,312.25	
Chalks	8,360.00	
Exams and assessment		
Teachers guides	204,521.25	
<b>Total</b>	<b>578,073.25</b>	

**2 CAPITATION GRANT FOR OPERATIONS**

	2020-2021	2019-2020
	Kshs	Kshs
Personnel emoluments	687,559.00	
Repairs and maintenance	1,768,000.00	
Local transport / travelling	179,000.00	
Electricity and water	101,948.00	
Medical	31800.00	
Administration costs	1,081,050.45	
Other vote heads		
<b>Total</b>	<b>3,849,357.45</b>	

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

	2020-2021	2019-2020
	Kshs	Kshs
Lunch Programme	2,443,379.00	
Repairs and maintenance		
Local transport / travelling		
Electricity and water		
Medical		
Administration costs		
Activity		
<b>Total</b>	<b>2,443,379.00</b>	

**(MONA SECONDARY SCHOOL)**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT**

	2020-2021	2019-2020
	Kshs	Kshs
Fee on Boarding Equipment and Stores		
Rent income		
Income from farming activities	81,805.00	
Insurance compensation		
Income from Posho mill		
Income from Bus Hire		
Fee for hire of ground and equipment		
Income from grants and donations*		
Interest income		
Dividends income		
<b>Total</b>	<b>81,805.00</b>	

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

**5 PAYMENTS FOR TUITION**

	2020-2021	2019-2020
	Kshs	Kshs
Textbooks and reference materials		
Exercise books	61,280.00	
Laboratory equipment	48,875.00	
Internal exams	158,250.00	
Teaching / learning materials	106,312.00	
Chalks	8,360.00	
Exams and assessment		
Teachers guides	30,000.00	
Administration Costs		
Bank Charges	360.00	
<b>Total</b>	<b>413,437.00</b>	

**(MONA SECONDARY SCHOOL)**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**6 PAYMENTS FOR OPERATIONS**

	2020-2021	2019-2020
	Kshs	Kshs
Personnel emoluments	687,559.00	
Service Gratuity		
Administration Cost	470,821.00	
Repairs and maintenance & improvements	80,400.00	
Local transport / travelling	179,000.00	
Electricity and water	101,948.00	
Medical	31,800.00	
Activity Expenses		
SMASSE		
Insurance Cost		
Bank Charges		
Acquisition of Assets		
<b>TOTAL</b>	<b>1,551,528.00</b>	

**7 BOARDING AND SCHOOL FUND PAYMENTS**

	2020-2021	2019-2020
	Kshs	Kshs
Personnel emoluments		
Service Gratuity		
Repairs and maintenance & Improvements		
Local transport / travelling		
Electricity and water		
Medical Expenses		
Administration costs		
Lunch Programme	1,856,268.00	
Bank Charges		
Expenses on Income Generating Activities	73,000.00	
Fee on Boarding Equipment and Stores		
Expenses		
Insurance Cost (Life Property)		
Loan Principal repayment		
Loan Interest repayment		
Acquisition of Assets		
<b>TOTAL</b>	<b>1,929,268.00</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.*

**(MONA SECONDARY SCHOOL)**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**8 BANK ACCOUNTS**

Name of Bank, Account No. & currency	Status	Bank Account Number	2020-2021 Kshs	2019-2020 Kshs
Tuition Account	Active	01025054214600	165,437.55	801.30
Operations Account	Active	01025054214601	1,017,921.30	185,596.85
School Fund Account/Boarding	Active	0230190680219	632,303.72	36,224.72
Savings Account	Active	0230161270681	4,131.55	
Cdf account	Dormant	0230264491242	696.50	
Income generating activities Account				
Infrastructural Account	Active	01022054214600	1,647,670.00	182,570.00
<b>Total</b>			<b>3,468,160.62</b>	<b>405,192.87</b>

**9 CASH IN HAND**

Description	2020-2021 Kshs	2019-2020 Kshs
Tuition Account		
Operation Account	6,705.00	6,300.00
School Fund account		163.00
<b>Total</b>	<b>6,705.00</b>	<b>6,463.00</b>

**10 SHORT TERM INVESTMENTS**

Description	2020-2021 Kshs	2019-2020 Kshs
Cooperative shares	xxx	xxx
Treasury Bills	xxx	xxx
Fixed deposit	xxx	xxx
Equity stock	xxx	xxx
Other investments	xxx	xxx
<b>Total</b>	<b>xxx</b>	<b>xxx</b>

**(MONA SECONDARY SCHOOL)**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**11 ACCOUNTS RECEIVABLE**

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees arrears	246,387.00	180,002.00
Other non-fees receivables		
Salary advances		
Imprest		
<b>Total</b>	<b>246,378.00</b>	<b>180,002.00</b>

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

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees arrears for current year	90,950.00	97,732.00
Fees arrears received during the year	(25,200.00)	
Fees arrears for the previous year	97,732.00	51,798.00
Fees arrears for prior periods (over two years)	82,2905.00	30,472.00
<b>Total</b>	<b>246,387.00</b>	<b>180,002.00</b>

**12 ACCOUNTS PAYABLE**

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)		61,755.00
Prepaid fees	246,387.00	118,247.00
Retention monies		
<b>Total</b>	<b>246,387.00</b>	<b>180,002.00</b>

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

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade creditors for current year		61,755.00
Trade creditors paid during the year	(180,002.00)	
Trade creditors for the previous year	180,002.00	
Trade creditors for prior periods (over two years)		
<b>Total</b>		<b>61,755.00</b>

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**13 FUND BALANCE BROUGHT FORWARD**

Description	2020-2021	2019-2020
	Kshs	Kshs
Bank balances	410,020.92	285,786.67
Cash balances	6,463.00	
Short Term Investments		
Receivables	180,002.00	
Payables	180,002.00	
<b>Total</b>	<b>416,483.92</b>	<b>285,786.67</b>

**(MONA SECONDARY SCHOOL)**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**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	2020-2021	2019-2020
	Kshs	Kshs
Bank loan(s)	xxx	xxx
Outstanding Leases	xxx	xxx
Hire purchase	xxx	xxx
Gratuity and leave provision	xxx	xxx
<b>Total</b>	<b>xxxx</b>	<b>xxx</b>

**15 Biological assets**

Description	Numbers	2020-2021	2019-2020
		Kshs	Kshs
Cattle	4		
Goats	0		
Trees	222		
Coffee or tea plantation	0		
Poultry	0		
<b>Total</b>	<b>226</b>		

**16 Borrowings**

Description	2020-2021	2019-2020
	KShs	KShs
<b>a) Borrowings</b>		
Borrowing at beginning of the year	xxx	xxx
Borrowings during the year	xxx	xxx
Repayments of during the year	(xxx)	(xxx)
<b>Balance at end of the year</b>	<b>xxx</b>	<b>xxx</b>

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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**Other important disclosure notes**

**17 Stock/ Inventory**

<b>Description</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>KShs</b>	<b>KShs</b>
<b>b) Borrowings</b>		
Stock/ inventory at beginning of the year	400,000	xxx
Stock/ inventory purchased during the year	1,200,000	xxx
Stock/ inventory issued during the year	1,300,000	(xxx)
<b>Balance at end of the year</b>		<b>xxx</b>

1  
2  
3

3

**(MONA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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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.

[REDACTED]				

**PUBLIC SECONDARY SCHOOLS - (Indicate actual name of the School)**  
**Reports and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE**

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 30/6/2021	Outstanding Balance 20XX-1	Comments
	A	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction of buildings</b>						
1.						
2.						
3.						
<b>Sub-Total</b>						
<b>Supply of goods</b>						
4.						
5.						
6.						
<b>Sub-Total</b>						
<b>Supply of services</b>						
7.						
8.						
9.						
<b>Sub-Total</b>						
<b>Grand Total</b>						

**PUBLIC SECONDARY SCHOOLS - (Indicate actual name of the School)**  
**Reports and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER**

Asset class	Date purchased	NO.	Historical Cost h/f (Kshs) 1 <sup>st</sup> July 20xx	Additions during the year (Kshs)	NO.
Land 1 and 2		2 land with title			
Land 2 a Plot		without a title			
Buildings and structures					
NO. of classrooms permanent		9			
Library		1			
Laboratory		2			
Offices		7			
Boys toilet		11			
Girls toilet		13			
Staff toilets		3			
Kitchen timber		1			
Workshop timber		1			
utencils		250pcs			
Energy saving jikos		4			
well		2			
Water pumps		3			
Plastic Tanks		7			
Stoney tank		1			
Motor vehicles		0			
Office equipment, furniture and fittings		639pcs			
ICT Equipment, and Other ICT Assets		59			
Tools and apparatus		26			
Textbooks		2709			
Other Machinery and Equipment					
Heritage and cultural assets		0			
Intangible assets- soft ware Exam program and wifi		2			
<b>Total</b>		<b>3750</b>			

(The School should ensure that a detailed fixed assets register is maintained).

**(MONA SECONDARY SCHOOL)**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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