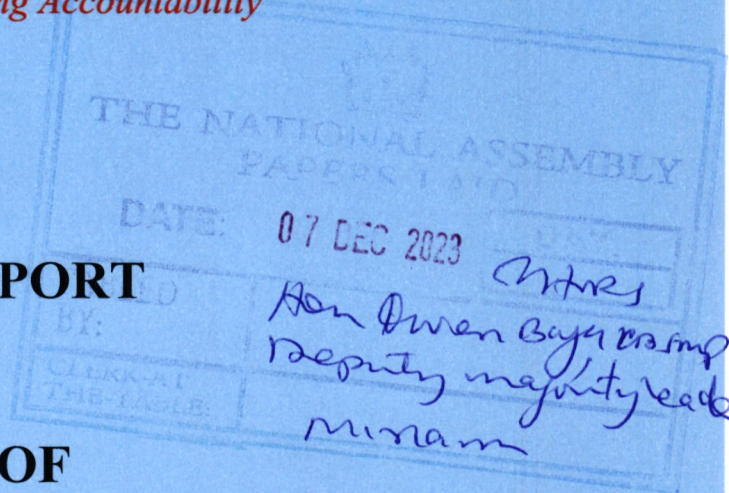


REPUBLIC OF KENYA



Enhancing Accountability



REPORT

OF

THE AUDITOR-GENERAL

ON

KIPSANGUI BOYS HIGH SCHOOL

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

UASIN GISHU COUNTY

**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021

Revised 30TH JUNE 2021.

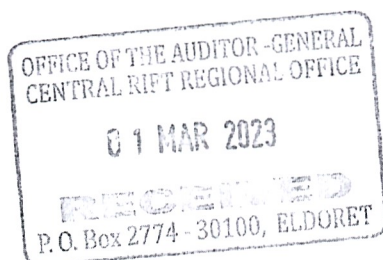


**KIPSANGUI BOYS HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30th June 2021**

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



**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021**

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**II. KEY SCHOOL INFORMATION AND MANAGEMENT
KIPSANGUI BOYS HIGH SCHOOL**

(a) Background information

Kipsangui Boys High School was founded in 1975 with land donated by the community members. They also raised their own resources to put up the first structures. It was a mixed school until the year 1999 when girls were moved to their own newly acquired premises. The sponsor of the school is Africa Inland Church-Kenya(AIC-Kenya).it stands on a 10.23Ha (26 acres) piece of land which is adequate space for physical structures, play fields and farming. The GPS coordinates for the school is 0.7340⁰ N,35.2648⁰ E. The school is categorized as an Extra – County Boys Boarding School and has a population of approximately Six Hundred (600) students.

During the past five (5) years the academic performance of the school has been improving. The Staff Establishment in the school currently stands at 28 for teachers and 18 support staff. The infrastructure of the school contains three (3) Dormitories, sixteen (16) Classrooms, three (3) Science laboratories, one (1) Dining hall and Kitchen, 9Staff houses, a Library and Administration block. The school is adequately supplied with water from a borehole and water springs.

In co-curricular, the school presents its student with variety of sports and games activities. This ranges from Drama, Music Athletics, Handball, Volleyball and Indoor games like table Tennis and Badminton. In some of these activities, the school has been represented at very high levels like National and Regions level. The curriculum offered currently has thirteen (13) subjects which include Computer studies and foreign languages like French. The school Administration intends to widen the scope to include more subjects that give students variety to choose from. Given the aforementioned, the future of the school looks bright and with the various stakeholders on board, we look forward to a bright future where young minds can be prepared to meet the demands of the nation and their personal aspirations. The upcoming CBC curriculum will find the school with adequate space and environment to thrive given that the school espouses the development of all-round learners well prepared spiritually, physically and academically.

**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021

(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. Nicholas Kositany	Bom Chairnan	23/10/2018
2	Dr. Richard Tuimur	Bom secretary/principal	23/10/2018
3	Dr. Kipchumba Chebet	Member	23/10/2018
4	Mr. Thomas Bitok	Member	23/10/2018
5	Mr. Gideon Ngetich	Member	23/10/2018
6	Mr. Abraham Kirui	PA vice member (co-opted)	23/10/2018
7	Mr. Charles K. Sudi	Member	23/10/2018
8	Hon. Rael Chebichii	PA Chairperson	23/10/2018
9	Mr. Joseph Chepsoy	Member	23/10/2018
10	Dr. Joel K. Tenai	Member	23/10/2018
11	Rev. Francis Lagat	Member	23/10/2018
12	Mrs. Bernadette Korir	Member	23/10/2018
13	Mr. Simion Kurgat	Member	23/10/2018
14	Mr. Moses Keter	Bom vice chairperson	23/10/2018
15	Mrs. Beatrice Mutiso	Member	23/10/2018
16	Mr. Sing'oei	Area chief	23/10/2018

**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**
Reports and Financial Statements
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KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The functions of the School Board of Management include:

- Promote the best interests of the school and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the school
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the school.
- Determine cases of students' 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 paragraph 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	Mr. Nicholas Kositany Mr. Abraham Kirui Dr. Richard Tuimur Hon. Rael Chebichii Mrs. Bernadette Kori	Chairman PA Chairperson Bom Secretary Member Member	3 out of 3
2	Audit Committee	Mr. Moses Keter Mr. Gideon Ngetich Mrs. Beatrice Mutiso	Chairperson Member Member	1 out of 2
3	Finance, procurement and general-purpose Committee	Mr. Joel K. Tenai Hon. Rael Chebichii Dr. Richard Tuimur	Chairperson Member Member	1 out of 2

**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)				
4	SIC Committee	Mr.Moses Keter Mr.David Simiyu Mrs. Beatrice Mutiso Dr.Richard Tuimur SCDE Public works	Chairperson Secretary Member Member Member Member	4 out of 4
5	Academic Committee	Dr. Kipchumba Chebet Dr. Richard Tuimur Mrs. Bernadette Korir Mr. Moses Keter Hon. Real Chebichii	Chairperson B.O.M Secretary/Principal Member Member Member	1 out of 2
6	Human rights and student welfare	Mr.Simion Kurgat Rev. Francis Lagat Mr.Thomas Bitok	Chairperson Member Member	0 out of 1
7	Discipline and welfare Committee	Mr. Abraham Kirui Dr. Richard Tuimur Mr. Thomas Bitok Mr. David Simiyu Rev.Francis Lagat	Chairperson Bom Secretary/Principal Member D/principal Member	2 out of 1

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(d) School operation Management

For the financial year ended **30TH JUNE 2022** the school day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	Dr. Richard Tuimur	352077
2	Deputy Principal	Mr. David Simiyu	416242
3	DOS	Mr. Elisha Mitei	499486
4	Bursar	Meshack Yator	25315502

(e) Schools contacts

Post Office Box: 5164,Eldoret.
Mobile Number: 0718200325
E-mail: kipsanguiboyshighschool@gmail.com

**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021**

KEY SCHOOL INFORMATION AND MANAGEMENT(Continued)

(f) School Bankers

The school operated 4 numbers of bank accounts and 1 Pay bill number as follows:

1. Name of Bank:	National Bank
Branch:	Eldoret
Account Number:	01021027851200
Account	Tuition
2. Name of Bank:	National Bank
Branch:	Eldoret
Account Number:	01025027851200
Account	School fund
3. Name of Bank:	National Bank
Branch:	Eldoret
Account Number:	01025027851201
Account	Operation
4. Name of Bank:	National Bank
Branch:	Eldoret
Account Number:	01025027851202
Account	Infrastructure
MPESA PayBill No.:	Business Number: 7474335

(g) Independent Auditors

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

**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021**

III. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

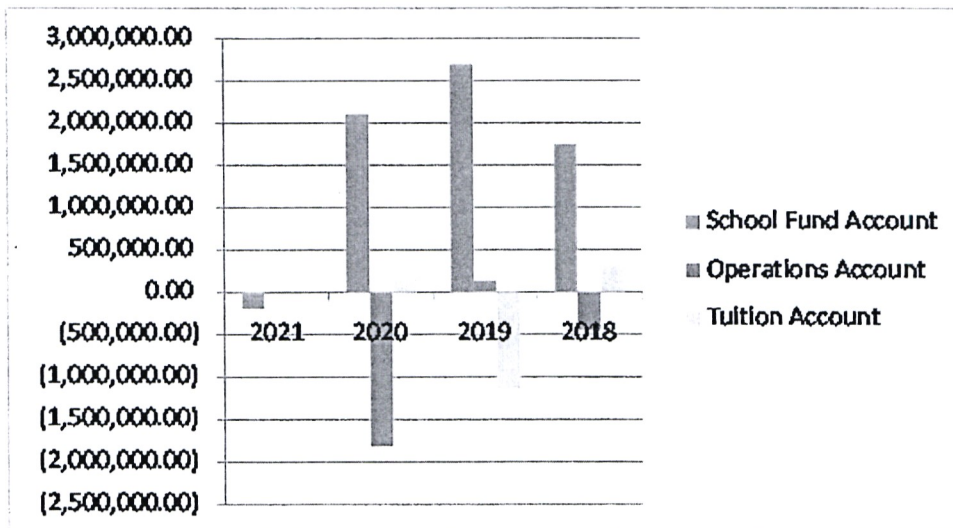
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years between 1st January 2019 to 31st December 2020 which covers a period of 12 months while 30TH JUNE 2021 covers a period of 6 months and is summarised as follows:

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
SNO	ACCOUNTS	2021	2020	2019	2018
		Kshs Cts	Kshs Cts	Kshs Cts	Kshs Cts
1	School Fund Account	(191,916.00)	2,119,297.00	2,705,424.00	1,747,156.00
2	Operations Account	168.00	(1,817,173.97)	140,652.40	(456,554.90)
3	Tuition Account	(3,237.00)	149,939.00	(1,136,457.00)	318,434.45
	TOTAL	(194,985.00)	452,062.03	1,709,619.40	1,609,035.55
	Increase/Decrease	(647,047.03)	(1,257,557.37)	100,583.85	

The Trend of the last four years



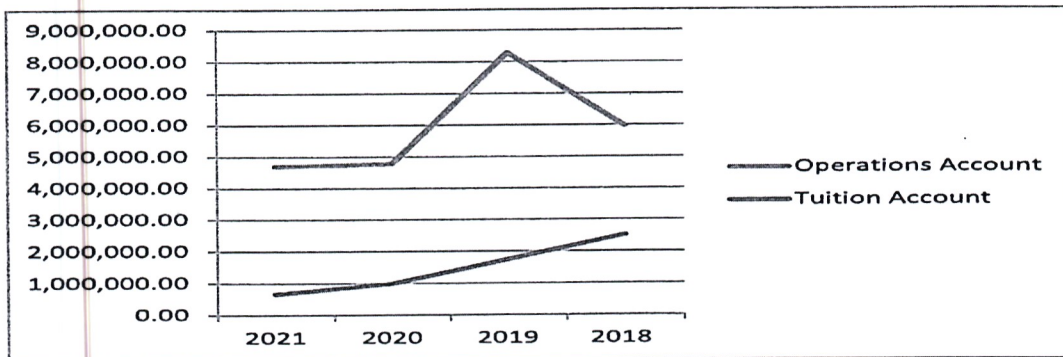
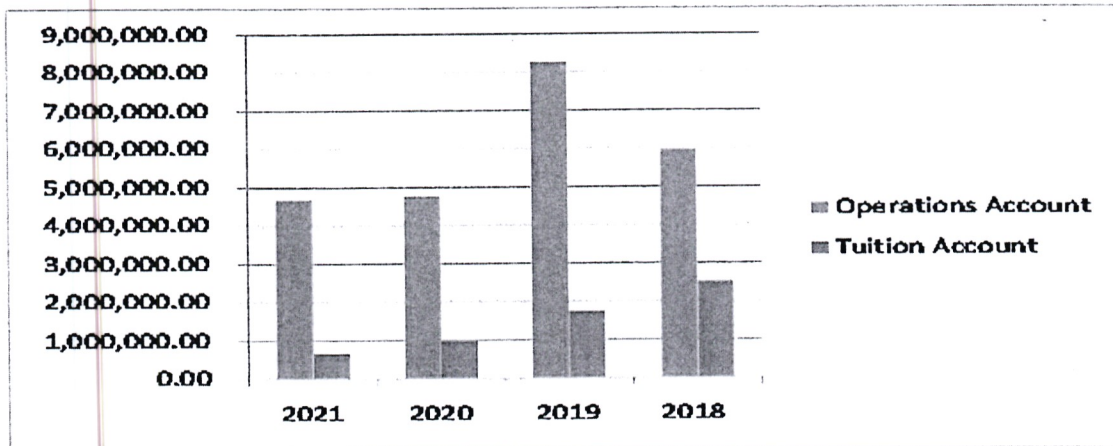
The surplus for the year 2020 reduced by Kshs 1,257,557.37 from a surplus of Kshs 1,709,619.40 in the year 2019 to Kshs 452,062 in the year 2020 which was attributed to reduced funds received due to covid 19 making delay of schools in receiving funds from the ministry.

**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	ACCOUNTS	2021	2020	2019	2018
		KSHS	KSHS	KSHS	KSHS
1	Operations Account	4,684,079.00	4,770,931.00	8,273,940.00	5,961,557.60
2	Tuition Account	667,163.25	992,929.00	1,749,525.00	2,513,042.95
	Total	5,351,242.25	5,763,860.00	10,023,465.00	8,474,600.55
	Increase/Decrease	(412,617.75)	(4,259,605.00)	1,548,864.45	
	No of Students	513	511	536	
	Ratio of Capitation per student	1:10431	1:11279	1:18700	

The Trend of the last four years



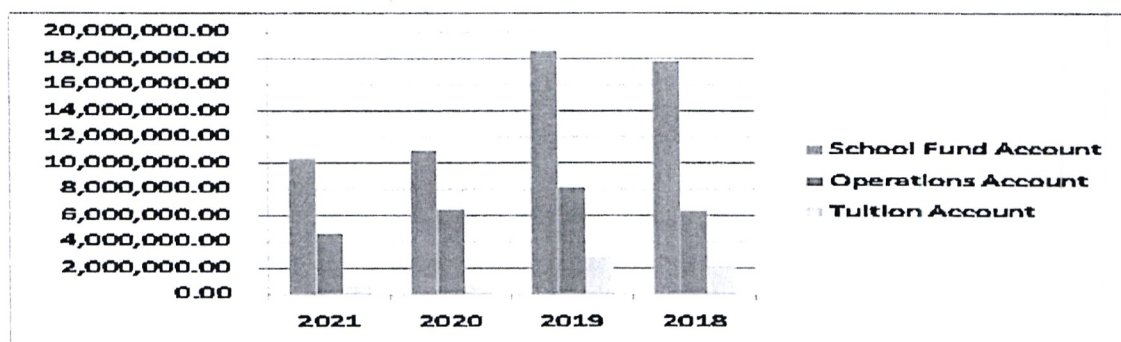
KIPSANGUI BOYS' HIGH SCHOOL
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The total capitation grants for the financial year 2019 was Kshs 10,023,465.00 as compared to Kshs 5,763,860.00 in the financial year 2020 representing a decrease of Kshs 4,259,605. The decrease was a result of students not receiving capitation grant, prolonged abrupt closure of the school due to Covid-19 and not all capitation grant were disbursed by the end of financial year 2020. The capitation grant for the financial year 2021 was Kshs 5,351,242.5 as compared to Kshs 5,763,860 in the financial year 2020 representing a decrease of Kshs 412,617.75. The decrease was as a result of ministry not sending capitation for all the learners and a reduced number compared to 2019.

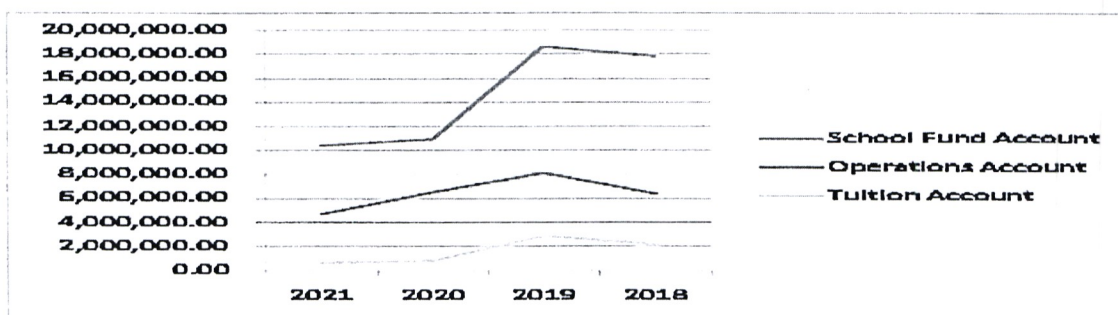
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	ACCOUNTS	2021	2020	2019	2018
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	10,429,940.00	10,961,976.00	18,635,863.00	17,832,495.00
2	Operations Account	4,683,911.00	6,535,819.00	8,133,288.00	6,418,112.50
3	Tuition Account	670,400.00	842,990.00	2,885,982.00	2,194,608.50
	Total	15,784,251.00	18,340,785.00	29,655,133.00	26,445,216.00
	Increase/Decrease	(2,556,534.00)	(11,314,348.00)	3,209,917.00	

Trend Over the Last Three Years



Trend Over the Last Three Years



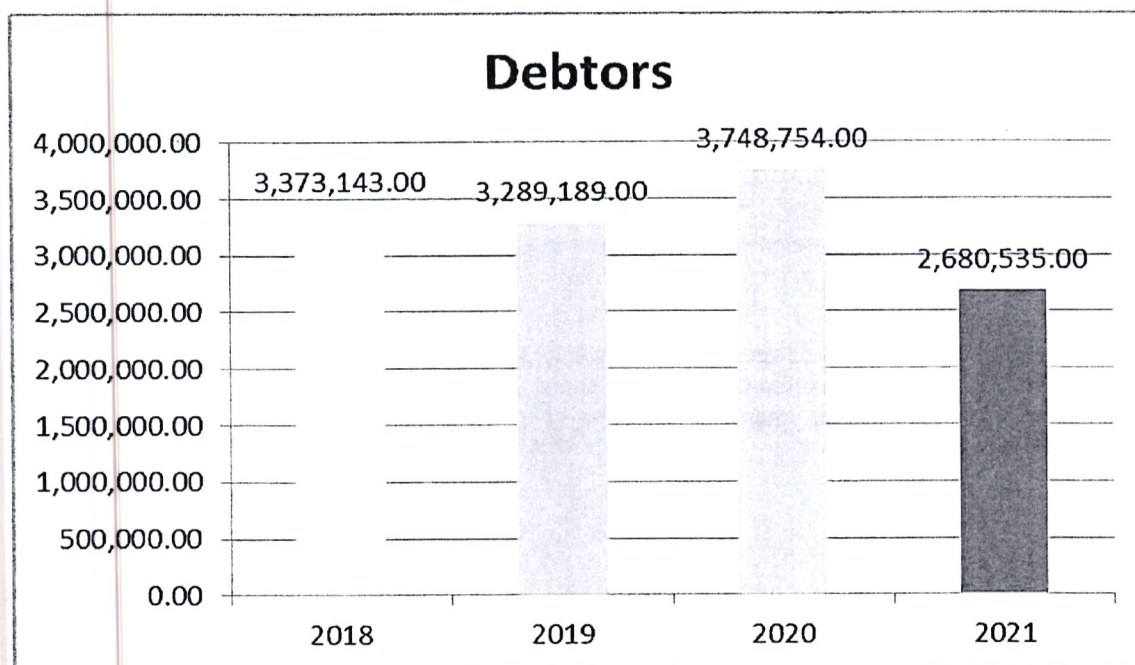
**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021**

In the financial year 2021 shows a decrease of growth in expenditure of Kshs.2,556,534 which has resulted from the current year covering a period of 6 months, even though the financial year 2020 covers a period of 12 months the decrease of Kshs.11,314,348 has resulted from prolonged abrupt closure of the school due to Covid-19.

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

MOVEMENT OF DEBTORS OF THE SCHOOL					
SNO	ACCOUNTS	2021	2020	2019	2018
	School Fund	KSHS	KSHS	KSHS	KSHS
1	Account				
A	Debtors	2,680,535.00	3,748,754.00	3,289,189.00	3,373,143.00
	Total	2,680,535.00	3,748,754.00	3,289,189.00	3,337,143.00
	Increase/Decrease	(1,068,219.00)	459,565.00	(47,954.00)	

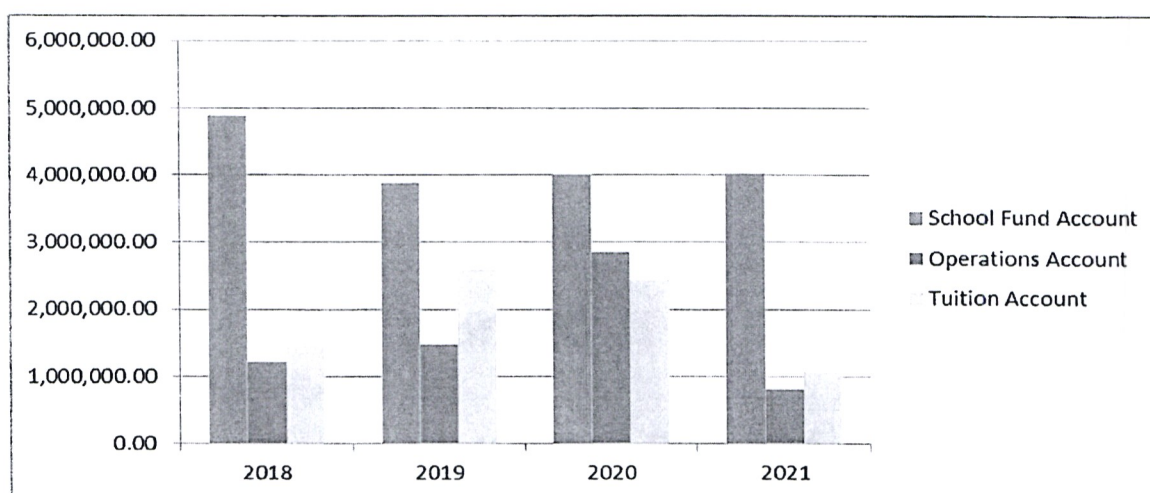
Trend Over the Last Three Years



Total debtors as at 30th June 2021 decreased by 57% to Kshs 2,680,535.00 compared to Kshs 3,748,754.00 as at the end of the financial year 2020. The main contributors to the increase in total debtors is the students' having less fee balances as payment of the fee declined during the year.

KIPSANGUI BOYS' HIGH SCHOOL
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MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	ACCOUNTS	2021	2020	2019	2018
		Kshs Cts	Kshs Cts	Kshs Cts	Kshs Cts
1	School Fund Account	4,025,898.00	4,010,877.80	3,889,209.00	4,899,069.00
2	Operations Account	821,116.00	2,859,951.00	1,469,087.28	1,212,556.68
3	Tuition Account	1,070,110.00	2,442,262.10	2,592,201.10	1,461,744.55
	Total	5,917,124.00	9,313,090.90	7,950,497.38	7,573,370.23
	Increase/Decrease	(3,395,966.9)	1,362,593.52	(377,127.150)	

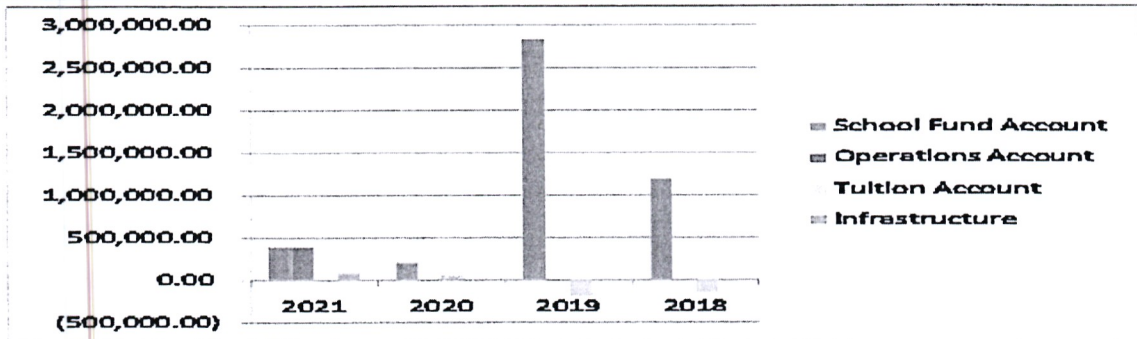


Total creditors as at 30th June 2021 decreased by Kshs 36.46% compared to Kshs 9,313,090.90 as at the end of the financial year 2021. The main contributors to the decrease in total creditors are less trade and other payables (prepaid fees). There was an increase in unpaid creditors during the year.

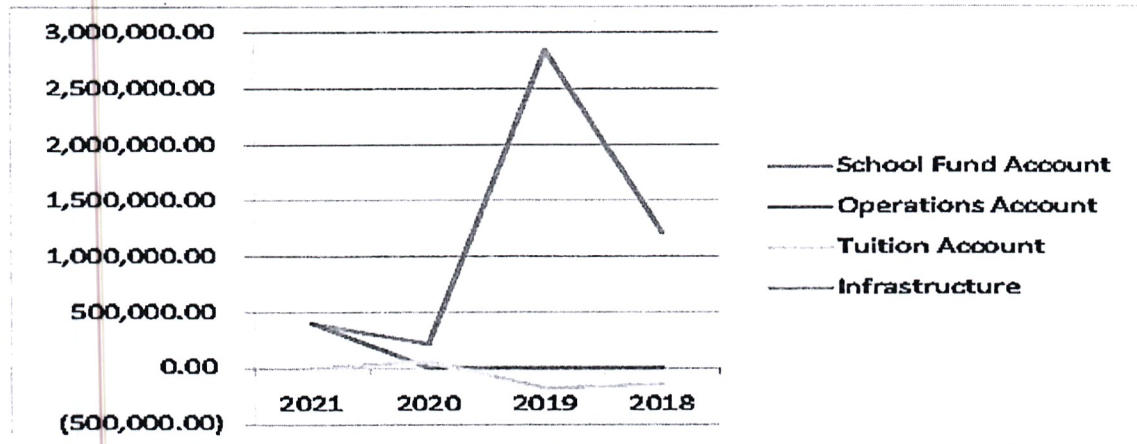
**KIPSANGUI BOYS' HIGH SCHOOL
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For 6-Months Period ended 30th June, 2021

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF CASH AND BANK BALANCES					
SNO		2021	2020	2019	2018
		KSHS	KSHS	KSHS	KSHS
1	School Fund Account	396,643.00	214,143.20	2,838,283.20	1,204,546.20
2	Operations Account	400,079.80	1,716.75	443.00	0.00
3	Tuition Account	901.15	56,647.00	(182,109.10)	(142,549.55)
4	Infrastructure	93,020.00			
	Total	890,643.95	272,506.95	2,656,617.10	1,061,996.65
	Increase/Decrease	618,137.00	(2,384,110.15)	1,594,620.45	



Trend Over the Last Three Years



In the financial year 2021 shows a decrease of growth in expenditure which has resulted from the current year covering a period of 6 months, even though the financial year 2020 covers a period of 12 months a decrease has resulted from prolonged abrupt closure of the school due to Covid-19.

KIPSANGUI BOYS' HIGH SCHOOL
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SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

b) Teacher Student ratio:

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

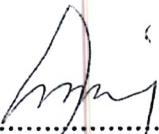
YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2021	131	5.6615		21%	6	Negative deviation of 13.0% in transition rate and negative deviation of 0.3785 in the mean.
2020	154	6.04		34%	7.2	Positive deviation of 1.235 in the mean and positive deviation of 13.0% in the transition rate.
2019	109	4.805		21%	6.1	Positive deviation of 11% in transition rate and 0.772 in the mean grade.
2018	90	4.033		11%	6.1	

**KIPSANGUI BOYS' HIGH SCHOOL
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SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

d) Development projects carried out by the school:

Sno.	Project	Year	Status	Amount	Fund Source
1	Adminstration block	2019	Incomplete	2,000,000.00	CDF
2	Adminstration block	2020	Complete	4,000,000.00	CDF
3	Pit latrine 20 Door ablution block	2021-2022	complete	2,543,160.00	Maintenance & Improvement


.....
Mr. Nicholas Kositany

Chair,
Board of Management

Kipsangui Boys High
School


Date: 28/2/2023


.....
Richard Tuimtar (Mr)

Secretary,
Board of Management
/Principal

Kipsangui Boys High
School

Date: 28 FEB 2023
P.O. Box 5164-30100,
ELDORET


.....
Meshack Yator (Mr)

Bursar

Kipsangui Boys High
School

Date: 28 FEB 2023
Sign: Tel: 0718 200 325
P.O. Box 5164-30100, ELDORET

**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021**

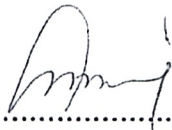
IV. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

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 that the Board of Management of a public institution of basic education keep all proper books and records of accounts of the income, expenditure and assets of the institution.

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

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



.....
Mr. Nicholas Kositany

**Chair,
Board of Management**

**Kipsangui Boys High
School**

Date: 28/2/2023

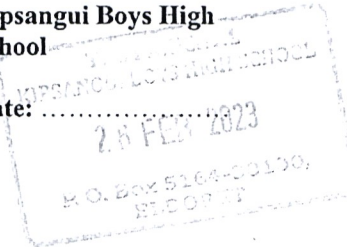


.....
Richard Tuimua (Mr)

**Secretary,
Board of Management
/Principal**

**Kipsangui Boys High
School**

Date: 28 FEB 2023



.....
Meshack Yator (Mr)

Bursar

**Kipsangui Boys High
School**

Date: 28 FEB 2023



REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
E-mail: 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 KIPSANGUI BOYS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2021 – UASIN GISHU 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 Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment, and the internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

Adverse Opinion

I have audited the accompanying financial statements of Kipsangui Boys High School – Uasin Gishu County set out on pages 17 to 34, 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 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, because of the significance of the matters discussed in the Basis for Adverse section of my report, the financial statements do not present fairly, the financial position of Kipsangui Boys High School - Uasin Gishu as at 30 June, 2021, and of its financial performance and its cash flows for the period then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and do not comply with the Basic Education Act, 2013 and the Public Finance Management Act 2012.

Basis for Adverse Opinion

1. Errors in the Financial Statements

Review of the financial statements presented for audit revealed the following errors:

- i. Balances in the financial statements have not been rounded off. This was contrary to the statement of compliance and basis of preparation under Note 1 for significant accounting policies which indicates in paragraph 3 that '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'.
- ii. The page numbering was not correctly done as pages 20 and 21 are omitted from the financial statements.
- iii. Annex 1 of the financial statements reflects analysis of pending accounts payable balance of Kshs.5,917,124 but the re-casted total is Kshs.6,250,904, thus resulting in unexplained and unreconciled variance of Kshs.333,780.
- iv. The statement of budgeted versus actual amounts reflects budgeted income utilization total of Kshs.7,220,525 but the re-casted amount is Kshs.7,711,481, thus resulting in unexplained and unreconciled variance of Kshs.490,956. Similarly, the statement reflects expenditure utilization difference of

Kshs.5,802,775 while the re-casted total is Kshs.5,800,775, resulting in an unexplained and an unreconciled variance of Kshs.2,000. Note 17 to the financial statements reflects stock/inventory balance of Kshs.155,791 while the re-casted total is Kshs.191,971, thus resulting in unexplained and unreconciled variance of Kshs.36,180.

In the circumstances, the accuracy and completeness of the financial statements could not be confirmed.

2. Unsupported Balances in the Financial Statements

The balances in the statements of receipts and payments and financial assets and financial liabilities were not supported by ledgers, schedules and analysis as detailed in the table below;

Statement of Receipts and Payments	Amount
Receipts	Kshs.
Capitation grants for tuition	667,163
Capitation grants for operations	4,684,079
School Fund Income- Parents' Contributions	8,261,224
School Fund Income- Other receipts	1,976,800
Total Receipts	15,589,266
Payments	
Payments for Tuition	670,400
Payments for operations	4,683,911
Boarding and school fund payments	10,429,940
Total Payments	15,784,251
Financial Assets	
Cash and cash equivalents	2,162,144
Accounts receivable	2,680,535
Financial Liabilities	
Accounts payable	6,166,653

In the circumstances, the accuracy and completeness of the financial statements could not be confirmed.

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

The statement of receipts and payments reflects Kshs.110,429,940 in respect to boarding and school fund payments as disclosed in Note 7 to the financial statements, out of which co-curricular funds amounting to Kshs.125,000 was transferred from the School Fund Income – parents' contribution to Kenya Secondary School Heads Association (KESSHA) which draws its membership from secondary public schools Principals. As such, the organization is not a public entity.

In the circumstances, the validity of the payment of Kshs.125,000 to KESSHA could not be confirmed.

4. Unsupported Accounts Payables Balance

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.6,166,653 and as disclosed in Note 12 to the financial statements. However, the Management did not provide creditors ageing analysis to support the same.

In the circumstances, the accuracy, validity and completeness of the accounts payables balance of Kshs.6,166,653 could not be confirmed.

5. Inaccuracies in School Fund Income – Parents’ Contribution

The statement of receipts and payments reflects school fund income - parents’ contributions amount of Kshs.8,261,224 as disclosed in Note 3 to the financial statements. However, fee collections summary provided for the year under review reflects parents’ contributions of Kshs.18,623,060, thus resulting in unexplained and unreconciled variance of Kshs.10,361,836.

In the circumstances, the accuracy and completeness of the school fund income – parents’ contribution of Kshs.8,261,224 could not be confirmed.

6. Unsupported Capitation for Students

The statement of receipts and payments reflects capitation grants for tuition and operations amounts of Kshs.667,163 and Kshs.4,684,079 respectively, all totaling to Kshs.5,351,242 as disclosed in Notes 1 and 2 to the financial statements. Review of capitation records revealed that the School received the capitation money in full as disbursed from the State Department for Early Learning and Basic Education . However, no evidence was provided for audit to show that the School applied to the Principal Secretary State Department of Early Learning and Education for the funds, through the Sub-County Director of Education, contrary to Sub-Section 3.1.1 of the Operational Manual for Utilization of Learner Capitation Grant which provides for such application.

In the circumstances, the accuracy, validity and completeness of the capitation and operations grants of Kshs.5,351,242 could not be confirmed.

7. Unsupported Expenditure on Maintenance and Improvement Works

The statement of receipts and payments reflects payments for operations amount of Kshs.4,683,911 as disclosed in Note 6 to the financial statements. During the year under review, the School received a total of Kshs.4,300,750 for maintenance and improvements from the State Department and obtained approval to utilize the funds through a letter dated 14 May, 2020 from the County Director of Education.

The approved projects included: construction of extra toilets at the tuition block and teachers' quarters, repairs of classrooms, painting and replacement of broken window panes, installation of white chalk in form four class rooms, purchase of chairs and lockers for form one learners and construction of shower block at the boarding area. However, supporting documents including payment vouchers, supporting schedules and procurement records were not provided for audit .

In the circumstances, the accuracy, validity and completeness of the expenditure amounting to Kshs.4,300,750 could not be confirmed.

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

Key Audit Matters

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

Other Matter

Budgetary Control and Budgetary Control

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.20,638,341 and Kshs.13,417,816 respectively, resulting in an under-funding of Kshs.7,220,525 or 35% of the budget. Similarly, the School had an expenditure budget of Kshs.20,607,449 against actual expenditure of Kshs.14,804,674, resulting in an under-expenditure of Kshs.5,802,775 or 28% of the budget.

In the circumstances, the under-funding and under-performance may have negatively affected implementation of the planned activities and service delivery in the School.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, because of the significance of the matters discussed in the Basis for Adverse Opinion and Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, based on

the audit procedures performed, I confirm that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

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

The Public Sector Accounting Standards Board (PSASB) Guidelines on Implementation of International Public Sector Accounting Standards (IPSAS) by Secondary Schools in Kenya of August 20, 2021, requires the first financial statements after adoption of IPSAS to be presented for eighteen (18) months from 1 January, 2020 to 30 June, 2021 with comparatives being for twelve (12) months from 1 January, 2019 to 30 December, 2019. Further, a disclosure note ought to have been included in the financial statements that the reason for preparing the financial statements for longer period is due to the adoption of IPSAS for schools and the change from calendar year to government fiscal year. In addition, a disclosure note should be made in the financial statements that the comparative information may not be comparable due to the longer period covered by the current financial period.

However, Management presented the annual report and financial statements covering only six months period for financial year 2020-2021 with comparative balances for financial year 2019. Therefore, the financial statements have not been prepared for eighteen-months (18) as prescribed by the Public Sector Accounting Standards Board.

Further, no disclosure was made on the change in the preparation of financial statements from calendar year to government fiscal year or on the lack of comparability due to the longer period covered by the current financial statements.

In the circumstances, Management did not comply with the guidelines issued by PSASB.

2.0 Non-Compliance with Public Procurement Laws

2.1 Payment for Tuition

The statement of receipts and payments reflects payments for tuition of Kshs.670,400 as disclosed in Note 5 to the financial statements, which includes Kshs.670,160 for the purchase of laboratory equipment. Review of the supporting payment vouchers provided for audit revealed that the goods procured were not supported by procurement ad hoc committee reports, inspection and acceptance committee reports, annual procurement plan, professional opinions, requests for quotations, list of registered suppliers, advertisements and award of tender and letters of regret to unsuccessful tenderers contrary to Sections 46(1), 48(1), 53(2), 84(1), 105, 71, 96(2) and 87(1)(2) respectively of the Public Procurement and Asset Disposal Act, 2015.

In the circumstances, it was not possible to confirm whether value for money was realized on the laboratory equipment .

2.2 Boarding and School Fund Operations

The statement of receipts and payments reflects boarding and school fund payments balance of Kshs.10,429,940 as disclosed in Note 7 to the financial statements. Review of the supporting payment vouchers and other supporting documents revealed that the School did not have a procurement plan for the goods and services, contrary to Section 53(2) of the Public Procurement and Disposal Act, 2015 which provides for such a plan. It was also noted that the School did not maintain a list of prequalified suppliers, contrary to Section 71 of the Public Procurement and Asset Disposal Act, 2015 which requires the accounting officer to update the list of registered suppliers, contractors and consultants.

In the circumstances, it was not possible to confirm whether value for money was realized goods and services costing Kshs.10,429,940. Also, the Management was in breach of the law.

3.0 Irregularities in Provision of Motor Vehicle Insurance Cover

The statement of receipts and payments reflects payments for operations balance of Kshs.4,683,911 and as reflected in Note 6 to the financial statements, out of which Kshs.1,010,969 relates to administration costs. Review of expenditure records revealed that out of that amount, Kshs.140,631 was paid to an insurance company for the provision of insurance cover for the school bus. However, Management did not provide procurement records, contract agreement and valuation reports to support the premium payable for audit review. In addition, review of the schedule in support of the grants for operations revealed that the School did not receive capitation money for insurance of vehicles.

In the absence of the supporting documents, it was not possible to confirm whether the Management adhered to procurement regulations and laws and that value for money was realized.

4.0 Lack of a School Improvement Plan

During the period under audit, the School did not have in place an operational School Improvement Plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds which provides for such a plan. The manual further requires that all key stakeholders in the School should be involved in coming up with a school improvement plan for each 3-Year cycle.

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

5.0 Weaknesses in Board of Management

As disclosed in Note 7 to the financial statements, the statement of receipts and payments reflects boarding and school fund balance of Kshs.10,429,940 which includes Kshs.106,926 for local transport and travelling expenses incurred by the Board. Review of the Board minutes and registers revealed that the Board of Management met only once on 15 January, 2021 instead of every four (4) months and the minutes which emanated from the meeting were not signed. In addition, there was no evidence that the Board reviewed the financial statements before the same were submitted for audit. This was contrary to Section 6 (1) of the Fourth Schedule of the Basic Education Act, 2013 which requires a Board of Management to meet at least once every four months.

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

6.0 Irregular Staff Recruitment

The statement of receipts and payments reflects payments for operations balance of Kshs.4,683,911 which included personnel emoluments amount of Kshs.1,670,503 as disclosed in Note 6 to the financial statements. During the period under review, the School had between three (3) to five (5) teachers employed by the Board of Management. However, there was no evidence of competitive recruitment of the teachers, contrary to Section B.4 (1) of the Human Resource Policies and Procedures Manual for the Public Service May, 2016 which provides that the advert shall have the title of the post, number of vacancies, job description, person specification and the propose remuneration. In addition, the School did not have an approved staff establishment to guide decisions on any staff deficits or surpluses.

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

7.0 Irregularities in Procurement of Goods - Administration Costs

The statement of receipts and payments reflects payments for operations amount of Kshs.4,683,911 which included administration costs amount of Kshs.1,010,969 as disclosed in Note 6 to the financial statements. Review of expenditure records revealed that included in the amount is Kshs.668,650 paid to various suppliers for the supply of stationery, printing papers and other items. However, the expenditure was not supported by a professional opinion and inspection and acceptance reports/minutes.

In the circumstances, the validity, lawfulness and value for money for the expenditure Kshs.668,650 could not be confirmed.

8.0 Non-Current Assets

The financial statements at Annex 2 discloses summary of fixed assets register total historical costs of Kshs.114,481,000. Review of records revealed that the School has in its possession buildings and other structures, motor vehicles, office equipment, furniture and fittings, ICT equipment and other ICT assets, tools and apparatus, textbooks, other machinery and equipment, and intangible assets-software. It was however noted that the School had not updated the Fixed Assets Register to record all the assets in its possession in terms of the year of acquisition, location, identification number and amount.

In the circumstances, it was not possible to confirm the ownership and value of the assets of the School with a total historical cost of Kshs.114,481,000.

9.0 Irregular Budget Approval

Review of the full Board meeting minutes held on 15 January, 2021 revealed that the Board approved the School's 2021 Budget for the period January, 2021 to December, 2021 that aligned with the calendar year and not the financial year which runs from 1st July to 30th June of the subsequent year. The Public Sector Accounting Standards Board (PSASB) required schools to align their budget to be in line with the government financial calendar year in preparation for first adoption preparation of financial statements under International Public Sector Accounting Standards (Cash Basis).

In the circumstances, Management did not comply with the PSASB Guidelines

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, because of the significance of the matters discussed in the Basis for Adverse Opinion and Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance sections of my report, based on the audit procedures performed, I confirm that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Lack of Risk Assessment Policy and Disaster Recovery Plan

Review of the internal controls revealed that the School Management had not developed a Risk Management Policy and no risk assessments well performed for the year under review, contrary to Regulations 165(1) and 170(1) of the Public Finance Management (National Government) Regulations, 2015 which requires each national government entity to develop risk management strategies and a system of risk management. In addition, a Disaster Recovery Plan or Business Continuity Plan was not in place.

In the circumstances, the School may not mitigate against any risk in case of disaster.

2. Weaknesses in Information Communication Technology Environment

Review of the Information Communication Technology (ICT) environment revealed internal control weaknesses as detailed below;

- i. The School did not have an approved ICT policy, Information Technology (IT) security policy, policy on physical access to IT environment and IT continuity and disaster recovery plan in place to guide ICT operations. Such policies are vital in effective and efficient management of the School's IT resources.
- ii. The School did not have an IT strategic committee which is important in performing the oversight function and formulation of policies to ensure that IT department functions properly to assist in achieving organizational objectives in an economic, efficient and effective way.
- iii. The School did not have an IT steering committee and periodic IT reports which are supposed to assess the status of implementation of IT systems and suggest corrective measures.
- iv. Most of the procedures and functions in the finance and accounting department are manually performed as the department is yet to embrace information communication technology in all of its operational areas.

In the circumstances, the School may lose important data and fail to recover the same.

3. Lack of Segregation of Duties

During the year under review, the duties of making entries in the cashbook, reconciliation and validation of payments was done by one officer. Similarly, processes in the procurement unit were also instituted, managed and executed by one person. The actions undermine the achievement of segregation of duties and errors may be pass

undetected. In the absence of separation of duties in key processes of the School, it may not be possible to undertake remedial action in case of errors and other related risks.

In the circumstances, related risks due to lack of segregation may 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 control, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal control 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 control, risk management and overall governance.

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

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

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

Those charged with governance are responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how 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 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 material 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 controls may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the School's policies and procedures may deteriorate.

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


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a

basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with the 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.


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

11 October, 2023



KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021

VI. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30TH JUNE 2021

DESCRIPTION OF VOTE HEAD	Note	2020 - 2021	2019 - 2020
			Kshs
RECEIPTS			
Capitation grants for tuition	1	667,163.00	-
Capitation grants for operations	2	4,684,079.00	-
School Fund Income- Parents' Contributions	3	8,261,224.00	-
School Fund Income- Other receipts	4	1,976,800.00	-
Proceeds from borrowings			
TOTAL RECEIPTS		15,589,266.00	-
PAYMENTS			
Payments for Tuition	5	670,400.00	-
Payments for operations	6	4,683,911.00	-
Boarding and school fund payments	7	10,429,940.00	-
TOTAL PAYMENTS		15,784,251.00	-
SURPLUS/DEFICIT		(194,985.00)	-

The accounting policies and explanatory notes to these financial statements for an integral part of the financial statements. The report covers the six months for the period ended 30TH JUNE 2022 and accompanying comparatives cover the twelve months period ended 31st December 2020.

The financial statements should be read in conjunction with the accompanying notes.


.....
Mr. Nicholas Kositany

Chair,
Board of Management

Kipsangui Boys High
School

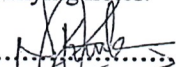
Date: 28/2/2023


.....
Richard Tuim (Mr)

Secretary,
Board of Management
/Principal

Kipsangui Boys High
School

Date: 18 FEB 2023


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Meshack Yator (Mr)

Bursar

Kipsangui Boys High
School

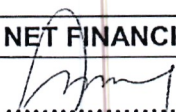
Date: 28 FEB 2023



**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021

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

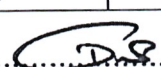
	Note	2020 - 2021	2019 - 2020
FINANCIAL ASSETS		Kshs	Kshs
Cash and Cash Equivalents			
Bank Balances	8	2,156,789.95	301,126.85
Cash Balances	9	5,354.00	5,897.00
Short term Investment	10	0.00	0.00
Total Cash and Cash Equivalents		2,162,143.95	307,023.85
Account's receivables	11	2,680,535.00	2,357,926.00
TOTAL FINANCIAL ASSETS		4,842,678.95	2,664,949.85
FINANCIAL LIABILITIES			
Accounts Payable	12	6,166,653.00	3,793,939.00
NET FINANCIAL ASSETS		(1,323,974.05)	(1,128,989.15)
REPRESENTED BY			
Fund balance b/fwd 1st July...	13	(1,128,989.15)	(1,128,989.15)
Surplus/Deficit for the year		(194,984.70)	0.00
NET FINANCIAL POSITION		(1,323,973.85)	(1,128,989.15)


.....
Mr. Nicholas Kositany

Chair,
Board of Management

Kipsangui Boys High
School

Date: 28/2/2023

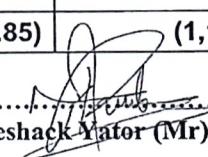

.....
Richard Tuimot (Mr)

Secretary,
Board of Management
/Principal

Kipsangui Boys High
School

Date: 28 FEB 2023

M. D. Box 5164-30100,
ELDORET


.....
Meshack Yator (Mr)

Bursar



KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
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For 6-Months Period ended 30th June, 2021

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

		2020 - 2021	2019 - 2020
		Kshs	Kshs
Receipts from operating activities			
Capitation grants for tuition	1	667,163.25	0.00
Capitation grants for operations	2	4,684,079.05	0.00
School fund income- Parents contributions fees	3	8,188,144.00	0.00
School fund income- other receipts	4	1,976,800.00	0.00
Total receipts		15,516,186.30	0.00
Payments			
Payments for Tuition		670,400.00	0.00
Payments for operations		4,683,911.00	0.00
Boarding and school fund payments		8,306,755.00	0.00
		13,661,066.00	0.00
Net cash flow from operating activities		1,855,120.30	0.00
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		0.00	0.00
Acquisition of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Net cash flows from Investing Activities		0.00	0.00
NET CASHFLOW FROM BORROWING ACTIVITIES		1,855,120.30	
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash flows from Investing Activities			
NET INCREASE IN CASH AND CASH EQUIVALENT		1,855,120.30	0.00
Cash and cash equivalent at BEGINNING of the year	10	307,023.85	307,023.85
Cash and cash equivalent at END of the year		2,162,144.15	307,023.85

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 IPSAS

**KIPSANGUI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**
Reports and Financial Statements
For 6-Months Period ended 30th June, 2021

IX. TRIAL BALANCE AS AT 30TH JUNE 2021

		DR	CR
Cash and Cash equivalents			
	Bank Balances	2,156,789.95	
	Cash Balances	5,354.00	
	Short term investments	0.00	
	Receivables	2,680,535.00	
Payments			
	Payments for Tuition	670,400.00	
	Payments for operations	4,683,911.00	
	Boarding and school fund payments	10,429,940.00	
Receipts			
	Capitation grants for tuition		667,163.25
	Capitation grants for operations		4,684,079.05
	School Fund Income- Parents' Contributions		8,261,224.00
	School Fund Income- Other receipts		1,976,800.00
	Proceeds from borrowings		
Prior Year Adjustment			
	Fund Balance b/f		(1,128,989.15)
	Payables		6,166,653.00
TOTAL		20,626,929.95	20,626,930.15

.....
Mr. Nicholas Kositany

Chair,
Board of Management

Kipsangui Boys High
School

Date: 28/2/2023

.....
Richard Tuimur (Mr)

Secretary,
Board of Management
/Principal

Kipsangui Boys High
School

Date: 28 FEB 2023
20
P. O. Box 5164-30100,
ELDORET

.....
Meshack Yator (Mr)

Bursar

Kipsangui Boys High
School

Date: 28 FEB 2023
Sign:
Tel: 0718 200 325
P.O. Box 5164-30100, ELDORET

KIPSANGUI BOYS' HIGH SCHOOL
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X. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis		Budget Utilization Difference	% of Utilization
				a	b		
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	
RECEIPTS							
(1) CAPITATION GRANT ON TUITION							
Exercise Books							
Lab Equipment							
T/L Materials	1,720,602	0.00	1,720,602	667,163.25	1,053,438.75		38.77
Internal Exam							
Ref/Lib(Textbooks)							
SMASSE							
SUB-TOTAL	1,720,602.00		1,720,602.00	667,163.25	1,053,438.75		38.77
(2) CAPITATION GRANT ON OPERATIONS							
Local, Transport & Travelling	200,000.00	0.00	200,000.00	182,101.00	17,899.00		91.05
Electricity, Water & Conservancy	650,976.00	0.00	650,976.00	613,117.00	77,859.00		94.18
Repair, Maintenance & Improvement	2,018,608.00	0.00	2,018,608.00	1,917,250.00	101,358.00		94.97
Activity (i)	0.00	0.00	0.00	0.00	450,956.00		0.00
Medical/Insurance	0.00	0.00	0.00	0.00	0.00		0.00
Personal Emoluments	1,208,933.00	0.00	1,208,933.00	1,107,667.05	101,265.95		91.62
Administration Costs	483,708.00	0.00	483,708.00	441,331.00	42,377.00		91.24
SUB-TOTAL	4,562,225.00		4,562,225.00	4,261,466.05	791,714.95		93.40

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STATEMENT OF BUDGETTED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2021 (Continued)

(3) FEES CHARGED ON PARENTS								
Boarding, Equipment & Stores	7,479,540.00	0.00	7,479,540.00	4,959,289.00	2,520,251.00	66.30		
Local Transport & Travelling	1,047,495.00	0.00	1,047,495.00	104,574.00	942,921.00	9.98		
Electricity, Water & Conservancy	1,378,944.00	0.00	1,378,944.00	1,100,339.00	278,605.00	79.80		
Repair, Maintenance & Improvement	976,752.00	0.00	976,752.00	0.00	976,752.00	0.00		
Activity (ii)	179,521.00	0.00	179,521.00	9,274.00	170,247.00	5.17		
Personal Emoluments	1,464,611.00	0.00	1,464,611.00	866,340.00	598,271.00	59.15		
Administration Costs	1,128,651.00	0.00	1,128,651.00	836,571.00	292,080.00	74.12		
SUB-TOTAL	13,655,514.00		13,655,514.00	7,876,387.00	5,779,127.00	57.68		
OTHER INCOME								
Income from Farming/Dairy Activities	700,000.00	0.00	700,000.00	612,800.00	87,200.00	87.54		
Accommodation								
SUB-TOTAL	700,000.00		700,000.00	612,800.00	87,200.00	87.54		
INFRASTRUCTURE ACCOUNT								
3No. Science Laboratories								
3No. Classrooms								
SUB-TOTAL								
GRANDTOTAL INCOME	20,638,341.00	0.00	20,638,341.00	13,417,816.30	7,220,524.70	65.01		

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EXPENDITURE FOR:									
(1) TUITION									
Exercise Books									
Lab. Equipment									
T/L Materials	692,076.00	0.00	692,076.00	670,160.00	21,916.00				96.83
Internal Exam									
Ref/Lib(Textbooks)									
SMASSE									
Bank Charges									
SUB-TOTAL	692,076.00		692,076.00	670,160.00	21,916.00				96.83
(2) OPERATIONS									
Local, Transport & Travelling	681,558.00	0.00	681,558.00	25,500.00	656,058.00				3.74
Electricity, Water & Conservancy	1,158,089.00	0.00	1,158,089.00	593,255.00	564,834.00				51.23
Repair, Maintenance & Improvement	1,477,038.00	0.00	1,477,038.00	1,330,000.00	147,038.00				90.00
Activity (i)	445,894.00	0.00	445,894.00	0.00	445,894.00				0.00
Medical/Insurance	0.00	0.00	0.00	0.00	0.00				0.00
Personal Emoluments	1,545,742.00	0.00	1,545,742.00	1,247,890.00	297,852.00				80.73
Administration Costs	1,285,183.00	0.00	1,285,183.00	1,010,969.00	272,214.00				78.66
SUB-TOTAL	6,593,504.00	0.00	6,593,504.00	4,207,614.00	2,383,890.00				63.81
(3) SCHOOL FUND									
Boarding, Equipment & Stores	8,143,085.00	0.00	8,143,085.00	7,418,650.00	724,435.00				91.10
Local, Transport & Travelling	869,842.00	0.00	869,842.00	106,926.00	762,916.00				12.29
Electricity, Water & Conservancy	857,816.00	0.00	857,816.00	339,427.00	518,389.00				39.57
Repair, Maintenance & Improvement	717,962.00	0.00	717,962.00	0.00	717,962.00				0.00

XI. 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

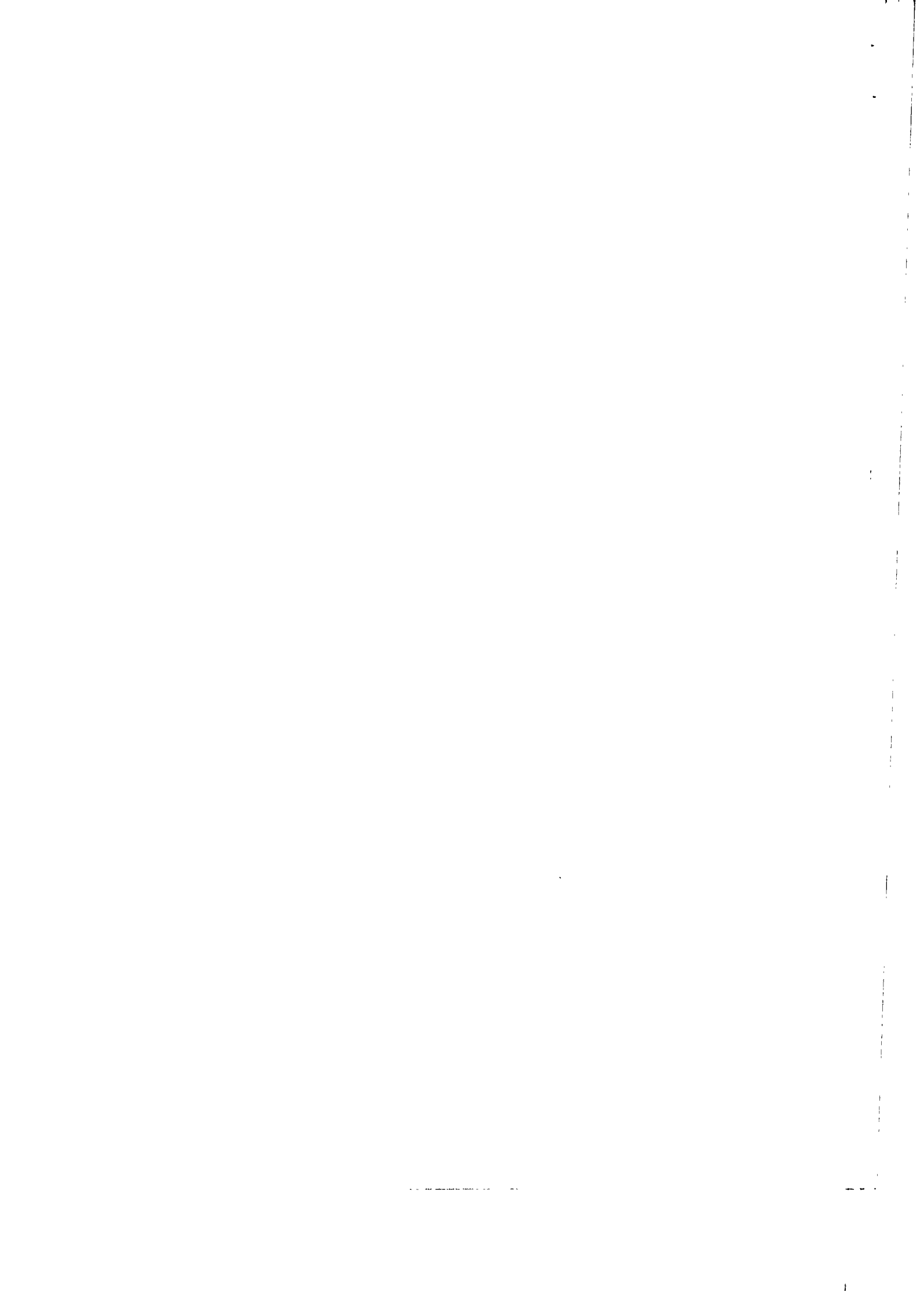
In-kind contributions are donations that are made to the school in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment or personnel services. Where the financial value received for in-kind contributions can be reliably determined, 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.

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



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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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XII. NOTES TO THE FINANCIAL STATEMENTS AS AT 30TH JUNE, 2021

CAPITATION GRANT FOR TUITION		2020-2021	2019-2020
		Kshs	Kshs
	Textbooks	-	
	Exercise books	-	
	Laboratory equipment	-	
	Internal exams	-	
	Teaching / learning materials	667,163.25	-
	Chalks	-	-
	Reference/Library	-	-
	Total	667,163.25	-
2	CAPITATION GRANT FOR OPERATIONS		
		2020-2021	2019-2020
		Kshs	Kshs
	Personnel Emoluments	1,530,280.05	-
	Maintenance & Improvement	1,917,250.00	-
	Others	-	
	Local Transport & Travelling	182,101.00	-
	Electricity Water & Conservancy	613,117.00	-
	Medical	-	-
	Administration Costs	441,331.00	-
	Total	4,684,079.05	-
3	PARENTS CONTRIBUTION/FEEES - SCHOOL FUND ACCOUNT		
		2020-2021	2019-2020
		Kshs	Kshs
	Personnel emoluments	1,062,677.00	-
	Fee on Boarding Equip. & Stores	5,092,789.00	-
	Maintenance & Improvement	-	-
	Local transport / travelling	104,574.00	-
	Electricity and water	1,100,339.00	-
	Medical	-	-
	Administration costs	891,571.00	-
	Activity	9,274.00	-
	Total	8,261,224.00	-

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4	OTHER RECEIPTS – SCHOOL FUND ACCOUNT		2020-2021	2019-2020
			Kshs	Kshs
	Rent income		34,000.00	-
	Income from farming activities		577,760.00	-
	Income from Posho mill		-	-
	Income from Bus Hire		35,040.00	-
	Fee for hire of ground and equipment		-	-
	Income from grants and donations*		1,330,000.00	-
	Tender fees		-	-
	Pocket Money		-	-
	Caution Money		-	-
	Dividends income		-	-
	Total		1,976,800.00	-
5	PAYMENTS FOR TUITION		2020-2021	2019-2020
			Kshs	Kshs
	Exercise Books		-	-
	Laboratory Equipments and Chemicals		-	-
	Internal exams		-	-
	Teaching / learning materials		670,160.00	-
	Library/reference materials		-	-
	Administration Costs		-	-
	Bank Charges		240.00	-
	Total		670,400.00	-

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6	PAYMENTS FOR OPERATIONS			
			2020-2021	2019-2020
			Kshs	Kshs
	Personnel emoluments		1,670,503.00	-
	Administration Cost		1,010,969.00	-
	Maintenance & improvements		1,330,000.00	-
	Local transport / travelling		69,400.00	-
	Electricity and water		593,255.00	-
	Medical		-	-
	Activity Expenses		-	-
	Bank Charges		9,784.00	-
	Grants		-	-
	Acquisition of Assets		-	-
	TOTAL		4,683,911.00	-
7	BOARDING AND SCHOOL FUND PAYMENTS			
			2020-2021	2019-2020
			Kshs	Kshs
	Personnel emoluments		983,408.00	-
	Maintenance & Improvements		-	-
	Local transport / travelling		106,926.00	-
	Electricity and water		339,427.00	-
	Medical Expenses		-	-
	Administration costs		932,157.00	-
	Lunch Programme		-	-
	Bank Charges		11,347.00	-
	Expenses on Income Generating Activities		498,325.00	-
	Fee on Boarding Equip. & Stores		7,552,150.00	-
	Activity Expenses		6,200.00	-
	Acquisition of Assets		-	-
	TOTAL		10,429,940.00	-

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8 BANK ACCOUNTS				
	Name of Bank, Account No. & currency	Bank Account Number	2020-2021	2019-2020
			Kshs	Kshs
	Tuition Account		901.15	56,647.90
	Operations Account		395,348.80	1,716.75
	School Fund Account/Boarding		396,020.00	208,242.20
	Savings Account		-	-
	Parent Association Development Account		-	-
	Income generating activities Account		-	-
	Infrastructural Account		1,364,520.00	34,520.00
	Total		2,156,789.95	301,126.85
9 CASH IN HAND				
	Description		2020-2021	2019-2020
			Kshs	Kshs
	Tuition Account		-	-
	Operation Account		4,731.00	-
	School Fund account		623.00	5,897.00
	Total		5,354.00	5,897.00
10 SHORT TERM INVESTMENTS				
	Description		2020-2021	2019-2020
			Kshs	Kshs
	Cooperative shares		-	-
	Treasury Bills		-	-
	Fixed deposit		-	-
	Other investments		-	-
	Total		-	-

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11	ACCOUNTS RECEIVABLE		
	Description	2020-2021	2019-2020
		Kshs	Kshs
	Fees arrears	2,680,535.00	2,357,926.00
	Other non-fees receivables	-	-
	Salary advances	-	-
	Imprest	-	-
	Total	2,680,535.00	2,357,926.00
	[Include an ageing of the fees / non fees arrears below]		
	Description	2020-2021	2019-2020
		Kshs	Kshs
	Fees arrears for current year	-	-
	Fees arrears for the previous year	-	-
	Fees arrears for prior periods (over two years)	-	-
	Total	-	-
12	ACCOUNTS PAYABLE		
	Description	2020-2021	2019-2020
		Kshs	Kshs
	Trade creditors (See ageing below and appendix 1)	5,917,124.00	3,793,939.00
	Prepaid fees	249,529.00	-
	Retention monies	-	-
	Total	6,166,653.00	3,793,939.00
	[Include an ageing of the creditor's arrears below]		
	Description	2020-2021	2019-2020

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		Kshs	Kshs
	Trade creditors for current year	-	-
	Trade creditors for the previous year	-	-
	Trade creditors for prior periods (over two years)	-	-
	Total	-	-
13	FUND BALANCE BROUGHT FORWARD		
	Description	2020-2021	2019-2020
		Kshs	Kshs
	Bank balances	301,126.85	301,126.85
	Cash balances	5,897.00	5,897.00
	Short Term Investments		
	Receivables	2,357,926.00	2,357,926.00
	Payables	3,793,939.00	3,793,939.00
	Total	(1,128,989.15)	(1,128,989.15)
	Other important disclosure notes		

14	Non-current Liabilities Summary		
	Description	2020-2021	2019-2020
		Kshs	Kshs
	Bank loan(s)	-	-
	Outstanding Leases	-	-
	Hire purchase	-	-
	Gratuity and leave provision	-	-
	Total	-	-

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15	Biological assets			
	Description	Numbers	2020-2021	2019-2020
			Kshs	Kshs
	Cattle	10	325,000.00	-
	Goats	-	-	-
	Trees	56	280,000.00	-
	Coffee or tea plantation	-	-	-
	Poultry	-	-	-
	Total		605,000.00	-

16	Borrowings			
	Description		2020-2021	2019-2020
			KShs	KShs
	a) Borrowings			
	Borrowing at beginning of the year		-	-
	Borrowings during the year		-	-
	Repayments of during the year		-	-
	Balance at end of the year		-	-
17	1 Stock/ Inventory			
	Description		2020-2021	2019-2020
			KShs	KShs
	Stock/Inventory			
	Stock/ inventory at beginning of the year		36,180.00	-
	Stock/ inventory purchased during the year		5,193,055	-
	Stock/ inventory issued during the year		5,037,264.00	-
	Balance at end of the year		155,791.00	-

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XIV. ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

S/no	Supplier of Goods or Services	Original Amount	Date Contracted from	Amount Paid To-date	Outstanding Balance as at as 30/06/2021	Comment
		Kshs	Kshs	Kshs	Kshs	
		a	b	c	d=a-c	
1.	TUITION ACCOUNT					
a)	Canopy book centre	17,850.00			17,850.00	
b)	Flexans school supplies	93,830.00			93,830.00	
c)	Boiwo suppliers ltd	713,080.00		-	713,080.00	
d)	Ronzao supplies	10,000.00			10,000.00	
e)	Lens laboratory supplies	235,350.00			235,350.00	
	Sub-Total (A)	1,070,110.00			1,070,110.00	
2.	OPERATION ACCOUNT					
a)	Geogian education plus	6,000.00			6,000.00	
b)	Edwin simiyu	235,200.00			235,200.00	
c)	Rachel chepkoech	19,416.00			19,416.00	
d)	Mitrex Enterprises	19,000.00		-	19,000.00	
e)	Eldoline Enterprises	19,500.00			19,500.00	
f)	Copy Cat Ltd	522,000.00			522,000.00	
	Sub-Total (B)	821,116.00			821,116.00	
3.	SCHOOL FUND ACCOUNT					
a)	David korir	6,372.00			6,372.00	
b)	Alex kaptingei	6,000.00			6,000.00	
c)	Kasmoh agensis	50,000.00			50,000.00	
d)	Florence c. koros	142,065.00			142,065.00	
e)	Charles nyangau	116,830.00			116,830.00	
f)	Shanir distributors	290,060.00			695,840.00	
g)	Johnstone wanyoike	45,520.00			45,520.00	
h)	Benjamin kaptingei	583,640.00			583,640.00	
i)	Pauls bakery	212,016.00			212,016.00	
j)	Dowil enterprise	26,000.00			26,000.00	
k)	Julius mwiti kirea	35,000.00			35,000.00	
l)	Life water drilling	118,000.00			118,000.00	
m)	David kemboi morna	540,000.00			540,000.00	

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n)	Priscilah kemei	52,000.00			52,000.00	
o)	Jep engineering services	391,000.00			319,000.00	
p)	Farm sceptre works	120,300.00			120,300.00	
q)	Becky beth	49,425.00			49,425.00	
r)	Suzy detergents	78,470.00			78,470.00	
s)	Kerundo limited	620,750.00			620,750.00	
t)	Heart flower electricals	45,500.00			45,500.00	
u)	Livestock health officer	5,000.00			5,000.00	
v)	Gilbert ngosei	35,780.00			35,780.00	
w)	Mumetet butchery	84,920.00			84,920.00	
x)	Stephen maina waithaka	24,000.00			24,000.00	
y)	Patrick wekesa	13,800.00			13,800.00	
z)	Francis Odhiambo	58,500.00			58,500.00	
	Machichim butchery	274,950.00			274,950.00	
	Sub-Total (C)	4,025,898.00			4,025,898.00	
	Grand Total (E=A+B+C+D)	5,917,124.00			5,917,124.00	

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XV ANNEX 2 - SUMMARY OF FIXED ASSETS REGISTER

S/no	Asset class	Date purchased	Historical Cost b/f	Historical Cost c/f
			Kshs	Kshs
1	Land	Balance b/f01/01/2021	45,000,000.00	45,000,000.00
2	Buildings and Structure	Balance b/f01/01/2021	54,400,000.00	54,400,000.00
3	Motor Vehicles	Balance b/f01/01/2021	3,000,000.00	3,000,000.00
4	Office Equipment, furniture and fittings	Balance b/f01/01/2021	2,580,000.00	2,580,000.00
5	ICT Equipment and Other ICT Assets	Balance b/f01/01/2021	3,100,000.00	3,100,000.00
6	Tools and Apparatus	Balance b/f01/01/2021	1,200,000.00	1,200,000.00
7	Textbooks	Balance b/f01/01/2021	3,500,500.00	3,500,500.00
8	Other Machinery and Equipment	Balance b/f01/01/2021	1,500,000.00	1,500,000.00
9	Intangible assets-software	Balance b/f01/01/2021	200,500.00	200,500.00
	Total		114,481,000.00	114,481,000.00