

REPUBLIC OF KENYA



*Enhancing Accountability*

THE NATIONAL ASSEMBLY  
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**REPORT**

DATE: 26 FEB 2025

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OF KENYA  
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TABLED  
BY:

Hon. Samuel  
Chepkonga, MP

OF  
SERK-AT  
THE-TABLE:

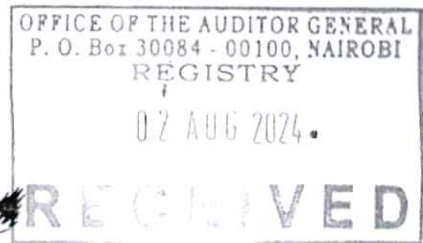
M. Mado

**THE AUDITOR-GENERAL**

**ON**

**ELSA SECONDARY SCHOOL  
FOR THE SIX (6) MONTH'S  
PERIOD ENDED  
30 JUNE, 2021**

**ISIOLO COUNTY**



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(ELSA SECONDARY SCHOOL)  
PUBLIC SECONDARY SCHOOL

REPORT AND FINANCIAL STATEMENTS

FOR SIX (6) MONTHS PERIOD ENDED  
30<sup>th</sup> June 2021

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

*ELSA SECONDARY SCHOOL*  
**PUBLIC SECONDARY SCHOOL**  
**Report and Financial Statements**  
**For SIX (6) MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2021**

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**ELSA SECONDARY SCHOOL**  
**Reports and Financial Statements**  
**For six (6) months period 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 Isiolo County, Isiolo North Sub-County

The school was registered in November 2017 under registration number 17S0000127 and is currently categorized as a county public school established, owned or operated by the Government.

The school is a day/boarding school and had 298 number of students as at 30<sup>th</sup> June 2021. It has 2 streams and 15 teachers of which 1 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	ARTHUR NDEGWA	Chairman	16/10/2019
2	AKAALE JOHNBOSCO	Secretary - Principal	16/10/2019
3	JOSEPH LORUNYEI	Member	16/10/2019
4	ROBERT KIRIMI	Member	16/10/2019
5	JOYCE NAIREZIA	Member - Community	16/10/2019
6	NICHOLETA LETUNGAI	Member	16/10/2019
7	CATHERINE WANJIRU	Member	16/10/2019
8	PETER MBOTE	Member – Representative County Education Board	16/10/2019
9	MERCY MUTHONI	Member Representative Teachers	16/10/2019
10	PURITY NTINYARI	LEWA Conservancy	16/10/2019
11	MOHAMMED GALGALO	Kenya wildlife Service	16/10/2019
12	JOSEPH SAMAL LOMWA	MemberSpecial Needs	16/10/2019
13	MOSES LEPRIKINE	Representative Students	16/10/2019

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

**The function of the School Board of Management include:**

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the School
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the School.
- Determine cases of pupils discipline and make reports to the CEB
- Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB
- Administer and manage the resources of the School
- Receive, collect and account for any funds accruing to the institution in accordance with Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

**(c) Committees of the Board**

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee			
		Arthur Ndegwa	Chairman	3 out of 6
		Akaale Johnbosco	Secretary	3 out of 6
		Joseph Lorunyei	Member	3 out of 6
		Robert Kirimi	Member	3 out of 6
		Joyce Nairesia	Member	3 out of 6
2	Audit Committee			
		Magdalene Espan	Chairperson	3 out of 6
		Purity Ntinyari	Member	3 out of 6
		Robert Kirimi	Member	3 out of 6
3	Finance, procurement and general purposes Committee			
		Erastus Njoka	Secretary	3 out of 6
		Nicholus Mugambi	Chairman	3 out of 6
		Monica Kinyua	Secretary	3 out of 6
		Rita Alimlim	Member	3 out of 6
		Daniel Wafula	Member	3 out of 6
		Peter Kiunga	Member	3 out of 6
		Mercy Muthoni	Member	3 out of 6
4	Academic Committee			
		Vaughan Kirugu	Chairperson	none
		Mercy Muthoni	Member	None
		Nicholus Mugambi	Secretary	None
		Caroline Gitonga	Member	None
		Daniel Wafula	Member	None
		Samwel Lambura	Member	none

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5	Development Committee			
		Arthur Ndegwa	Chairman	3 of out 6
		Akaale Johnbosco	Secretary	3 of out 6
		Joseph Lorunyei	Member	3 of out 6
		Robert Kirimi	Member	3 of out 6
		Joyce Nairesia	Member	3 of out 6
6	Discipline and welfare Committee			
		Vaughan Kirugu	Chairperson	1 out of 1
		Emmanuel Waswa	Secretary	1 out of 1
		Nicholus Mugambi	Member	1 out of 1
		Joyce Nairesia	Member	1 out of 1
		Agnes Murithi	Member	1 out of 1
7	Adhoc Committee	Peter Kiunga Agnes Murithi	Chairman v/chairman	1 out of 1

**(d) School operation Management**

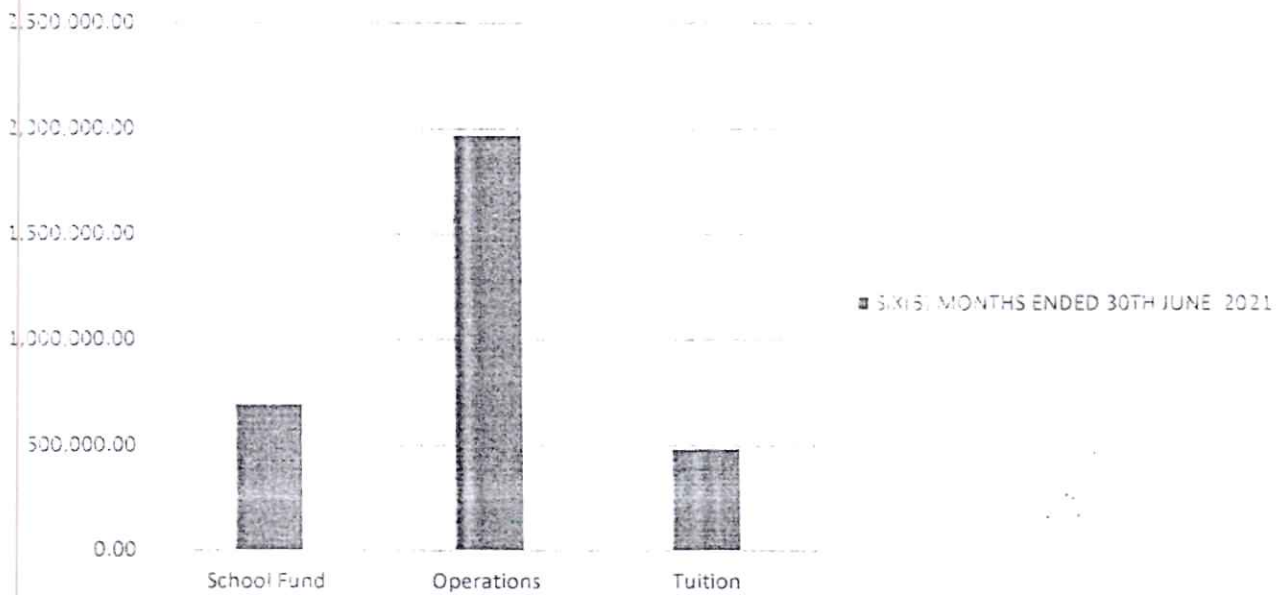
For Six(6) Months Period Ended 30<sup>th</sup> June 2021 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	Akaale Johnbosco	375560
2	Deputy Principal	Vaughan Kirugu	261015
3	School Bursar	Monica Kinyua	25439842

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**- OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL FOR SIX(6) MONTHS ENDED 30<sup>TH</sup> JUNE 2021**

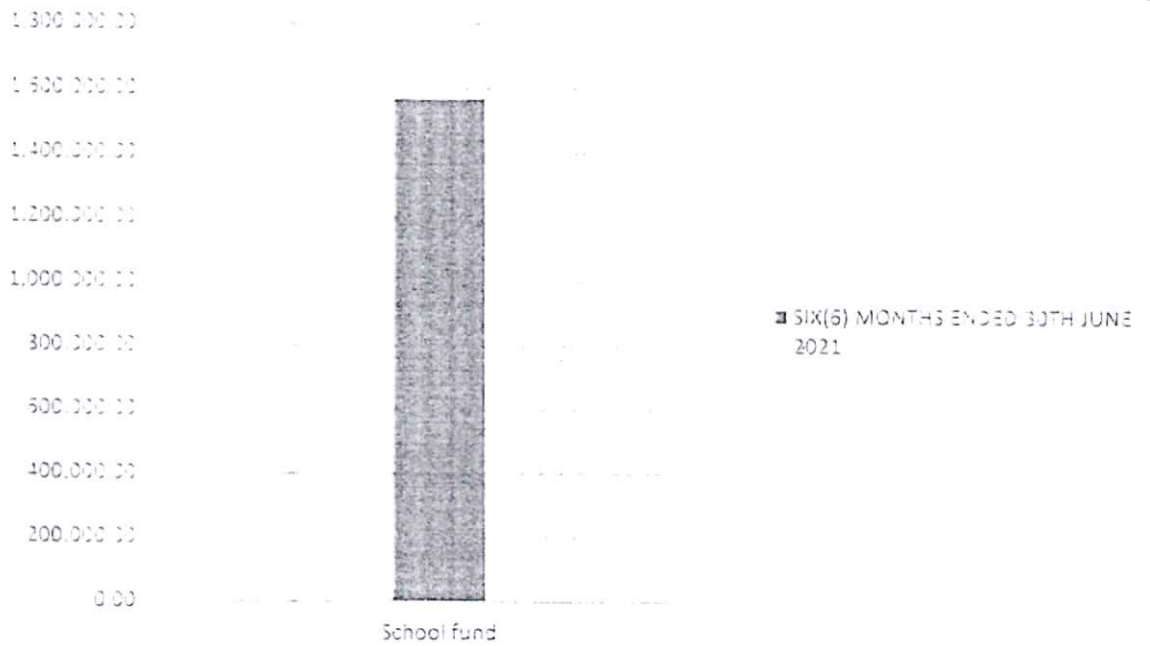
S/NO	ACCOUNTS	SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
		KSHS
1.	School Fund	693,470.00
2.	Operations	1,968,951.00
3.	Tuition	484,430.00
	<b>Total</b>	<b>3,146,851.00</b>



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**- MOVEMENT OF DEBTORS OF THE SCHOOL FOR SIX(6) MONTHS ENDED 30<sup>TH</sup> JUNE 2021**

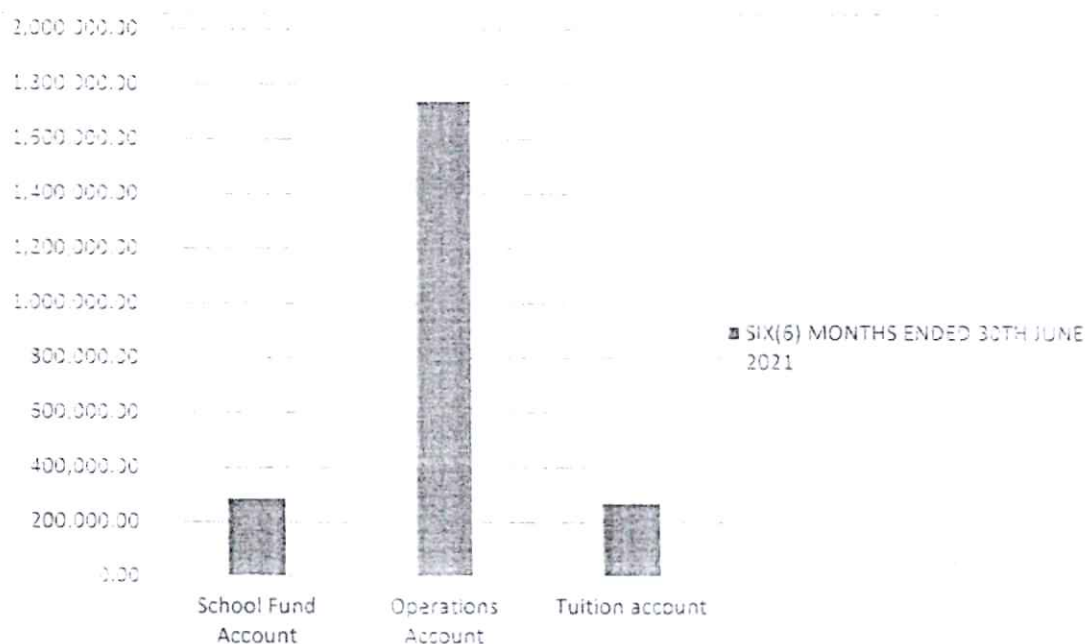
S/No	Accounts	SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
		Kshs
<b>1.</b>	<b>School fund</b>	<b>1,568,500.00</b>



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**- MOVEMENT OF CASH AND BANK BALANCES FOR THE SIX(6) MONTHS ENDED 30<sup>TH</sup> JUNE 2021**

S/NO	ACCOUNTS	SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
		KSHS
1.	School Fund Account	286,292.00
2.	Operations Account	1,740,465.00
3.	Tuition account	269,744.00
	<b>Total</b>	<b>2,296,501.00</b>



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**b) Teacher Student ratio:**

Number of teachers to students	Number of Teachers recruited And posted	Number of Teachers transferred	Number of teachers retired	Number of teachers employed by TSC	Number of BOM teachers
1: 18.625	3	2	1	15	1

**c) Mean score in the 2021 KCSE:**

Year	Enrolment	Mean	Transition	Target	Comment
2019	29	3	17%	5	
2020	40	3	33%	6	
2021	47	3	36%	5	

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

2021	47
2020	40
2019	29

**e) Capacity of the school:**

Facility	No	Capacity	No of students	Remarks
Laboratory	1	21	298	inadequate
Classes	10	45	298	Adequate
Toilets	12	240	298	Inadequate

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f) Development projects carried out by the school:

PROJECT UNDERTAKEN	YEAR	TOTAL	FUND SOURCES
1. SEMI-PERMANENT CLASSROOM 2. SEMI-PERMANENT STORE 3. CLASSROOM FLOOR REPAIRS	JAN – JUNE 2021	343,636.00	MIF
1. CLEARING AND LEVELLING ROAD TO SCHOOL 2. FENCING REPAIR AND IMPROVEMENT OF (A) OFFICE BLOCK GRILLING (B) OFFICE BLOCK PARTITIONING (C) STAFFROOM/COMPUTER GRILLING	JAN – JUNE 2021	292,540.00	MIF
TEACHER'S DESKS	JAN – JUNE 2021	165,400.00	MIF
CLASSROOMS		On-going	HUMAN PRACTICE FOUNDATION (HPF)
DORMITORY		On-going	HUMAN PRACTICE FOUNDATION (HPF)
TEACHER'S HOUSE		Completed	LEWA CONSERVANCY

Sign.....



School Principal.....

Akgaale JB

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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.

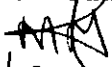
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of Elsa 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.

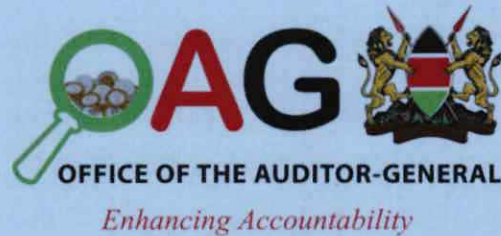
**Name:** ARTHUR NDEGWA  
**Designation:** Chairman, School Board of Management  
**Sign:**   
**Date:** 31/7/2024

**Name:** AKAALE JOHNBOSCO  
**Designation:** School Principal & Secretary to Board of Management  
**Sign:**   
**Date:** 31/7/2024

**Name:** MONICA KINYUA  
**Designation:** Bursar/ Finance Officer  
**Sign:**   
**Date:** 31/7/2024

# REPUBLIC OF KENYA

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



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

## **REPORT OF THE AUDITOR-GENERAL ON ELSA SECONDARY SCHOOL FOR THE SIX (6) MONTH'S PERIOD ENDED 30 JUNE, 2021 - ISIOLO COUNTY**

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### **PREAMBLE**

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

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

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

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

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

#### **Qualified Opinion**

I have audited the accompanying financial statements of Elsa Secondary School - Isiolo County set out on pages 16 to 33, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2021 and the statement of receipts and payments,

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*Report of the Auditor-General on Elsa Secondary School for the Six (6) Month's period ended 30 June, 2021 - Isiolo County*

statement of cash flows and the statement of budgeted versus actual amounts for the period ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Elsa Secondary School – Isiolo 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 Basic Education Act, 2013.

### **Basis for Qualified Opinion**

#### **1. Inaccuracies in the Financial Statements**

Review of the financial statements submitted for audit revealed the following variances between the statement of receipts and payments and the statement of cash flows;

<b>Component</b>	<b>Statement of Receipts and Payments (Kshs)</b>	<b>Statement of Cash Flows (Kshs)</b>	<b>Variance (Kshs)</b>
Capitation Grants for Tuition	375,765	625,765	250,000
Capitation Grants for Operations	2,095,479	2,096,479	1,000
Schools Fund Income-Parents Contribution	-	942,700	942,700
Schools Fund Income - Other Receipts	2,478,950	-	2,478,950
Payments for Operations	1,968,951	2,218,951	250,000
Boarding and School Fund Payment	693,470	688,420	5,050

In the circumstances, the completeness and accuracy of the respective balances could not be confirmed.

#### **2. Long Outstanding Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.3,419,931 in respect of fees arrears as disclosed in Note 11 to the financial statements. Included in the balance are receivables amounting to Kshs.741,431 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.3,419,931 could not be confirmed.

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

### **Key Audit Matters**

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

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

### **Conclusion**

As required by Article 229(6) of the Constitution, based on the audit procedures performed, 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.

### **1. Late Submission of Financial Statements**

The financial statements for the six (6) months period ended 30 June, 2021 were submitted for audit on 23 October, 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 with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

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

The statement of receipts and payments reflects payment for operations of Kshs.1,968,951 as disclosed in Note 6 to the financial statements. Included in the amount is Kshs.112,000 transferred to Kenya Secondary Schools Heads Association (KSSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there

is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools. Further, the expenditure was not in the budget for the period under review.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.112,000 could not be confirmed.

### **3. Failure to Transfer of Infrastructure Funds from Operations Bank Account**

The statement of receipts and payments reflects receipts for operations of Kshs.2,095,479 as disclosed in Note 2 to the financial statements. The receipts include an amount of Kshs.619,185 in respect to infrastructure grants that was not transferred to the infrastructure account as required by the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed infrastructure grants as well as maintenance and improvement funds be transferred to the school infrastructure account fifteen days upon receipt of the funds in the operations account. Further, infrastructural development and renovations were not carried out during the period under review.

In the circumstances, Management was in breach of the Ministry of Education Circular.

### **4. Failure to Prepare School Improvement Plan**

During the period under review, the School did not have an approved 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 requires schools to identify in every three-year school improvement planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

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

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

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

### **Conclusion**

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

## **Basis for Conclusion**

### **1. Incomplete Assets Register**

During the audit, it was noted that the school maintained a fixed asset register. However, the register was incomplete as it did not provide details such as date of asset acquisition, location, unique identification code and value of the assets making it difficult to keep track of the assets acquired, location of the asset and disposal.

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

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

Review of the asset register indicate that the school occupies approximately twelve (12) acres of land. However, land ownership documents were not provided for audit review.

In the circumstances, the ownership of the land 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 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 controls, risk management and overall governance.

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

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

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

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

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

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

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 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 control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal 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 School 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 control that are identified during the audit.

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

  
 FCPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

**Nairobi**

**19 November, 2024**

ELSA SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL

Report and Financial Statements

For SIX (6) MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2021

V. STATEMENT OF RECEIPTS AND PAYMENTS FOR SIX (6) MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2021

DESCRIPTION OF VOTE HEAD	Note	FOR THE SIX (6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
		Kshs
<b>RECEIPTS</b>		
Capitation grants for tuition	1	375,765.00
Capitation grants for operations	2	2,095,479.00
School Fund Income- Parents' Contributions	3	-
School Fund Income- Other receipts	4	2,478,950.00
Proceeds from borrowings		
<b>TOTAL RECEIPTS</b>		<b>4,950,194.00</b>
<b>PAYMENTS</b>		
Payments for Tuition	5	484,430.00
Payments for operations	6	1,968,951.00
Boarding and school fund payments	7	693,470.00
<b>TOTAL PAYMENTS</b>		<b>3,146,851.00</b>
<b>SURPLUS/DEFICIT</b>		<b>1,803,343.00</b>

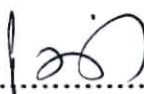
The school financial statements were approved on 31/7/2024 2024 and signed by:

Sign: 

Name: ARTHUR NDEEWA

Chair BOM


Date: 31/7/2024

Sign: 

Name: AKALE JB

School Principal/  
Secretary to BOM

Date: 31/7/2024

Sign: 

Name: MONICA KONYUN

Bursar/  
Finance Officer

Date: 31/7/2024

ELSA SECONDARY SCHOOL  
 PUBLIC SECONDARY SCHOOL  
 Report and Financial Statements  
 For SIX (6) MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2021

VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES FOR SIX (6) MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2021

	Note	FOR THE SIX (6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
		Kshs
<b>FINANCIAL ASSETS</b>		
<b>Cash and Cash Equivalents</b>		
Bank Balances	8	2,049,891.00
Cash Balances	9	246,610.00
Short term Investment	10	-
<b>Total Cash and cash equivalent</b>		<b><u>2,296,501.00</u></b>
Account's receivables	11	3,419,931.00
<b>TOTAL FINANCIAL ASSETS</b>		<b>5,716,432.00</b>
<b>FINANCIAL LIABILITIES</b>		
Accounts payables	12	6,050.00
<b>NET FINANCIAL ASSETS</b>		<b>5,710,382.00</b>
<b>REPRESENTED BY</b>		
Accumulated Fund b/fwd	13	3,907,039.00
Surplus/Deficit for the year		1,803,343.00
<b>NET FINANCIAL POSSITION</b>		<b>5,710,382.00</b>

The School's financial statements were approved on 31/7/ 2024 and signed by:

Name: <u>ARTHUR NDEGWA</u> Chairman,	Name: <u>AKGale JB</u> Principal,	Name: <u>MONICA KINYUA</u> Bursar/Finance
Sign: <u>[Signature]</u>	Sign: <u>[Signature]</u>	Sign: <u>[Signature]</u>
Date: <u>31/7/2024</u>	Date: <u>31/7/2024</u>	Date: <u>31/7/2024</u>

ELSA SECONDARY SCHOOL  
 PUBLIC SECONDARY SCHOOL  
 Report and Financial Statements  
 For SIX (6) MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2021

VII. STATEMENT OF CASH FLOWS FOR SIX (6) MONTHS ENDED 30<sup>TH</sup> JUNE 2021

	<b>FOR THE SIX(6) MONTHS ENDED 30<sup>TH</sup> JUNE 2021</b>
	Kshs
<b>Receipts for operating income</b>	
Capitation grants for tuition	625,765.00
Capitation grants for operations	2,096,479.00
School fund income- Parents contributions/ fees	942,700.00
School fund income- other receipts	
<b>Total receipts</b>	<b>3,664,944.00</b>
<b>Payments</b>	
Payments for Tuition	484,430.00
Payments for operations	2,218,951.00
Boarding and school fund payments	688,420.00
<b>Total payments</b>	<b>3,391,801.00</b>
<b>Net cash flow from operating activities</b>	<b>273,143.00</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>-</b>
<b>CASHFLOW FROM BORROWING ACTIVITIES</b>	
Proceeds from borrowings/ loans	-
Repayment of principal borrowings	-
<b>Net cash flow from financing activities</b>	<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>273,143.00</b>
<b>Cash and cash equivalent at BEGINNING of the year</b>	<b>2,023,358.00</b>
<b>Cash and cash equivalent at END of the year</b>	<b>2,296,501.00</b>

Reports and Financial Statements  
For six (6) months period ended 30<sup>th</sup> June 2021

VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR SIX (6) MONTHS PERIOD ENDED 30<sup>th</sup> JUNE 2021

Receipt/expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual on Comparable Basis d Kshs	Budget Utilization Difference e=c-d Kshs	% of Utilization f=d/c % Kshs
<b>RECEIPTS</b>						
<b>(1) CAPITATION GRANT ON TUITION</b>						
Textbooks and reference materials	-	-	-	-	-	-
Exercise books	-	-	-	-	-	-
Laboratory equipment	-	-	-	-	-	-
Internal exams	-	-	-	-	-	-
Teaching / learning materials	438,800.00		438,800.00	375,765.00	63,036.00	86%
Chalks	-	-	-	-	-	-
Exams and assessment	-	-	-	-	-	-
Teachers guides	-	-	-	-	-	-
<b>(2) CAPITATION GRANT ON OPERATIONS</b>						
Personnel emoluments	-	-	-	-	-	-
Repairs and maintenance	710,500.00		710,500.00	619,186.00	91,315.00	87%
Local transport / travelling	-	-	-	-	-	-
Electricity and water	-	-	-	-	-	-
Medical	-	-	-	-	-	-
Administration costs	-	-	-	-	-	-
Activity	-	-	-	-	-	-
Other Voteheads	1,872,000.00	-	1,872,000.00	1,476,293.00	395,707.00	78%

PUBLIC SECONDARY SCHOOL  
 Report and Financial Statements  
 For SIX (6) MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2021

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c%
	Kshs	Kshs			Kshs	Kshs
SMASSE	-	-	-	-	-	-
<i>(3) FEES CHARGED ON PARENTS</i>						
Personnel emoluments	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Local transport / travelling	-	-	-	-	-	-
Electricity and water	-	-	-	-	-	-
Medical	-	-	-	-	-	-
Administration costs	-	-	-	-	-	-
Activity	-	-	-	-	-	-
SMASSE	-	-	-	-	-	-
Fee on Boarding Equipment and Stores	1,949,000.00		1,949,000.00	2,478,950.00	(529,950.00)	127%
<i>OTHER INCOME</i>						
Rent income	-	-	-	-	-	-
Income from farming activities	-	-	-	-	-	-
Insurance compensation	-	-	-	-	-	-
Income from Posho mill	-	-	-	-	-	-
Income from Bus Hire	-	-	-	-	-	-
Fee for hire of ground and equipment	-	-	-	-	-	-
Interest income	-	-	-	-	-	-
Income from any other investment	-	-	-	-	-	-
<b>TOTAL INCOME</b>	<b>4,970,300.00</b>		<b>4,970,300.00</b>	<b>4,950,193.00</b>	<b>20,107.00</b>	<b>100%</b>
<i>(1) EXPENDITURE FOR TUITION</i>						

**PUBLIC SECONDARY SCHOOL**  
**Report and Financial Statements**

**For SIX (6) MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2021**

Receipt/expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e=c-d Kshs	% of Utilization f=d/c % Kshs
Textbooks and reference materials	-	-	-	-	-	-
Exercise books	-	-	-	-	-	-
Laboratory equipment	-	-	-	-	-	-
Internal exams	-	-	-	-	-	-
Teaching / learning materials	438,800.00	-	438,800.00	484,430.00	(45,630.00)	110%
Chalks	-	-	-	-	-	-
Exams and assessment	-	-	-	-	-	-
Teachers guides	-	-	-	-	-	-
Administration costs	-	-	-	-	-	-
Bank Charges	-	-	-	-	-	-
<b>(2) EXPENDITURE FOR OPERATIONS</b>						
Personnel emoluments	-	-	-	-	-	-
Repairs, maintenance & improvements	-	-	-	-	-	-
Local transport / travelling	-	-	-	-	-	-
Electricity, water and conservancy	-	-	-	-	-	-
Medical	-	-	-	-	-	-
Administration costs	-	-	-	-	-	-
Activity Expenses	-	-	-	-	-	-
Other Vote heads	1,872,500.00	-	1,872,500.00	1,527,675.00	344,825.00	82%

PUBLIC SECONDARY SCHOOL  
 Report and Financial Statements  
 For SIX (6) MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2021

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
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	-	-	-	-	-	-
Activity	-	-	-	-	-	-
Gratuity	-	-	-	-	-	-
Lunch programme	-	-	-	-	-	-
Boarding Equipment and Stores	1,949,000.00	-	1,949,000.00	693,470.00	1,255,530.00	36%
Expenditure for Income Generating Activity	-	-	-	-	-	-
Insurance costs	-	-	-	-	-	-
Other expenses on investments	-	-	-	-	-	-
Rent Expenses	-	-	-	-	-	-
Bank Charges	-	-	-	-	-	-
Loan Interest Repayment	-	-	-	-	-	-
Loan Principal Repayment	-	-	-	-	-	-
Acquisition of Assets	-	-	-	-	-	-
<b>TOTALS</b>	<b>4,970,300.00</b>	<b>-</b>	<b>4,970,300.00</b>	<b>2,705,575.00</b>	<b>1,554,725.00</b>	<b>54%</b>

## 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**

**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

ELSA SECONDARY SCHOOL  
 PUBLIC SECONDARY SCHOOL  
 Report and Financial Statements  
 For SIX (6) MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2021

X. NOTES TO THE FINANCIAL STATEMENTS  
 1 CAPITATION GRANT FOR TUITION

	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Textbooks and reference materials	-
Exercise books	-
Laboratory equipment	-
Internal exams	-
Teaching / learning materials	375,765.00
Chalks	-
Exams and assessment	-
Teachers guides	-
<b>Total</b>	<b>375,765.00</b>

2 CAPITATION GRANT FOR OPERATIONS

	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Personnel emoluments	-
Repairs and maintenance	619,186.00
Local transport / travelling	-
Electricity and water	-
Medical	-
Administration costs	-
Other Voteheads	1,476,293.00
<b>Total</b>	<b>2,095,479.00</b>

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	FOR THE SIX MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Personnel emoluments	-
Repairs and maintenance	-
Local transport / travelling	-
Electricity and water	-
Medical	-
Administration costs	-
Activity	-
<b>Total</b>	<b>-</b>

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NOTES TO THE FINANCIAL STATEMENTS

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Fee on Boarding Equipment and Stores	2,478,950.00
Rent income	-
Income from farming activities	-
Insurance compensation	-
Income from Posho mill	-
Income from Bus Hire	-
Fee for hire of ground and equipment	-
Income from grants and donations*	-
Interest income	-
Dividends income	-
<b>Total</b>	<b>2,478,950.00</b>

5 PAYMENTS FOR TUITION

	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Textbooks and reference materials	-
Exercise books	-
Laboratory equipment	-
Internal exams	-
Teaching / learning materials	484,430.00
Chalks	-
Exams and assessment	-
Teachers guides	-
Administration Costs	-
Bank Charges	-
<b>Total</b>	<b>484,430.00</b>

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NOTES TO THE FINANCIAL STATEMENTS

6 PAYMENTS FOR OPERATIONS

	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Personnel emoluments	-
Service Gratuity	-
Administration Cost	-
Repairs and maintenance & improvements	427,276.00
Local transport / travelling	-
Electricity and water	-
Medical	-
Other Voteheads	1,541,675.00
SMASSE	-
Insurance Cost	-
Bank Charges	-
Acquisition of Assets	-
<b>TOTAL</b>	<b>1,968,951.00</b>

7 BOARDING AND SCHOOL FUND PAYMENTS

	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Personnel emoluments	-
Service Gratuity	-
Repairs and maintenance & Improvements	-
Local transport / travelling	-
Electricity and water	-
Medical Expenses	-
Administration costs	-
Lunch Programme	693,470.00
Bank Charges	-
Expenses on Income Generating Activities	-
Fee on Boarding Equipment and Stores	-
Rent Expenses	-
Insurance Cost (Life Property)	-
Loan Principal repayment	-
Loan Interest repayment	-
Acquisition of Assets	-
<b>TOTAL</b>	<b>693,470.00</b>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
		Kshs
Tuition Account	01139437219302	269,744.00
Operations Account	01139437219300	1,643,170.00
School Fund Account/Boarding	011394372303	136,977.00
Savings Account		-
Parent Association Development Account		-
Income generating activities Account		-
Infrastructural Account		-
<b>Total</b>		<b>2,049,891.00</b>

9 CASH IN HAND

Description	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Tuition Account	-
Operation Account	97,295.00
School Fund account	149,315.00
<b>Total</b>	<b>246,610.00</b>

10 SHORT TERM INVESTMENTS

Description	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Cooperative shares	-
Treasury Bills	-
Fixed deposit	-
Equity stock	-
Other investments	-
<b>Total</b>	<b>-</b>

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

11 ACCOUNTS RECEIVABLE

Description	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Fees arrears	3,419,931.00
Other non-fees receivables	-
Salary advances	-
Imprest	-
<b>Total</b>	<b>3,419,931.00</b>

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

Description	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Fees arrears for current year	1,568,500.00
Fees arrears for the previous year	1,110,000.00
Fees arrears for prior periods (over two years)	741,431.00
<b>Total</b>	<b>3,419,931.00</b>

12 ACCOUNTS PAYABLE

Description	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Trade creditors (See ageing below and appendix 1)	
Prepaid fees	6,050.00
Retention monies	-
<b>Total</b>	<b>6,050.00</b>

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

Description	FOR THE SIX (6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Trade creditors for current year	-
Trade creditors for the previous year	-
Trade creditors for prior periods (over two years)	-
<b>Total</b>	<b>-</b>

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

13 FUND BALANCE BROUGHT FORWARD

Description	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021 Kshs
Bank balances	2,023,358.00
Cash balances	-
Short Term Investments	-
Receivables	1,883,681.00
Payables	-
<b>Total</b>	<b>3,907,039.00</b>

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**Other important disclosure notes**

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

**14 Non-current Liabilities Summary**

Description	FOR THE SIX(6)MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	Kshs
Bank loan(s)	-
Outstanding Leases	-
Hire purchase	-
Gratuity and leave provision	-
<b>Total</b>	-

**15 Biological assets**

Description	Numbers	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
		Kshs
Cattle		-
Goats		-
Trees		-
Coffee or tea plantation		-
Poultry		-
<b>Total</b>		-

The school's biological assets have not been valued

**16 Borrowings**

Description	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	KShs
<b>a) Borrowings</b>	
Borrowing at beginning of the year	-
Borrowings during the year	-
Repayments of during the year	-
<b>Balance at end of the year</b>	-

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 For SIX (6) MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2021

Other important disclosure notes

17 Stock/ Inventory

Description	FOR THE SIX(6) MONTHS ENDED 30 <sup>TH</sup> JUNE 2021
	KShs
<b>b) Borrowings</b>	
Stock/ inventory at beginning of the year	-
Stock/ inventory purchased during the year	-
Stock/ inventory issued during the year	-
<b>Balance at end of the year</b>	<b>-</b>

18 PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)

- First time IPSAS adoption.

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ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

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

No creditors reported for that period.

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ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 20xx	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 20xx
Land 1	-	School	11.96acres			11.96 acres
Land 2						
Buildings and structures	2021	School	12	0	0	12
Motor vehicles	-	-	-	-	-	-
Office equipment, furniture and fittings	2021	Office	25	0	0	25
ICT Equipment, and Other ICT Assets	2021	Computer Lab	8	0	0	8
Tools and apparatus	1,179	Laboratory	1,179	-	-	1,179
Textbooks	2021	Library	1,568	0	0	1,568
Other Machinery and Equipment	-	-	-	-	-	-
Heritage and cultural assets	2021	Principal's office	1	0	0	1
Intangible assets- soft ware	2021	school	1	0	0	1
<b>Total</b>						

Most of the buildings in the school were built by sponsors who don't disclose the value.