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*Enhancing Accountability*



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 THE NATIONAL ASSEMBLY <b>REPORT</b>	
DATE: 28 NOV 2023	DAY: TUESDAY
TABLED BY:	Hon Owen Baya, MP
CLERK-AT THE TABLE:	Inzofu Mwale

**THE AUDITOR-GENERAL**

**ON**

**KISAYANI SECONDARY SCHOOL**

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

**MAKUENI COUNTY**

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

14 JUL 2023

**RECEIVED**



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**KISAYANI SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE SIX MONTH 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)**

**KISAYANI SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL**  
Annual Report and Financial Statements  
For the six month period ended 30<sup>th</sup> june, 2021

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**I. KEY SCHOOL INFORMATION AND MANAGEMENT****(a) Background information**

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

The school was registered in **30.11.2017** under registration number 17S30000137 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 650 numbers of students as at 30<sup>th</sup> June 2021. It has 14 streams and 32 teachers of which 3 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:

<b>Ref:</b>	<b>Name of Board Member</b>	<b>Designation</b>	<b>Date of appointment</b>
1	Martin A. Mutua	Chairman	01.07.2019
2	James King'ori	Secretary - Principal	01.07.2019
3	John Kyaluma	Member	01.07.2019
4	Peninah Kilaki	Member	01.07.2019
5	Rita Musyoka	Member	01.07.2019
6	Alice Nangila Ndeto	Member	01.07.2019
7	Justus Muoki	Member	01.07.2019
8	Cleophas M. Musau	Member – Rep CEB	01.07.2019
9	Jackson Mutua Mwilu	Member Rep Teachers	01.07.2019
10	Brisson Muia	Member – Sponsor	01.07.2019
11	Annastacia K. Singi	Member – Sponsor	01.07.2019
12	Alfred Maleve Syengo	Member – Sponsor	01.07.2019
13	Simon Nthuli Mbaluka	Member – Community	01.07.2019
14	Agnes Musembi	Member Special Needs	01.07.2019
15	Everlyne Faith Mutheu	Rep Students	01.07.2019
16	Bensley Mwanja Mathuku	Rep special interest groups	01.07.2019

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

The function of the School Board of Management includes:

- 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 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
<b>1</b>	<b>Executive Committee</b>	Martin mutua	<b>chairperson</b>	1/1
<b>1.</b>		James kingori	<b>secretary</b>	1/1
<b>2.</b>		John kyaluma	<b>member</b>	1/1
		Rita musyoka	<b>member</b>	1/1
		Pennnina mulaki	<b>member</b>	0/1
2	Audit Committee	Mwalu Mwandiku	Chairperson	0
		Brison Muia	Secretary	0
		John Kyaluma	Member	0
		Robert Kamuya	Member	0
		Simon Nthuli	Member	0
3	Finance,procurement and general purposes Committee	Martin mutua	chairperson	0
		James kingori	Secretary	0
		Cleophas musau	Member	0
		Alice musau	Member	0
4	Academic Committee	Martin mutua	chairperson	0
		Jackson mwilu	secretary	0
		John kyaluma	Member	0
		James kingori	Member	0
		Brson muia	Member	0
5	Development Committee	Martin mutua	Chairperson	0
		James kingori	Secretary	0
		John kyaluma	Member	0
		Rita musyoka	Member	0

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6	Discipline and welfare Committee	Martin mutua	chairperson	0
		James kingori	secretary	0
		Jackson mwilu	member	0
		Rita musyoka	member	0
		Penina kilaki	member	0
7	Adhoc Committee (if any during the year)	-		0

**(d) School operation Management**

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

Ref:	Designation	Name	TSC Number/ID NO.
1	Principal	James king'ori	387544
2	Deputy Principal	Argelline kyengo	298800
3	School Bursar	Mary ngina	27944347

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

**(e) Schools contacts**

Post Office Box: 147  
Telephone: 0724916505  
E-mail: kisayanisecundaryschool@gmail.com  
Website: -  
Facebook:  
Twitter:

**(f) School Bankers**

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

1. Name of Bank: KCB  
Branch: KIBWEZI  
Account Number: 1102775835  
Account Name: Kisayani secondary school-boarding a/c
2. Name of Bank: KCB  
Branch: KIBWEZI  
Account Number: 1102776149  
Account Name: Kisayani secondary school- operational a/c
3. Name of Bank: KCB  
Branch: KIBWEZI  
Account Number: 1102770833  
Account Name: Kisayani secondary school-Tuition a/c
4. Name of Bank : KCB  
Branch: Kibwezi  
Account Number: 1124844058  
Account Name: Kisayani secondary school-CDF a/c
5. **MPESA Pay Bill No. 522123 attached to 1102775835 bank account**

**4 Independent Auditors**

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

## II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

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

### a) Financial performance:

#### 1. Surplus/ deficit for the year and a comparison of the same for the last three years

Year	2021	2020	2019	2018
Operation a/c		(210,398)	714,045	(158,514)
Tuition a/c		121,530	(593,317)	(598,564)
School fund a/c		2,541,143	2,369,322	(568,301)
<b>Total</b>	<b>668,421</b>	<b>2,452,275</b>	<b>2,490,050</b>	<b>(1,325,389)</b>

#### 2. Capitation grants from the Ministry of Education for the last three years

Year	2021	2020	2019	2018
Operation a/c	5,824,715	8,383,174	10,458,565	6,849,081
Tuition a/c	948,290	1,264,246	2,209,746	2,889,088
<b>Total</b>	<b>6,773,005</b>	<b>9,647,420</b>	<b>12,668,311</b>	<b>9,738,169</b>

#### 3. Ratio of capitation grant per student over the last three years

Year	2021	2020	2019	2018
Operation a/c	1:8,566	1:12,214	1:13,945	1:10,072
Tuition a/c	1:1,395	1:1,859	1:2,946	1:4,248

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

Year	2021	2020	2019	2018
Operation a/c	5,824,715	8,383,174	10,458,566	6,849,081
Tuition a/c	948,290	1,264,246	2,209,747	2,889,088
School Fund a/c	8,168,946	11,155,889	16,459,659	16,175,035
<b>Total</b>	<b>14,941,951</b>	<b>20,803,309</b>	<b>29,127,972</b>	<b>25,913,204</b>

#### 5. A three-year overview of growth in expenditure of the school

Year	2021	2020	2019	2018
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Operation a/c	5,250,140	8,593,672	9,744,525	7,007,595
Tuition a/c	1,320,973	1,142,716	2,803,064	3,487,652
School Fund a/c	7,702,616	8,614,746	14,092,337	16,433,336
<b>Total</b>	<b>14,273,529</b>	<b>18,351,134</b>	<b>26,639,926</b>	<b>26,928,583</b>

6. Movement of debtors and creditors of the school over the last three years

**Creditors**

Year	2021	2020	2019	2018
Operation a/c	1,065,535	885,605	713,675	772,936
Tuition a/c	601,367	236,140	1,158,540	594,020
School Fund a/c	1,987,547	1,343,525	2,831,006	1,923,141
<b>Total</b>	<b>3,654,449</b>	<b>2,465,270</b>	<b>4,703,221</b>	<b>3,290,097</b>

**Debtors**

Year	2021	2020	2019	2018
Operation a/c	-	-	-	-
Tuition a/c	-	-	-	-
School Fund a/c	1,044,640	1,396,885	1,417,689	398,460
<b>Total</b>	<b>1,044,640</b>	<b>1,396,885</b>	<b>1,417,689</b>	<b>398,460</b>

7. Movement of bank balances over the last three years

Year	2021	2020	2019	2018
Operation a/c	363,206	54,166	219,235	503
Tuition a/c	556	8,012	114,992	62,455
School Fund a/c	453,397	334,555	183,672	64,866
<b>Total</b>	<b>817,160</b>	<b>396,734</b>	<b>186,354</b>	<b>127,824</b>

8. Movement of cash balances over the last three years

Year	2021	2020	2019	2018
Operation a/c	137	1,987	6	0
Boarding a/c	22,776	95	0	0

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Total	22,776	2,082	6	0
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**b) Teacher Student ratio:**

Year	2021	2020	2019	2018
No. Of teachers	34	33	37	33
No. Of students	680	680	750	680
Ratio	1:20	1:21	1:20	1:21
No. Of teachers recruited within the year (TSC/BOM)	2	2	4	1
No .of teachers transferred/retired	1	6	-	-

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

YEAR	2021	2020	2019	2018
No of Students	147	136	125	102
Mean Score	4.715	5.985	5.112	4.177
Transition to University	29	38	33	15

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

Year	2021	2020	2019	2018
<b>KCSE Candidates</b>	<b>147</b>	<b>136</b>	<b>125</b>	<b>102</b>

**e) Capacity of the school:**

Facility	Number	No. Of students
Dormitories	4	380
Dining Hall	1	680
Toilets	38	680
Classes	14	680

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

SNO	PROJECT NAME	PROJECT COST	PROJECT STATUS	DATE OF COMPLETION
1	Construction of DH	1,459,825.00	Complete	31.7.2021
2	Repair of lockers and chairs	218,500.00	complete	30.4.2021
3	New lockers and chairs (80pcs)	440,000.00	complete	6.5.2021
4	Expansion of garage(car park)	120,000.00	complete	20.2.2021
5	Construction of dormitory	1,500,000.00	complete	21.11.2021
6	Purchase of beds (40pcs)	560,000.00	complete	7.8.2021
	<b>TOTAL</b>	<b>5,180,245.00</b>		

Sign

*Birant*

School Principal



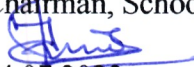
### III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

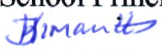
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant 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 Kisayani 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:** Martin A. Mutua  
**Designation:** Chairman, School Board of Management  
**Sign:**   
**Date:** 04.07.2023

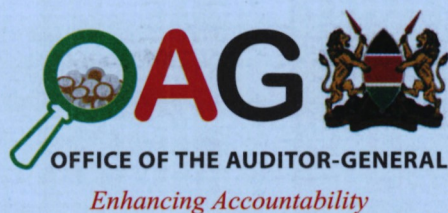
**Name:** Justus Kimanthi  
**Designation:** School Principal & Secretary to Board of Management  
**Sign:**   
**Date:** 04.07.2023

**Name:** Mary Ngina  
**Designation:** Bursar/ Finance Officer  
**Sign:**   
**Date:** 04.07.2023



# REPUBLIC OF KENYA

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E-mail: 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 KISAYANI SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2021 – MAKUENI COUNTY**

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### **PREAMBLE**

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

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

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

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

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

#### **Qualified Opinion**

I have audited the accompanying financial statements of Kisayani Secondary School – Makueni County set out on pages 12 to 27, 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 verses actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Kisayani Secondary School – Makueni County as at 30 June, 2021, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

### **Basis for Qualified Opinion**

#### **1. Inaccuracies in Accounts Payables**

The statement of financial assets and financial liabilities and as disclosed in Note 10 to the financial statements reflects an amount of Kshs.1,476,530 under accounts payables. However, Annex 1 to the financial statements reflects pending accounts payables balance of Kshs.3,654,449 resulting to an unexplained variance of Kshs.2,177,919.

In the circumstances, the accuracy and completeness of the accounts payables balance of Kshs.1,476,530 could not be confirmed.

#### **2. Unsupported School Fund Income**

The statement of receipts and payments and as disclosed in Note 3 to the financial statement reflects a balance of Kshs.8,168,946 relating to school fund income- parent's contributions. However, the supporting documentation provided for audit supported an amount of Kshs.7,044,351 resulting to an unexplained variance of Kshs.1,124,595.

In the circumstances, the accuracy and completeness of the amount of Kshs.8,168,946 school fund income- parent's contributions could not be confirmed.

#### **3. Unsupported Expenditure**

The statement of receipts and payments and as disclosed in Notes 5 and 6 to the financial statements reflects payments amounting to Kshs.5,250,140 and Kshs.7,702,416 relating to operations and school fund payments respectively both totaling Kshs.12,952,556. Included in the amount is an expenditure of Kshs.3,552,812 under payments for operations and school fund payments for which Management did not provide supporting documents such as invoices and other requisite documentation.

In the circumstances, the accuracy and completeness of the payments amounting to Kshs.3,552,812 on operations and school fund could not be confirmed.

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

The statement of receipts and payments reflects payments for operation amounts of Kshs.5,250,140 as disclosed in Note 5 to the financial statements. Included in the amount is transfer to co-curricular funds amount of Kshs.453,410 to Kenya Secondary School Heads Association (KESSHA), a private entity that is not subject to Public Finance Management Act, 2012.

in the circumstances, the propriety and regularity of the expenditure of Kshs. 453,410 could not be confirmed.

#### **5. Long outstanding Accounts Receivables**

The statement of financial assets and financial liabilities and as disclosed in Note 9 to the financial statements reflects accounts receivables balance of Kshs.9,817,013 which includes a balance of Kshs.7,625,288 which has been outstanding for more than two (2) years and whose recoverability is doubtful.

In the circumstances, the accuracy, completeness and recoverability of the accounts receivables balance of Kshs.9,817,013 could not be confirmed.

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

#### **Key Audit Matters**

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

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

#### **Conclusion**

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

#### **Basis for Conclusion**

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements are in compliance in all material respects, with the authorities that

govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

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

### **Conclusion**

As required by Section 7(1)(a) of the Public Audit Act, 2015, 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. Lack of an Audit Committee**

During the period under review, the school did not an operational Audit Committee of the Board and an internal audit department for purposes of reviewing and evaluating budgetary performance, financial management, transparency and accountability mechanisms processes in the school towards providing independent assurance that the risk management governance and internal control processes are operating effectively.

In the circumstances, the effectiveness of the internal controls could not be confirmed.

#### **2. Failure to Maintain a Fixed Assets Register**

Review of records revealed that the Management did not maintain a fixed asset register of the buildings, motor vehicles, office equipment, furniture and fittings and other assets. This was contrary to Regulation 143 (1) of Public Finance Management (National Government) Regulations, 2015 which prescribes that 'the Accounting Officer shall be responsible for maintaining a register of assets under his or her control or possession as prescribed by the relevant laws'. Further, Annex 2 to the financial statements reflects two unvalued parcels of land identified as land 1 and land 2 respectively. However, Management did not provide respective title deeds for audit.

In the circumstances, the effectiveness of controls in fixed assets management could not be confirmed.

#### **3. Lack of Risk Management Policy and a Disaster Recovery Plan**

Review of the documents and records provided for audit review revealed that the Management had not established a Risk Management Policy. This was contrary to Regulation 165(1) (a-b) of the Public Finance Management (National Government) Regulations, 2015 which states that 'the Accounting Officer shall ensure that the national government entity develops risk management strategies, which include fraud prevention



mechanism and a system of risk management and internal controls that builds robust business operations.

In the circumstances, Management may not be able to identify risks and develop mitigating strategies.

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

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

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

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

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

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

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

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

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error,

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

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

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal controls in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal controls that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal 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 policies and procedures may deteriorate.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

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

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

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

  
CPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

**Nairobi**

**12 October, 2023**

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**V. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE SIX MONTH PERIOD ENDED 30<sup>TH</sup> JUNE, 2021**

DESCRIPTION OF VOTE HEAD	Note	2020-2021	2019-2020
		Kshs	Kshs
<b>RECEIPTS</b>			
Capitation grants for tuition	1	948,290	1,264,246
Capitation grants for operations& infrastructure	2	5,824,715	8,383,174
School Fund Income- Parents' Contributions	3	8,168,946	11,130,889
<b>TOTAL RECEIPTS</b>		<b>14,941,951</b>	<b>20,778,309</b>
<b>PAYMENTS</b>			
Payments for Tuition	4	1,320,973	1,142,716
Payments for operations	5	5,250,140	8,593,672
Boarding and school fund payments	6	7,702,416	8,589,746
<b>TOTAL PAYMENTS</b>		<b>14,273,529</b>	<b>18,326,134</b>
<b>SURPLUS/DEFICIT</b>		<b>668,421</b>	<b>2,452,175</b>

The school financial statements were approved on 04.07.2023 and signed by:

Sign:   
**Martin Mutua**

Sign   
**Justus Kimanthi**

Sign   
**Mary Ngina**

**Chair BOM**

**School Principal/  
 Secretary to BOM**

**Bursar/  
 Finance Officer**

**04.07.2023**

**04.07.2023**

**04.07.2023**



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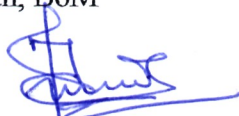
**VI STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30<sup>TH</sup> JUNE 2021**

	Note	2020-2021	2019-2020
		Kshs	Kshs
<b>FINANCIAL ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
Bank Balances	7	817,160	396,734
Cash Balances	8	22,913	2,082
<b>Total Cash and cash equivalent</b>		<b>840,073</b>	<b>398,816</b>
Account's receivables	9	9,817,013	8,822,173
<b>TOTAL FINANCIAL ASSETS</b>		<b>10,657,086</b>	<b>9,220,989</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts Payables	10	1,476,530	708,856
<b>NET FINANCIAL ASSETS</b>		<b>9,180,556</b>	<b>8,512,135</b>
<b>REPRESENTED BY</b>			
<b>Accumulated Fund b/fwd</b>	11	8,512,135	6,059,958
<b>Surplus/Deficit for the year</b>		668,421	2,452,175
<b>NET FINANCIAL POSITION</b>		<b>9,180,556</b>	<b>8,512,135</b>

The School's financial statements were approved on 04.07.2023 and signed by:

**Name:** Martin Mutua  
 Chairman, BoM

**Sign:**



**Date:** 04/07/2023

**Name:** Justus Kimanthi  
 School Principal/Secretary  
 to BoM

**Sign:**

**Date:** 04/07/2023



**Name:** Mary Ngina  
 Bursar/Finance

**Sign:**

**Date:** 03/07/2023

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

		2020-2021	2019-2020
		Kshs	Kshs
<b>Receipts for operating income</b>			
Capitation grants for tuition	1	948,290	1,264,246
Capitation grants for operations	2	5,824,715	8,447,375
School fund income- Parents contributions/ fees	3a	7,964,643	10,914,400
<b>Total receipts</b>		<b>14,737,648</b>	<b>20,626,021</b>
<b>Payments</b>			
Payments for Tuition	4a	955,746	1,371,226
Payments for operations	5a	5,517,525	8,610,463
Boarding and school fund payments	6a	7,823,120	10,763,422
<b>Total payments</b>		<b>14,296,391</b>	<b>20,745,111</b>
<b>Net cash flow from operating activities</b>		<b>441,257</b>	<b>(119,090)</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
<b>Net cash flows from Investing Activities</b>			
<b>CASHFLOW FROM BORROWING ACTIVITIES</b>			
<b>Net cash flow from financing activities</b>			
		-	
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>441,257</b>	<b>(119,090)</b>
<b>Cash and cash equivalent at BEGINNING of the year</b>		<b>398,816</b>	<b>517,907</b>
<b>Cash and cash equivalent at END of the year</b>		<b>840,073</b>	<b>398,816</b>

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

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**VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on	Budget Utilization	% of Utilization
	a Kshs	b Kshs	c=a+b	d Basis	e=c-d	f=c/d%
<b>RECEIPTS</b>						
<b>(1) CAPITATION GRANT ON TUITION</b>						
Teaching / learning materials	1,402,893	0	1,402,893	948,290	454,603	68%
<b>(2) CAPITATION GRANT ON OPERATIONS</b>						
Others (PE,EWC,LT&T,ADM)	3,171,060	0	3,171,060	3,165,715	(5,345)	100%
Repairs and maintenance	2,408,400	0	2,408,400	2,659,000	(250,600)	110%
<b>(3) FEES CHARGED ON PARENTS</b>						
Others (PE,EWC,LT&T,ADM)	2,971,100	0	2,971,100	2,454,895	516,205	82.6%
Repairs and maintenance	481,000	0	481,000	617,153	(136,153)	128%
Fee on Boarding Equipment and Stores	6,371,900	0	6,371,900	5,094,008	1,277,892	80%
Activity fee				2,890		
<b>TOTAL INCOME</b>	16,806,353		16,806,353	14,941,951	1,864,320	89%
<b>(1) EXPENDITURE FOR TUITION</b>						
Teaching / learning materials	1,907,988	0	1,907,988	1,320,973	587,621	69%
<b>(2) EXPENDITURE FOR OPERATIONS</b>						
Others (PE,EWC,LT&T,ADM)	3,101,139	0	3,101,139	3,056,970	44,169	99%
Repairs, maintenance & improvements	2,481,700	0	2,481,700	2,193,170	288,530	88%

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Receipt/expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference	% of Utilization
SMASSE						
<b>(3) EXPENDITURE FOR SCHOOL FUND</b>						
Others (PE,EWC,LT&T,ADM)	2,901,180	0	2,901,180	2,010,792	890,387	69%
Repairs, maintenance and improvements	554,300	0	554,300	246,200	308,100	44%
Uniform				200,000		
Activity fee				48,680		
Boarding Equipment and Stores	6,369,980	0	6,369,980	5,196,744	1,173,236	82%
<b>TOTALS</b>	<b>17,316,287</b>		<b>17,316,287</b>	<b>14,273,529</b>	<b>3,042,758</b>	<b>82%</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 (Continued)**

**5. Accounts Receivable**

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

**6. Accounts Payable**

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

**7. Non-current assets**

Non-current assets are expensed at the time of acquisition while disposal proceeds are recognized as receipts at the time of disposal. However, the acquisitions and disposals are reflected in the school fixed asset register a summary of which is provided as a memorandum to these financial statements.

**8. Budget**

The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The school's budget was approved by the School Board of Management. A comparison of the actual performance against the comparable budget for the financial year under review has been included in the financial statements.

**9. Comparative figures**

Where necessary comparative figures for the previous financial year have been amended or reconfigured to conform to the required changes in presentation.

**10. Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30<sup>th</sup> June 2021.

**X. NOTES TO THE FINANCIAL STATEMENTS**

**1 CAPITATION GRANT FOR TUITION**

	2020-2021	2019-2020
	Kshs	Kshs
Teaching / learning materials	948,290	-
<b>Total</b>	<b>948,290</b>	<b>1,264,246</b>

**2 CAPITATION GRANT FOR OPERATIONS**

	2020-2021	2019-2020
	Kshs	Kshs
Others (PE,EWC,LT&T, ADM Cost)	3,165,715	4,893,474
Repairs and maintenance	2,659,000	3,079,900
Medical		136,600
Activity		273,200
<b>Total</b>	<b>5,824,715</b>	<b>8,383,174</b>

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

	2020-2021	2019-2020
	Kshs	Kshs
Others (PE,EWC,LT&T, ADM Cost)	2,454,895	2,370,716
BES	5,094,008	7,879,536
Repairs and maintenance	617,153	683,527
Activity fee	2,890	117,150
Electricity and water		79,960
<b>Total</b>	<b>8,168,946</b>	<b>11,130,889</b>

**3a. Parents contributions/fees-School fund account**

**Cash flow adjustment**

Total as per 3 above	8,168,946
Less: Debtors	1,044,640
Advance	3,000
Union	920
Add: Bursary	776,537
Arrears	49,800
Advance	3,000
Union	920
NSSF	6,800
NHIF	7,200
	<b>7,964,643</b>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 PAYMENTS FOR TUITION

	2020-2021	2019-2020
	Kshs	Kshs
Text books		443,090
Exercise books		105,000
Laboratory equipment		594,626
Teaching / learning materials	1,320,367	-
Bank Charges	606	-
<b>Total</b>	<b>1,320,973</b>	<b>1,142,716</b>

4a. PAYMENTS FOR TUITION

Cash flow adjustment

Total as per 4 above	1,320,973
Less :Creditors list	601,367
Add: Creditors paid	236,140
	955,746

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

5 PAYMENTS FOR OPERATIONS

	2020-2021	2019-2020
	Kshs	Kshs
Others (PE,EWC,LT&T, ADM Cost)	3,056,970	5,558,117
Repairs and maintenance & improvements	2,193,170	2,439,730
Medical		13,900
Activity fee		581,925
<b>TOTAL</b>	<b>5,250,140</b>	<b>8,593,672</b>

5a. PAYMENT FOR OPERATION

Cash flow statement adjustment

Total as per 5 above	5,250,140
Less: Creditors List	1,065,535
Union	31,000
NHIF	21,600
Add: Creditors paid	1,332,920
Union	31,000
NHIF	21,600
	5,517,52

6 BOARDING AND SCHOOL FUND PAYMENTS

	2020-2021	2019-2020
	Kshs	Kshs
Others (PE,EWC,LT&T, ADM Cost)	2,010,792	3,777,369
Repairs and maintenance & Improvements	246,200	409,600
Activity	48,680.00	29,400
Uniform	200,000	-
Fee on Boarding Equipment and Stores	5,196,744	4,373,377
<b>TOTAL</b>	<b>7,702,416</b>	<b>8,589,746</b>

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**6a. BOARDING AND SCHOOL FUND PAYMENTS**

**Cash flow adjustments**

Total as per 6 above	7,702,417
Less: creditors	1,987,547
Bursary	7,000
NHIF	5,600
NSSF	10,000
Add: Bursary	783,535
NSSF	16,800
NHIF	12,800
<b>Creditors paid</b>	<b>1,317,715</b>
	<b>7,823,120</b>

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

**7 BANK ACCOUNTS**

Name of Bank, Account No. & currency	Bank Account Number	2020-2021	2019-2020
		Kshs	Kshs
Tuition Account	1102770833	556	8,012
Operations Account	1102776149	363,206	54,166
School Fund Account/Boarding	1102775835	453,398	334,556
Savings Account		-	
Parent Association Development Account		-	
Income generating activities Account		-	
Infrastructural Account			
<b>Total</b>		<b>817,160</b>	<b>396,734</b>

**8 CASH IN HAND**

Description	2020-2021	2019-2020
	Kshs	Kshs
Tuition Account		
Operation Account	137	1,987
School Fund account	22,776	95
<b>Total</b>	<b>22,913</b>	<b>2,082</b>

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

**9 ACCOUNTS RECEIVABLE**

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees arrears	9,817,013.	8,822,173
<b>Total</b>	<b>9,817,013</b>	<b>8,822,173</b>

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

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees arrears for current year	1,044,640	1,396,885
<b>Fees arrears for the previous year</b>	<b>1,147,085</b>	<b>1,117,689</b>
Fees arrears for prior periods (over two years)	7,625,288	6,307,599
<b>Total</b>	<b>9,817,013</b>	<b>8,822,173</b>

**10 ACCOUNTS PAYABLE**

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	1,476,530	708,856
<b>Total</b>	<b>1,476,530</b>	<b>708,856</b>

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

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade creditors for current year	3,654,449	2,465,270
Trade creditors for the previous year	(2,177,919)	(1,756,414)
<b>Total</b>	<b>1,476,530</b>	<b>708,856</b>



NOTES TO THE FINANCIAL STATEMENTS (Continued)

11 FUND BALANCE BROUGHT FORWARD

Description	2020-2021	2019-2020
	Kshs	Kshs
Bank balances	817,160	396,734
Cash balances	22,913	2,082
Receivables	9,817,013	8,822,173
Payables	(1,476,530)	(708,856)
<b>Total</b>	<b>9,180,553</b>	<b>8,512,135</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.

**12 Biological assets**

Description	Numbers	2020-2021	2019-2020
		Kshs	Kshs
Trees	500	2,500,000	2,500,000
<b>Total</b>		<b>2,500,000</b>	<b>2,500,000</b>

**Other important disclosure notes**

**13 Stock/ Inventory**

Description	2020-2021	2019-2020
	KShs	KShs
Stock/ inventory at beginning of the year	6,050,600	6,030,700
Stock/ inventory purchased during the year	5,413,250	8,680,700
Stock/ inventory issued during the year	(4,425,145)	(8,660,800)
<b>Balance at end of the year</b>	<b>7,038,705</b>	<b>6,050,600</b>

**14 PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS**

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

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

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

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To Date	Outstanding Balance 2021	Outstanding Balance 2022	Comments
<b>Construction of buildings</b>						
<b>Sub-Total</b>						
<b>Supply of goods</b>						
1. Vicimin Supplies	87,100	24.2.2021	25,100	62,000	62,000	
2. Jann steel fabricators ltd	852,050	1.2.2021	321,400	530,650	530,650	
3. Nakuru Rubber Stamps	52,000	1.5.2021	0	52,000	52,000	
4. Ghabema Enterprises	208,000	31.5.2021	100,000	108,000	108,000	
5. Chulu General Store	778,500	1.3.2021	140,000	638,500	638,500	
6. Jovic livestock & General supplies	472,587	1.1.2021	285,000	187,587	187,587	
7. Jikaze Enterprises	795,110	26.2.2021	270,000	525,110	525,110	
8. Simmax investor	81,000	30.6.2021	0	81,000	81,000	
9. Muramarai Farm	290,070	2.2.2021	134,045	156,025	156,025	
10. DPR-Festive	184,825	30.6.2021	0	184,825	184,825	
11. Kamanlab supplies	781,597	5.2.2021	350,680	430,917	430,917	
12. Kibwezi Victory Bookshop	286,260	1.2.2021	205,660	80,600	80,600	
13. Bookflyer precise publisher	89,850	1.1.2021	0	89,850	89,850	
14. Kinyambu uniforms	93,775	2.3.2021	0	93,775	93,775	
<b>Sub-Total</b>	<b>5,052,724</b>		<b>1,831,885</b>	<b>3,220,839</b>	<b>3,220,839</b>	
<b>Supply of services</b>						
15. Maiuni Mechanical Works	55,280	1.6.2021	0	55,280	55,280	
16. Maisha Filling Station	373,755	31.1.2021	199,900	173,855	173,855	
17. Electrolog Enterprises	96,975	4.1.2021	0	96,975	96,975	
18. Kisayani Poshomill & Hullers	44,500	31.1.2021	0	44,500	44,500	
19. Fidelite Technosoft	63,000	1.5.2021	0	63,000	63,000	
<b>Sub-Total</b>	<b>633,510</b>		<b>199,900</b>	<b>433,610</b>	<b>433,610</b>	
<b>Grand Total</b>	<b>5,686,234</b>		<b>2,031,785</b>	<b>3,654,449</b>	<b>3,654,449</b>	

**PUBLIC SECONDARY SCHOOLS KISAYANI SECONDARY SCHOOL**  
**Reports and Financial Statements**  
**For the six month period ended 30<sup>th</sup> June 2021**

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

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2020	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2021
Land 1			5,200,000	-	-	5,200,000
Buildings and structures			18,600,000	2,900,000	-	21,500,000
Motor vehicles			5,800,000	-	-	5,800,000
Office equipment, furniture and fittings			5,000,000	-	-	5,000,000
ICT Equipment, and Other ICT Assets			2,000,000	90,000	-	2,090,000
Tools and apparatus			4,500,000	275,000	-	4,775,000
Intangible assets- soft ware			300,000	-	-	300,000
<b>Total</b>			<b>41,400,000</b>	<b>3,265,000</b>		<b>44,665,000</b>