

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

*Enhancing Accountability*

**REPORT**

THE NATIONAL ASSEMBLY  
PAPERS LAID

OF DATE: 11 MAR 2025

DAY.

Tuesday

PARLIAMENT  
OF KENYA  
LIBRARY

TABLED  
BY:

Hon. Owen Baya  
(Deputy Majority Leader)

THE AUDITOR-GENERAL *Getrude Chebet*

ON

**OUR LADYS GIRLS SECONDARY SCHOOL  
KAKUMA**

**FOR THE YEAR ENDED  
30 JUNE, 2023**

**TURKANA COUNTY**



Revised 30<sup>th</sup> June 2023



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*(OUR LADY'S GIRLS SECONDARY SCHOOL)*

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>th</sup> June 2023**

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

**OUR LADYS GIRLS SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2023**

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# OUR LADY'S GIRLS SECONDARY SCHOOL

## Reports and Financial Statements

For the year ended 30<sup>th</sup> June 2023

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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 TURKANA County, TURKANA WEST Sub-County.

The school was registered in 09/06/2006 under registration number GP/A/3787/2006 and is currently categorized as an *Extra County* public school established, owned or operated by the Government.

The school is a boarding school and has 575 number of students as at 30<sup>th</sup> June 2023. It has Three streams and 21 teachers of which 7 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	CHRISTOPHER ERUKUDI	Chairman –Rep CEB	25/06/2022
2	FLORENCE NAMANANG	Secretary- Principal	25/06/2022
3	FR. MICHAEL MUTAI	Rep sponsor	25/06/2022
4	REGINA ITWARA	Rep sponsor	25/06/2022
5	SR. MOLLY LIM	Rep sponsor	25/06/2022
6	JAMES EKWAKAI	Parent Rep	25/06/2022
7	ROSAH NYANG'A	Parent Rep	25/06/2022
8	ELIZABETH AMANIKOR	Parent Rep	25/06/2022
9	MARY TIOKO	Parent Rep	25/06/2022
10	ANJELINA APETET	Parent Rep	25/06/2022
11	DAVID LOPUA	Parent Rep	25/06/2022
12	JOSEPH KAYO	Member Rep Teachers	25/06/2022
13	JOHN ATOL	Member - Community	25/06/2022
14	RAPHAEL LOGUM	Member Special Needs	25/06/2022
15	VINTER ERUPE	Rep Students	25/06/2022

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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**

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

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	CHRIS ERUKUDI	CHAIRPERSON	3/3
		FLORENCE NAMANANG	SECRETARY	3/3
		SR.MOLLY LIM	MEMBER	3/3
		ATOL JOHN	MEMBER	3/3
2	Audit Committee	DAVID LOPUA	CHAIRPERSON	2/2
		FLORENCE NAMANANG	MEMBER	2/2
		FR. MICHAEL MUTAI	MEMBER	2/2
		REGINA ITWARA	MEMBER	2/2
3	Finance,procurement and general purposes Committee	DAVID LOPUA	CHAIRPERSON	2/2
		FLORENCE NAMANANG	MEMBER	2/2
		FR. MICHAEL MUTAI	MEMBER	2/2
		REGINA ITWARA	MEMBER	2/2
4	Academic Committee	ROSAH NYANG'A	CHAIRPERSON	2/2
		FLORENCE NAMANANG	MEMBER	2/2
		ELIZABETH AMANIKOR	MEMBER	2/2
		RAPHAEL LOGUM	MEMBER	2/2
		JOSEPH KAYO	MEMBER	2/2

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<b>5</b>	<b>Development Committee</b>	MARY TIOKO	CHAIRPERSON	3/3
		JAMES EKWAKAI	MEMBER	3/3
		JOHN ATOL	MEMBER	3/3
		JOSEPH KAYO	MEMBER	3/3
		FLORENCE NAMANANG	MEMBER	3/3
<b>6</b>	<b>Discipline and welfare Committee</b>	JOSEPH KAYO	CHAIRPERSON	2/2
		SR.MOLLY LIM	MEMBER	2/2
		JOHN ATOL	MEMBER	2/2
		FLORENCE NAMANANG	MEMBER	2/2
		ROSA NYANG'A	MEMBER	2/2

**(d) School operation Management**

For the financial year ended 30<sup>th</sup> June 2023 the School day-to-day management was under the following persons:

<b>Ref:</b>	<b>Designation</b>	<b>Name</b>	<b>TSC Number</b>
1	Principal	FLORENCE NAMANANG	427726
2	Deputy Principal	RICHARD OKOBA	536691
3	School Bursar	JONATHAN YEGO	ID 28557226

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

**(e) Schools contacts**

Post Office Box: 39-30501  
Telephone: 0719354903  
E-mail: [ourladysgirlskakuma@yahoo.com](mailto:ourladysgirlskakuma@yahoo.com)

Website: N/A

Facebook: N/A

Twitter: N/A

**(f) School Bankers**

The following school operated 5 number of bank accounts in the following banks:

1. Name of Bank: KCB  
Branch: KAKUMA  
Account Number: 1107152135-SCHOOL FUND
2. Name of Bank: KCB  
Branch: KAKUMA  
Account Number: 1107286344 -TUITION
3. Name of Bank: KCB  
Branch: KAKUMA  
Account Number: 1107287073-OPERATION
4. Name of Bank: KCB  
Branch: KAKUMA  
Account Number: 1293521256-INFRASTRUCTURE
5. Name of Bank: KCB  
Branch: KAKUMA  
Account Number: 1293521280- GRATUITY

6. MPESA PayBill No. N/A

**(g) Independent Auditors**

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

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

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

a) **Financial performance:**

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

<i>FINANCIAL YEAR</i>	<i>2022/2023</i>	<i>2021/2022</i>	<i>2020/2021</i>
<i>SURPLUS/DEFICIT KSHS.</i>	<i>(5,913,643.55)</i>	<i>173,384.92</i>	<i>444,974.85</i>

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

<i>FINANCIAL YEAR</i>	<i>2022/2023</i>	<i>2021/2022</i>	<i>2020/2021</i>
<i>CAPITATION GRANTS KSHS.</i>	<i>7,222,520.25</i>	<i>8,055,788.20</i>	<i>4,055,967.75</i>

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

<i>FINANCIAL YEAR</i>	<i>2022/2023</i>	<i>2021/2022</i>	<i>2020/2021</i>
<i>CAPITATION PER STUDENT (KSHS)</i>	<i>12,560.90</i>	<i>13,579.33</i>	<i>8,933.85</i>

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

<i>FINANCIAL YEAR</i>	<i>2022/2023</i>	<i>2021/2022</i>	<i>2020/2021</i>
<i>OTHER INCOME (KSH)</i>	<i>11,257,933.00</i>	<i>12,609,983.00</i>	<i>6,075,462.10</i>

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

FINANCIAL YEAR	2022/2023	2021/2022	2020/2021
EXPENDITURE	30,299,712.80	27,464,091.50	10,753,570.00

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

FINANCIAL YEAR	2022/2023	2021/2022	2020/2021
DEBTORS	7,775,273.00	4,445,833.00	6,384,272.00
CREDITORS	1,676,520.00	0.00	0.00

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

FINANCIAL YEAR	2022/2023	2021/2022	2020/2021
CASH	78,816.00	174,623.00	65,089.00
BANK	6,905,099.22	6,812,766.77	6,748,915.85

*Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends.*

b) **Teacher Student ratio:**

<b>TEACHER STUDENT RATIO</b>	<b>1:28</b>
NO. OF TEACHERS RECRUITED	0
NO. OF TEACHERS TRANSFERRED	0
NO. OF TEACHERS EMPLOYED BY B.O.M	1

**DISTRIBUTION**

SUBJECT	NO. OF TEACHERS
ENGLISH	3
KISWAHILI	3
MATHEMATICS	3
BIOLOGY	3
CHEMISTRY	3

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PHYSICS	2
GEOGRAPHY	2
HISTORY	2
CRE	3
AGRICULTURE	1
HOMESCIENCE	1
COMPUTER STUDIES	1
BUSINESS STUDIES	2

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

<i>YEAR</i>	<i>MEAN SCORE</i>	<i>NO. OF STUDENTS TRANSITIONED TO UNIVERSITY</i>
2022	4.274 D+	3
2021	4.482 D+	5
2020	5.061 C-	17
2019	4.223 D+	8

**d) Number of Candidates Sitting KCSE:**

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

<i>YEAR</i>	<i>NO. OF STUDENTS</i>
2022	107
2021	83
2020	113
2019	84

**e) Capacity of the school:**

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

*TOTAL NO. OF STUDENTS: 575*

<i>FACILITY</i>	<i>QUANTITY</i>
DORMITORIES	9

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<i>DINING HALL</i>	<i>1</i>
<i>TOILETS</i>	<i>47 PITS</i>
<i>LABORATORIES</i>	<i>3</i>
<i>LIBRARY</i>	<i>1</i>
<i>COMPUTER LAB</i>	<i>1</i>
<i>HOMESCIENCE LAB</i>	<i>1</i>
<i>GAMES HALL</i>	<i>1</i>
<i>CLASSROOMS</i>	<i>11</i>

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

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

<i>PROJECT</i>	<i>DONOR/FUNDED BY</i>
<i>TWO CLASSROOMS</i>	<i>SEQUIP</i>
<i>ADMINISTRATION BLOCK</i>	<i>KDRDIP</i>

*Sign*



*School Principal*

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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 Our Lady's Girls 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, 2023, and of the school's financial position as at that date.

**Name:** Christopher Erukudi  
**Designation:** Chairman, School Board of Management  
**Sign:**  
**Date:** 25/09/2024

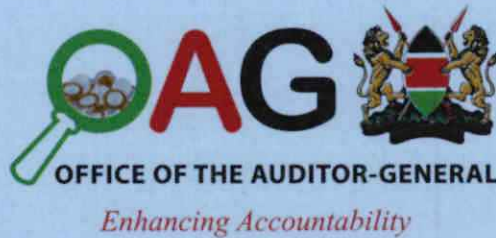
**Name:** Florence Namanang  
**Designation:** School Principal & Secretary to Board of Management  
**Sign:**  
**Date:** 25/9/24

**Name:** Jonathan yego  
**Designation:** Bursar/ Finance Officer  
**Sign:**  
**Date:** 25/09/2024



# REPUBLIC OF KENYA

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Website: www.oagkenya.go.ke



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

## **REPORT OF THE AUDITOR-GENERAL ON OUR LADY GIRLS SECONDARY SCHOOL KAKUMA FOR THE YEAR ENDED 30 JUNE, 2023 – TURKANA COUNTY**

### **PREAMBLE**

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

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

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

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

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

#### **Qualified Opinion**

I have audited the accompanying financial statements of Our Lady's Girls Secondary School Kakuma set out on pages 13 to 26 which comprise the statement of receipts and payments as at 30 June, 2023 and the statement of financial assets and financial

*Report of the Auditor-General on Our Lady Girls Secondary School Kakuma for the year ended 30 June, 2023 – Turkana County*

liabilities, statement of cash flows, and statement of budget versus actual amounts 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 Our Lady's Girls Secondary School Kakuma as at 30 June, 2023 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. Variances Between the Statement of Receipts and Payments and Statement of Budgeted Versus Actual Amounts**

The statement of receipts and payments reflects total receipts of Kshs.32,161,342 and total payments of Kshs.30,513,835 while the statement of budgeted versus actual amounts reflected total actual receipts of Kshs.26,924,370 and total actual expenditure of Kshs.28,897,326 resulting to an unreconciled and unexplained variance of Kshs.5,236,972 and Kshs.1,616,509 respectively.

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

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

The statement of financial assets and financial liabilities and as disclosed in Note 11 to the financial statements reflects accounts receivables balance of Kshs.28,904,051. Included in the balance are fees arrears amounting to Kshs.28,852,551 out of which Kshs.16,631,445 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 accounts receivables balance of Kshs.28,904,051 could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Our Lady Girls 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.

## **Emphasis of Matter**

The statement of budgeted versus actual amounts for the year ended 30 June, 2023 reflects total income receipts budget and actual on comparable basis of Kshs.31,335,830 and Kshs.26,924,370 respectively resulting in under-funding of Kshs.4,411,460 or 14% of the budget. Further, out of the budgeted amount of Kshs.31,137,830 only Kshs.28,897,326. was spent resulting to an under-expenditure of Kshs.2,240,503. representing 7% of the estimated expenditure.

The under-funding and under-utilization affected the planned activities and may have impacted negatively on service delivery to the public.

My report is not modified in respect of this matter.

## **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, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

### **Basis for Conclusion**

#### **1. Late Submission of Financial Statements to the Auditor-General**

During the year under review, the School Management did not submit the financial statements to the Auditor-General by the statutory date of 30 September, 2023. This is contrary to Section 47(1) of the Public Audit Act, 2015 which requires that financial statements should be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

In these circumstances, the school management was therefore in breach of the law.

#### **2. Unbalanced Budget**

The statement of budgeted versus actual amounts reflects budgeted total income of Kshs.31,335,830 and total budgeted expenditure of Kshs.31,137,830 resulting in an unbalanced budget of Kshs.198,000. This is contrary to Regulation 33(c) of the Public

Finance Management (National Government) Regulations, 2015 which states that the budget shall be balanced.

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

### **3. Unconfirmed Student Enrolment Data**

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations of Kshs.1,326,126 and Kshs.5,896,394 respectively. However, comparison of student enrolment data revealed variances. National Education Management and information System (NEMIS) recorded five hundred thirty-one (531) students while the school attendance registers reflected five hundred and one (501) students, contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June 2021, which mandates that all learners be registered in NEMIS and that school principals ensure the accuracy of their records.

In the circumstances, the reliability of enrollment data used to determine capitation grants could not be confirmed and the Management was in breach of the law.

### **4. Lack of a Procurement Plan**

The statement of receipts and payments reflects total payments of Kshs.30,513,835.80. However, the Management did not prepare an annual procurement plan as part of the annual budget preparation process during the year under review. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process.

In the circumstances, Management was in breach of the law

### **5. Shortfalls in the Implementation of School Improvement Plan**

Review of the School's Improvement plan and physical inspection revealed shortfall of 221 students' desks, 208 chairs, 15 tables, 7 notice boards, 63 beds and 465 dormitory lockers. This was 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.

## **6. Lack of Board of Management's Annual Report on Governance**

Board of Management's annual report on governance for the year ended 30 June 2023 was not provided for audit review contrary to section 60 of the Basic Education Act 2013 state that every public school or institution of basic education shall, submit on an annual basis, a report to the Director of Basic Education.

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

The audit was conducted in accordance with the 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 comply, 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 THE 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 effects of the matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

#### **Basis of the Conclusion**

##### **Lack of Ownership Documents**

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.10,292,200 in respect of fixed assets which includes office equipment, furniture and fittings with a balance of Kshs.315,000 and motor vehicles with a balance of Kshs.6,884,000. However, Land was not included the fixed assets register and no ownership document were provided for audit review.

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

The audit was conducted in accordance with the ISSAIs 2315 and 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 Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and overall governance.

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

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

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

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 overall control environment.

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

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

  
FCPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

Nairobi


15 November, 2024

**OUR LADYS GIRLS SECONDARY SCHOOL**  
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**V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30<sup>TH</sup> JUNE 2023**

DESCRIPTION OF VOTE HEAD	Note	2022-2023	2021-2022
		Ksh	Kshs
<b>RECEIPTS</b>			
Capitation grants for tuition	1	1,326,126.00	1,483,389.60
Capitation grants for operations	2	5,896,394.25	6,572,398.60
School Fund Income- Parents' Contributions	3	24,632,862.00	6,971,705.22
School Fund Income- Other receipts	4	305,960.00	12,609,983.00
Proceeds from borrowings		0.00	0.00
<b>TOTAL RECEIPTS</b>		<b>32,161,342.25</b>	<b>27,637,476.42</b>
<b>PAYMENTS</b>			
Payments for Tuition	5	2,050,803.00	1,477,544.00
Payments for operations	6	4,591,442.80	7,732,141.00
Boarding and school fund payments	7	23,871,590.00	18,254,406.50
<b>TOTAL PAYMENTS</b>		<b>30,513,835.80</b>	<b>27,464,091.50</b>
<b>SURPLUS/DEFICIT</b>		<b>1,647,506.45</b>	<b>173,384.92</b>


The school financial statements were approved on 20/10 2023 and signed by:

Sign:   
 Name CHRISTOPHER ERUKUDI  
 Chair BOM

Date 25/09/2024

Sign:   
 Name Namang Florence  
 School Principal/  
 Secretary to BOM

Date 25/9/2024

Sign:   
 Name JONATHAN TEMO  
 Bursar/  
 Finance Officer

Date 25/09/2024



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**VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30<sup>TH</sup> JUNE 2023**


	Note	2022-2023 Ksh	2021-2022 Kshs
<b>FINANCIAL ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
Bank Balances	8	6,905,099.22	6,812,766.77
Cash Balances	9	27,316.00	174,623.00
Short term Investment	10	-	-
<b>Total Cash and cash equivalent</b>		<b>6,932,415.22</b>	<b>6,987,389.77</b>
Account's receivables	11	28,904,051.00	25,428,187.00
<b>TOTAL FINANCIAL ASSETS</b>		<b>35,836,466.22</b>	<b>32,415,576.77</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts Payables	12	2,061,859.00	288,476.00
<b>NET FINANCIAL ASSETS</b>		<b>33,774,607.22</b>	<b>32,127,100.77</b>
<b>REPRESENTED BY</b>			
Accumulated Fund b/fwd	13	32,127,100.77	31,953,715.85
Surplus/Deficit for the year		1,647,506.45	173,384.92
<b>NET FINANCIAL POSSITION</b>		<b>33,774,607.22</b>	<b>32,127,100.77</b>

The School's financial statements were approved on 20/10 2023 and signed by:

Name: Christopher Erukudi  
 chairman, BoM

Sign:

Date:

  
 25/09/2024

Name: Florence Namanang  
 School Principal/Secretary to  
 BoM

Sign:


Date:

  
 25/09/2024  


Name: Jonathan yego  
 Bursar/Finance officer

Sign:

Date:

  
 25/09/2024

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**VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE 2023**

		2022-2023	2021-2022
		Ksh	Kshs
<b>Receipts for operating income</b>			
Capitation grants for tuition	1	1,326,126.00	1,483,389.60
Capitation grants for operations	2	5,896,394.25	6,572,398.60
School fund income- Parents contributions/ fees	3	24,632,862.00	6,971,705.22
School fund income- other receipts	4	305,960.00	6,075,462.10
<b>Total receipts</b>		<b>32,161,342.25</b>	<b>27,637,476.42</b>
<b>Payments</b>			
Payments for Tuition	5	2,050,803.00	1,477,544.00
Payments for operations	6	4,591,442.80	7,732,141.00
Boarding and school fund payments	7	23,871,590.00	18,254,406.50
<b>Total payments</b>		<b>30,513,835.80</b>	<b>27,464,091.50</b>
<b>Net cash flow from operating activities</b>		<b>1,647,506.45</b>	<b>173,384.92</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from Sale of Assets		0.00	0.00
Acquisition of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		0.00	0.00
<b>Net cash flows from Investing Activities</b>		<b>0.00</b>	<b>0.00</b>
<b>CASHFLOW FROM BORROWING ACTIVITIES</b>			
Proceeds from borrowings/ loans		0.00	0.00
Repayment of principal borrowings		0.00	0.00
<b>Net cash flow from financing activities</b>		<b>0.00</b>	<b>0.00</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(3,474.55)</b>	173,384.92
<b>Cash and cash equivalent at BEGINNING of the year</b>		6,987,389.77	6,814,004.85
<b>Cash and cash equivalent at END of the year</b>		<b>6,983,915.22</b>	<b>6,987,389.77</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 cash flow as recommended by PSASB.*

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**VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2023**

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
<b>RECEIPTS</b>						
<b>(1) CAPITATION GRANT ON TUITION</b>						
Textbooks and reference materials	0.00	0.00	0.00	0.00	0.00	0.0
Tuition materials	0.00	0.00	0.00	1,326,126.00	(1,326,126.00)	0.0
Exercise books	580,000.00	0.00	580,000.00	0.00	580,000.00	0.0
Laboratory equipment	700,000.00	0.00	700,000.00	0.00	700,000.00	0.0
Internal exams	116,000.00	0.00	116,000.00	0.00	116,000.00	0.0
Teaching / learning materials	259,300.00	0.00	259,300.00	0.00	259,300.00	0.0
Chalks	0.00	0.00	0.00	0.00	0.00	0.0
Exams and assessment	0.00	0.00	0.00	0.00	0.00	0.0
Teachers guides	0.00	0.00	0.00	0.00	0.00	0.0
<b>(2) CAPITATION GRANT ON OPERATIONS</b>						
Other voteheads(lt&t, admin,ew&c and p.emolument)	4,606,000.00	0.00	4,606,000.00	3,559,469.25	1,046,530.75	77.28
Repairs and maintenance	2,450,000.00	0.00	2,450,000.00	1,962,000.00	488,000.00	80.08
Local transport / travelling	0.00	0.00	0.00	0.00	0.00	0.0
Electricity and water	0.00	0.00	0.00	0.00	0.00	0.0
Insurance Medical& property	980,000.00	0.00	980,000.00	96,700	883,300.00	9.87
Salary advance	0.00	0.00	0.00	0.00	0.00	0.0
Administration costs	0.00	0.00	0.00	0.00	0.00	0.0
Activity	735,000.00	0.00	735,000.00	278,225.00	456,775.00	37.85

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<b>Receipt/expenses Item</b>	<b>Original Budget</b>	<b>Adjustments</b>	<b>Final Budget</b>	<b>Actual on Comparable Basis</b>	<b>Budget Utilization Difference</b>	<b>% of Utilization</b>
	<b>a</b>	<b>b</b>	<b>c=a+b</b>	<b>d</b>	<b>e=c-d</b>	<b>f=d/c %</b>
	<b>Kshs</b>	<b>Kshs</b>			<b>Kshs</b>	<b>Kshs</b>
Gratuity	0.00	0.00	0.00	0.00	0.00	0.0
SMASSE	0.00	0.00	0.00		0.00	0.00
<b>(3) FEES CHARGED ON PARENTS</b>						
Personnel emoluments	2,205,000.00	0.00	2,205,000.00	1,582,588.00	622,412.00	71.77
Repairs and maintenance	1,078,000.00	0.00	1,078,000.00	942,468.00	135,532.00	87.43
Local transport / travelling	1,298,500.00	0.00	1,298,500.00	815,920.00	482,580.00	62.84
Electricity and water	1,960,000.00	0.00	1,960,000.00	1,443,602.00	516,398.00	73.65
Insurance Medical& property	519,400.00	0.00	519,400.00	104,181.00	415,219.00	20.06
Administration costs	1,715,000.00	0.00	1,715,000.00	828,406.00	886,594.00	48.30
Activity	122,500.00	0.00	122,500.00	188,451.00	(65,951.00)	153.84
SMASSE	0.00	0.00	0.00	0.0	0.00	0.00
Fee on Boarding Equipment and Stores	14,643,650.00	0.00	14,643,650.00	10,951,973.00	3,691,677.00	74.78
<b>OTHER INCOME</b>						
Rent income	198,000.00	0.00	198,000.00	26,000.00	172,000.00	13.13
Income from farming activities	0.00	0.00	0.00	0.00	0.00	0.00
Insurance compensation	0.00	0.00	0.00	0.00	0.00	0.00
Income from Posho mill	0.00	0.00	0.00	0.00	0.00	0.00
Income from Bus Hire	0.00	0.00	0.00	80,000.00	0.00	0.00
Fee for hire of ground and equipment	0.00	0.00	0.00	0.00	0.00	0.00
Interest income	0.00	0.00	0.00	0.00	0.00	0.00
Income from any other investment	0.00	0.00	0.00	0.00	0.00	0.00

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
<b>TOTAL INCOME</b>	<b>31,335,830.00</b>	<b>0.00</b>	<b>31,335,830.00</b>	<b>26,924,370.42</b>		<b>85.92</b>
<b>(1) EXPENDITURE FOR TUITION</b>						
Textbooks and reference materials	0.00	0.00	0.00	0.00	0.00	0.0
Exercise books	580,000.00	0.00	580,000.00	391,820.00	188,180	67.55
Laboratory equipment	700,000.00	0.00	700,000.00	663,670.00	36,330.00	94.81
Internal exams	116,000.00	0.00	116,000.00	0.00	116,000.00	0.00
Teaching / learning materials	259,300.00	0.00	259,300.00	270,180.00	10,880.00	104.20
Chalks	0.00	0.00	0.00	0.00	0.00	0.0
Exams and assessment	0.00	0.00	0.00	0.00	0.00	0.0
Teachers guides	0.00	0.00	0.00	0.00	0.00	0.0
Administration costs	0.00	0.00	0.00	0.00	0.00	0.0
Bank Charges	0.00	0.00	0.00	1,560.34	0.00	0.0
<b>(2) EXPENDITURE FOR OPERATIONS</b>						
Other voteheads (It&t, Admin, ew&c and p.emolument)	4,606,000.00	0.00	4,606,000.00	4,440,900.80	165,099.20	96.42
Repairs, maintenance& improvements	2,450,000.00	0.00	2,450,000.00	1,990,010.00	459,990.00	81.22
Local transport / travelling	0.00	0.00	0.00	0.00	0.00	0.00
Electricity, water and conservancy	0.00	0.00	0.00	0.00	0.00	0.00
Insurance Medical& property	980,000.00	0.00	980,000.00	0.00	980,000.00	0.0
Bank charges	0.00	0.00	0.00	7,759.00	(7,759.00)	0.0
Activity Expenses	735,000.00	0.00	735,000.00	81,000.00	654,000.00	11.02

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Receipt/expenses Item	Original Budget		Adjustments		Final Budget		Actual on Comparable Basis		Budget Utilization Difference		% of Utilization	
	a	Kshs	b	Kshs	c=a+b	Kshs	d	Kshs	e=c-d	Kshs	f=d/c %	Kshs
Gratuity	0.00		0.00		0.00		0.00		0.00			0.0
SMASSE	0.00		0.00		0.00		0.00		0.00			0.0
<b>(3) EXPENDITURE FOR SCHOOL FUND</b>												
Personnel emoluments	2,205,000.00		0.00		2,205,000.00		1,732,500.00		472,500.00			78.57
Repairs, maintenance and improvements	1,078,000.00		0.00		1,078,000.00		1,946,235.00		(886,235.00)			180.54
Local transport / travelling	1,298,500.00		0.00		1,298,500.00		870,398.00		4288,102.00			67.03
Electricity, water and conservancy	1,960,000.00		0.00		1,960,000.00		427,384.00		1,532,616.00			21.81
Insurance Medical& property	519,400.00		0.00		519,400.00		178,835.00		340,565.00			34.43
Administration costs	1,715,000.00		0.00		1,715,000.00		2,631,565.00		(916,565.00)			153.44
Activity	122,500.00		0.00		122,500.00		596,190.00		(473,690.00)			486.69
Gratuity	0.00		0.00		0.00		0.00		0.00			0.00
Lunch programme	0.00		0.00		0.00		0.00		0.00			0.00
Boarding Equipment and Stores	14,643,650.00		0.00		14,643,650.00		14,497,140.00		146,510.00			98.99
Expenditure for Income Generating Activity	0.00		0.00		0.00		0.00		0.00			0.00
Insurance costs	0.00		0.00		0.00		0.00		0.00			0.00
Other expenses on investments	0.00		0.00		0.00		0.00		0.00			0.00
Rent Expenses	0.00		0.00		0.00		0.00		0.00			0.00
Bank Charges	0.00		0.00		0.00		34,643.00		(34,643.00)			0.00
Loan Interest Repayment	0.00		0.00		0.00		0.00		0.00			0.00
Loan Principal Repayment	0.00		0.00		0.00		0.00		0.00			0.00

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<b>Receipt/expenses Item</b>	<b>Original Budget</b>	<b>Adjustments</b>	<b>Final Budget</b>	<b>Actual on Comparable Basis</b>	<b>Budget Utilization Difference</b>	<b>% of Utilization</b>
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Acquisition of Assets	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTALS</b>	<b>31,137,830.00</b>	<b>0.00</b>	<b>31,137,830.00</b>	<b>28,897,326.50</b>		<b>92.80</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.

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**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 2023.

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**X. NOTES TO THE FINANCIAL STATEMENTS**

**1 CAPITATION GRANT FOR TUITION**

	<b>2022-2023</b>	<b>2021-2022</b>
	<b>Ksh</b>	<b>Kshs</b>
Textbooks and reference materials	0.00	0.00
Exercise books	0.00	0.00
Laboratory equipment	0.00	0.00
Internal exams	0.00	0.00
Teaching / learning materials	0.00	0.00
Chalks	0.00	0.00
Exams and assessment	0.00	0.00
Tuition	1,326,126.00	1,483,389.60
Teachers guides	0.00	0.00
<b>Total</b>	<b>1,326,126.00</b>	<b>1,483,389.60</b>

**2 CAPITATION GRANT FOR OPERATIONS**

	<b>2022-2023</b>	<b>2021-2022</b>
	<b>Ksh</b>	<b>Kshs</b>
Other voteheads (It&t,Admin, ew&c and p.emol)	3,559,469.25	4,131,698.60
Repairs and maintenance	1,962,000.00	2,328,500.00
Local transport / travelling	0.00	0.00
Electricity and water	0.00	0.00
Medical & Insurance	96,700.00	95,200.00
Administration costs	0.00	0.00
Salary advance	0.00	17,000.00
Activity	278,225.00	0.00
<b>Total</b>	<b>5,896,394.25</b>	<b>6,572,398.60</b>

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

	<b>2022-2023</b>	<b>2021-2022</b>
	<b>Ksh</b>	<b>Kshs</b>
Fee on Boarding Equipment and Stores	16,006,673.00	0.00
Personnel emoluments	2,322,888.00	1,788,620.00
Repairs and maintenance	1,092,468.00	1,095,925.00
Local transport / travelling	1,246,120.00	458,340.00
Electricity and water	1,943,675.00	1,672,692.00
Insurance-Medical and property	104,181.00	527,198.22
Administration costs	1,728,406.00	769,100.00
Activity	188,451.00	659,830.00
<b>Total</b>	<b>24,632,862.00</b>	<b>6,971,705.22</b>

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

**4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT**

	<b>2022-2023</b>	<b>2021-2022</b>
	<b>Ksh</b>	<b>Kshs</b>
Fee on Boarding Equipment and Stores	0.00	12,106,783.00
Rent income	26,000.00	158,700.00
Income from farming activities	0.00	0.00
Insurance compensation	0.00	0.00
Income from Posho mill	0.00	0.00
Income from uniform	199,960.00	344,500.00
Income from Bus Hire	80,000.00	0.00
Fee for hire of ground and equipment	0.00	0.00
Income from grants and donations*	0.00	0.00
Interest income	0.00	0.00
Dividends income	0.00	0.00
<b>Total</b>	<b>305,960.00</b>	<b>12,609,903.00</b>

**5 PAYMENTS FOR TUITION**

	<b>2022-2023</b>	<b>2021-2022</b>
	<b>Ksh</b>	<b>Kshs</b>
Textbooks and reference materials	0.00	565,400.00
Exercise books	806,620.00	0.00
Laboratory equipment	968,690.00	910,800.00
Internal exams	0.00	0.00
Teaching / learning materials	270,180.00	0.00
Chalks	0.00	0.00
Exams and assessment	0.00	0.00
Teachers guides	0.00	0.00
Administration Costs	0.00	0.00
Bank Charges	5,313.00	1,344.00
<b>Total</b>	<b>2,050,803.00</b>	<b>1,477,544.00</b>

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

**6 PAYMENTS FOR OPERATIONS**

	2022-2023	2021-2022
	ksh	Kshs
Other voteheads (It&t,admin cost,ew&c and p.emol)	4,440,900.80	4,707,930.00
Service Gratuity	0.00	0.00
Administration Cost	0.00	0.00
Repairs and maintenance & improvements	61,783.00	3,022,141.00
Local transport / travelling	0.00	0.00
Electricity and water	0.00	0.00
Medical	0.00	0.00
Activity Expenses	81,000.00	0.00
SMASSE	0.00	0.00
Salary advance	0.00	0.00
Insurance Cost	0.00	0.00
Bank Charges	7,759.00	2,070.00
Acquisition of Assets	0.00	0.00
<b>TOTAL</b>	<b>4,591,442.80</b>	<b>7,732,141.00</b>

**7 BOARDING AND SCHOOL FUND PAYMENTS**

	2022-2023	2021-2022
	Ksh	Kshs
Activity	596,190.00	790,070.00
Personnel emoluments	1,732,500.00	1,223,000.00
Service Gratuity	0.00	0.00
Repairs and maintenance & Improvements	1,946,235.00	1,566,990.00
Local transport / travelling	870,398.00	481,950.00
Electricity and water	427,384.00	276,250.00
Medical & insurance Expenses	178,835.00	541,016.50
Administration costs	2,631,565.00	1,942,034.00
Lunch Programme	0.00	0.00
Bank Charges	34,643.00	9,848.00
Expenses on Income Generating Activities	0.00	0.00
Fee on Boarding Equipment and Stores	15,453,840.00	11,059,248.00
Rent Expenses	0.00	0.00
Insurance Cost (Life Property)	0.00	0.00
Loan Principal repayment	0.00	0.00
Loan Interest repayment	0.00	0.00
Acquisition of Assets	0.00	0.00
Expenses on Uniform	0.00	364,000.00
<b>TOTAL</b>	<b>23,871,590.00</b>	<b>18,254,406.50</b>

Expenses on income generating activities\*\* should include all costs relating to the school earnings on other receipts as recorded in note 4. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others.

**OUR LADYS GIRLS SECONDARY SCHOOL****Annual Report and Financial Statements**For the year ended 30<sup>th</sup> June 2023**NOTES TO THE FINANCIAL STATEMENTS (Continued)****8 BANK ACCOUNTS**

Name of Bank, Account No. & currency	Bank Account Number	2022-2023	2021-2022
			<b>Kshs</b>
Tuition Account	1107286344	1,560.34	6,417.34
Operations Account	1107287073	1,450,757.36	2,072,382.91
School Fund Account/Boarding	1107152135	3,524,554.52	4,733,966.52
Savings Account		0.00	0.00
Parent Association Development Account		0.00	0.00
Income generating activities Account		0.00	0.00
Infrastructural Account	1293521256	1,928,227.00	0.00
<b>Total</b>		<b>6,905,099.22</b>	<b>6,812,766.77</b>

**9 CASH IN HAND**

Description	2022-2023	2021-2022
	<b>Ksh</b>	<b>Kshs</b>
Tuition Account	0.00	-
Operation Account	1,000.00	650.00
School Fund account	26,316.00	173,973.00
<b>Total</b>	<b>27,316.00</b>	<b>174,623.00</b>

**10 SHORT TERM INVESTMENTS**

Description	2022-2023	2021-2022
	<b>Ksh</b>	<b>Kshs</b>
Cooperative shares	0.00	0.00
Treasury Bills	0.00	0.00
Fixed deposit	0.00	0.00
Equity stock	0.00	0.00
Other investments	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

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**11 ACCOUNTS RECEIVABLE**

Description	2022-2023 Ksh	2021-2022 Kshs
Fees arrears	28,852,551.00	25,428,187.00
Other non-fees receivables	0.00	0.00
Salary advances	0.00	0.00
Imprest	0.00	0.00
Rent arrears	51,500.00	
<b>Total</b>	<b>28,904,051.00</b>	<b>25,428,187.00</b>

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

Description	2022-2023 Ksh	2021-2022 Kshs
Fees arrears for current year	7,775,273.00	4,445,833.00
Fees arrears for the previous year	4,445,833.00	6,384,272.00
Fees arrears for prior periods (over two years)	16,631,445.00	14,598,082.00
<b>Total</b>	<b>28,852,551.00</b>	<b>25,428,187.00</b>

**12 ACCOUNTS PAYABLE**

Description	2022-2023 Kshs	2021-2022 Kshs
Trade creditors (See ageing below and appendix 1)	1,676,520.00	-
Prepaid fees	385,339.00	288,476.00
Retention monies		-
<b>Total</b>	<b>2,061,859.00</b>	<b>288,476.00</b>

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

Description	2022-2023 Kshs	2021-2022 Kshs
Trade creditors for current year	1,676,520.00	0.00
Trade creditors for the previous year	0.00	0.00
Trade creditors for prior periods (over two years)	0.00	0.00
<b>Total</b>	<b>1,676,520.00</b>	<b>0.00</b>

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

**13 FUND BALANCE BROUGHT FORWARD**

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank balances	6,812,766.77	6,748,915.85
Cash balances	174,623.00	65,089.00
Short Term Investments	0.00	0.00
Receivables	25,428,187.00	23,342,476.00
Payables	(288,476.00)	1,797,235.00
<b>Total</b>	<b>32,127,100.77</b>	<b>31,953,715.85</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	2022-2023	2021-2022
	Kshs	Kshs
Bank loan(s)	0.00	0.00
Outstanding Leases	0.00	0.00
Hire purchase	0.00	0.00
Gratuity and leave provision	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**15 Biological assets**

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle		0.00	0.00
Goats		0.00	0.00
Trees		0.00	0.00
Coffee or tea plantation		0.00	0.00
Poultry		0.00	0.00
<b>Total</b>		<b>0.00</b>	<b>0.00</b>

**16 Borrowings**

Description	2022-2023	2021-2022
	KShs	KShs
<b>a) Borrowings</b>	0.00	0.00
Borrowing at beginning of the year	0.00	0.00
Borrowings during the year	0.00	0.00
Repayments of during the year	(0.00)	(0.00)
<b>Balance at end of the year</b>	<b>0.00</b>	<b>0.00</b>

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**Other important disclosure notes**

**17 Stock/ Inventory**

Description	2022-2023	2021-2022
	KShs	KShs
<b>a)MAIZE</b>		
Stock/ inventory at beginning of the year-7,90Kg Bags	38,500.00	27,500.00
Stock/ inventory purchased during the year-450,90kg bags	3,375,000.00	2,728,000.00
Stock/ inventory issued during the year-452,90kg bags	(3,390,000.00)	(2,717,000.00)
<b>Balance at end of the year</b>	<b>23,500.00</b>	<b>38,500.00</b>

Description	2022-2023	2021-2022
	KShs	KShs
<b>b)BEANS</b>		
Stock/ inventory at beginning of the year-3, 90KG Bags	20,400.00	27,200.00
Stock/ inventory purchased during the year-150,90kg bags	2,250,000.00	1,700,000.00
Stock/ inventory issued during the year-151,90kg bags	(2,265,000.00)	(1,706,800.00)
<b>Balance at end of the year</b>	<b>5,400.00</b>	<b>20,400.00</b>

Description	2022-2023	2021-2022
	KShs	KShs
<b>c)SUGAR</b>		
Stock/ inventory at beginning of the year-1, 50KG Bags	6,000.00	54,000.00
Stock/ inventory purchased during the year-70,50kg bags	700,000.00	480,000.00
Stock/ inventory issued during the year-69,50kg bags	(690,000.00)	(528,000.00)
<b>Balance at end of the year</b>	<b>16,000.00</b>	<b>6,000.00</b>

Description	2022-2023	2021-2022
	KShs	KShs
<b>d)RICE</b>		
Stock/ inventory at beginning of the year-6,50KG Bags	33,000.00	11,000.00
Stock/ inventory purchased during the year-75,50kg bags	450,000.00	891,000.00
Stock/ inventory issued during the year-79,50kg bags	(474,000.00)	(869,000.00)
<b>Balance at end of the year</b>	<b>9,000.00</b>	<b>33,000.00</b>

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Description	2022-2023	2021-2022
	KShs	KShs
<b>e)POWDER MILK</b>		
Stock/ inventory at beginning of the year-8,25KG Bags	144,000.00	108,000.00
Stock/ inventory purchased during the year-48,25kg bags	960,000.00	1,188,000.00
Stock/ inventory issued during the year-55,25kg bags	(1,100,000.00)	(1,152,000.00)
<b>Balance at end of the year</b>	<b>4,000.00</b>	<b>144,000.00</b>

Description	2022-2023	2021-2022
	KShs	KShs
<b>f)COOKING OIL</b>		
Stock/ inventory at beginning of the year-3,20L Jerrycan	18,000.00	36,000.00
Stock/ inventory purchased during the year-90,20L Jerrycans	630,000.00	522,000.00
Stock/ inventory issued during the year-91,20L Jerrycans	(637,000.00)	(540,000.00)
<b>Balance at end of the year</b>	<b>11,000.00</b>	<b>18,000.00</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)

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**OUR LADY'S GIRLS SECONDARY SCHOOL**  
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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 2023	Outstanding Balance 2023-6	Comments
	a	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction of buildings</b>						
1.						
2.						
3.						
<b>Sub-Total</b>						
<b>Supply of goods</b>						
4. AKICHIAT INVESTMENT LTD	1,377,200.00	1 <sup>st</sup> JULY 2022	990,000.00	387,200.00	387,200.00	
5. ATOPOJO COMPANY LTD	2,369,500.00	1 <sup>st</sup> JULY 2022	1,800,000.00	569,500.00	569,500.00	
6. MWAKO SUPPLIES CO. LTD	305,020.00	1 <sup>st</sup> JULY 2022	0.00	305,020.00	305,020.00	
7. JAEKLO CONSTRUCTORS & SUPPLIERS CO. LTD	544,800.00	1 <sup>st</sup> JULY 2022	130,000.00	414,800.00	414,800.00	
<b>Sub-Total</b>	<b>4,596,520.00</b>		<b>2,920,000.00</b>	<b>1,676,520.00</b>	<b>1,676,520.00</b>	
<b>Supply of services</b>						
8.						
9.						
10.						
<b>Sub-Total</b>						
<b>Grand Total</b>						

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

<b>Asset class</b>	<b>Date purchased</b>	<b>Location</b>	<b>Historical Cost b/f (Kshs) 1<sup>st</sup> July 2022</b>	<b>Additions during the year (Kshs)</b>	<b>Disposals during the year (Kshs)</b>	<b>Historical Cost c/f (Kshs) 30<sup>th</sup> June 2023</b>
Land 1			-			-
Land 2			-			-
<b>Buildings and structures</b>						
CLASSROOMS-11				0	0	
LIBRARY-1				0	0	
LABORATORY-2				1	0	
COMPUTER LAB-1				0	0	
HOMESCIENCE ROOM-1				0	0	
DINING HALL-1				0	0	
GAMES HALL-1				0	0	
STAFFROOM-2				0	0	
DORMITORIES-9				0	0	
ADMINISTRATION BLOCK -1				0	0	
<b>Motor vehicles</b>						
<b>SCHOOL BUSES:</b> KAV 669M	2010	KAKUMA	4,000,000.00	0	0	3,000,000.00

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<b>Asset class</b>	<b>Date purchased</b>	<b>Location</b>	<b>Historical Cost b/f (Kshs) 1<sup>st</sup> July 2022</b>	<b>Additions during the year (Kshs)</b>	<b>Disposals during the year (Kshs)</b>	<b>Historical Cost c/f (Kshs) 30<sup>th</sup> June 2023</b>
KCE 555D	2015	KAKUMA	6,384,000.00	0	0	5,000,000.00
KAC 904D	2008	KAKUMA	500,000.00	0	0	250,000.00
<b>Office equipment, furniture and fittings</b>						
PHOTOCOPIER	2019	PRINCIPAL'S OFFICE	150,000.00	<u>1@180,000.00</u>	0	120,000.00
OFFICE TABLES	2018	PRINCIPAL'S OFFICE	80,000.00	0	0	60,000.00
OFFICE CHAIRS	2018	PRINCIPAL'S OFFICE	30,000.00	0	0	30,000.00
ARM REST CHAIR	2021	PRINCIPAL'S OFFICE	55,000.00	0	0	40,000.00
<b>ICT Equipment, and Other ICT Assets</b>						
OFFICE PRINTERS	2008	SCHOOL OFFICES	250,000.00	0	0	200,000.00
PROJECTOR	2018	COMP LAB	80,000.00	0	0	75,000.00
LAPTOPS -12PCS	2009	COMP LAB	360,000.00	0	0	240,000.00
DESKTOP COMPUTERS-15 PCS	2009	COMP LAB	300,000.00	0	0	250,000.00
<b>Tools and apparatus</b>						
STUDENT MICROSCOPES-27PCS	2010	LAB	810,000.00	0	0	675,000.00
STOP WATCHES-62PCS	2016	LAB	49,600.00	15	0	37,200.00

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<b>Asset class</b>	<b>Date purchased</b>	<b>Location</b>	<b>Historical Cost b/f (Kshs) 1<sup>st</sup> July 2022</b>	<b>Additions during the year (Kshs)</b>	<b>Disposals during the year (Kshs)</b>	<b>Historical Cost c/f (Kshs) 30<sup>th</sup> June 2023</b>
THERMOMETERS-69 PCS	2008	LAB	241,500.00	0	0	230,000.00
<b>Textbooks- 7,900 BOOKS</b>	-	LIBRARY				
<b>Intangible assets- soft ware</b>						
EXAMINATIONS-1	2017	D.O.S OFFICE	50,000.00	<u>1@55,000.00</u>	0	55,000.00
ACCOUNTS	2016	BURSAR'S OFFICE	30,000.00	0	0	30,000.00
<b>Total</b>						<b>10,292,200.00</b>



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