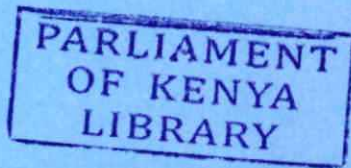


REPUBLIC OF KENYA



Enhancing Accountability

REPORT



OF

THE AUDITOR-GENERAL

ON

OLKEJUADO HIGH SCHOOL

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

KAJIADO COUNTY

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 12 MAR 2025	DAY: WEDNESDAY
TABLED BY:	DEPUTY MAJORITY WHIP (HON. NACIRU WAGO MP)
CHECK-AT THE TABLE:	J. LEMBELE

Revised 30th June 2023.



OLKEJUADO HIGH SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023

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

Olkejuado High School
Annual Report and Financial Statements For the year ended 30th June 2023

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1. Acronyms and Glossary of Terms

Provide a list of all applicable acronyms and glossary of terms e.g.

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education

2. 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 in Kajiado County, Kajiado Central Sub-County.

The school was registered in 08/05/2012 under registration number PU/S/3/120/12 and is currently categorized as an Extra-County (*National, Extra County, County and Sub County*) public school established, owned or operated by the Government.

The school is a day/boarding school and had xxx number of students as at 30th June 2023. It has 7 streams in forms 1, 2 and 4 and 9 streams in form 3 and 73 teachers of which 9 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:

Previous Board of Management

Ref:	Name of Board Member	Designation	Date of appointment
1	Prof. Solomon R. Mpoke	Chairman	30th August 2019
2	James Passiany	Secretary – Principal	30th August 2019
3	Stephen Murianka	Member	30th August 2019
4	Charles Leshoore	Member	30th August 2019
5	Lemaron Kuyo	Member	30th August 2019
6	Sarah Kirisuah	Member	30th August 2019
7	Joyce Kipury	Member	30th August 2019
8	Priscilla Nangurai	Member – Rep CEB	30th August 2019
9	Justus Leisamon	Member Rep Teachers	30th August 2019
10	Happy Taani	3 Members – Sponsor	30th August 2019
11	Judy Kamundia	Sponsor	30th August 2019
12	Salome Karanja	Sponsor	30th August 2019
13	Stella Achira Memusi	Member – Community	30th August 2019
14	Julius Sazia	Member Special Needs	30th August 2019

Current Board of Management

Ref:	Name of Board Member	Designation	Date of appointment
1	Nathan D. Kobaai	Chairman	24 th August 2022
2	Fredrick Njoroge Jackson Kasaine	Secretary - Ag. Principal Secretary - Principal	January 2023 July 2023
3	Happy Sipatoi	Member	24 th August 2022
4	Kintalel Kipapei Peloi	Member	24 th August 2022
5	Christopher Koisikir	Member	24 th August 2022
6	Lepantus charles Leshore	Member	24 th August 2022
7	Mary Sindani	Member	24 th August 2022
8	Ruth Nataana	Member – Rep CEB	24 th August 2022
9	Metto Silas Kibiwott	Member Rep Teachers	24 th August 2022
10	i) Kisipan Mosiany	3 Members - Sponsor	24 th August 2022
11	ii) Godfrey Simelane		
12	iii) Prof. Rahab Lanoi		
13	Bernard Katitia	Member - Community	24 th August 2022
14	Anne Nankunyinyi	Member Special Needs	24 th August 2022

The functions of the School Board of Management are to:

- 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

Previous Board of Management Committees

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Prof. Solomon R. Mpoke 2. James Passiany 3. Stephen Murianka 4. Priscilla Nangurai	Chairman Secretary V/chairman Member	2
2	Audit Committee	1. Happy Taani 2. Judy kamundia 3. Justus Lesiamon 4. Julius Sazia	Member Member Member Member	nil
3	Finance, procurement and general purposes Committee	1. Prof. Solomon Mpoke 2. Richard Masankira 3. Bernard Katitia 4. Charles Leshore	Chairman PA chairman Member Member	1
4	Academic Committee	1. Justus Lesiamon 2. Stella Memusi 3. Sarah Kirusuah Salome Karanja	Chairperson Member Member Member	2
5	Development Committee	1. Prof. Solomon R. Mpoke 2. Stephen Murianka 3. James Passiany 4. Richard masankira	Chairman V/chairman Principal PA Chairman	4
6	Discipline and welfare Committee	1. Stephen Murianka 2. Priscilla nangurai 3. Lemarron kuyo Joyce Moinket	Chairperson Member Member Member	2
7	Adhoc Committee (if any during the year)			nil

Current Board of Management committees

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Nathan Kobaa 2. Richard Masankira 3. Christopher Koiskir 4. Happy Sipatoi 5. Principal	Chairman PA chairman Member Member Secretary	1
2	Audit Committee	Bernard katitia Rahab Lanoi Happy Taani Ann Nankunyinyi Metto Silas Kibiwott		nil
3	Finance, procurement and General Purposes Committee	Richard Masankira Kipaipi Peloi The principal Christopher Koisikir Vicky Sanoe Nathan Kobaa		1
4	Academic Committee	Rahab Lanoi Silas Metto Kibiwott Mosiany Kispan Godfrey Simelane Mary Sindani		1
5	Development Committee	Bernard Katitia Deputy Principal Nathan Kobaa Principal Richard Masankira Job Kaikai Edward Maraitei		2
6	Discipline and welfare Committee	Mary Sindani Charles Leshore Ruth Parsimei Richard Masankira Principal Deputy Principal		1
7	Adhoc Committee (if any during the year)			nil

Olkejuado High School
Annual Report and Financial Statements For the year ended 30th June 2023

(d) School Operation Management

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

Ref:	Designation	Name	Identification
1	Principal	James Passiany (June 2022 - Jan 2023)	TSC No. 349111
2	Attorney genera	Legal advisor	
3	Ag. Principal	Fredrick Njoroge (Jan 2023 - July 2023)	TSC No. 363881
4	Deputy principal	John Robert Maina (Jan 2023 - July 2023)	TSC No: 381937
5	School Bursar	Timothy M. Kores	ICPAK No. nil
6	Other (specify) Principal	Jackson Kasaine (July 2023)	TSC No: 362059

(e) Schools contacts

Post Office Box: 19 - 01100
Telephone: 0202046174
E-mail: olkejuado.hschoool@yahoo.com/olkejuado.hschoool@gmail.com
Website:
Facebook:

(f) School Bankers

Provide details of the school bankers.

The following school operated 6 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: Kenya Commercial
Branch: Kajiado
Account Number: 1107692458
Account Name: Olkejuado High School General Purpose
2. Name of Bank: Kenya Commercial
Branch: Kajiado
Account Number: 1107351359
Account Name: Olkejuado High School infrastructure
3. Name of Bank: Kenya Commercial
Branch: Kajiado
Account Number: 1107692288
Account Name: Olkejuado High School Tuition
4. Bank Name: Kenya Commercial
Branch: Kajiado
Account Number: 1293757063
Account Name: Olkejuado High School Parents' Collection

5 M-PESA Pay Bill No. 897960 attached to Kenya Commercial bank account No.1293757063.

(g) Independent Auditors

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

3. 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	INCOME	EXPENDITURE	CREDITORS	DEBTORS	CASH AND BANK
1,959,085.50	62,847,881.50	60,888,796.00	5,844,979.00	2,741,344.00	680,736.00
10,516,545.20	75,911,580.00	65,395,034.80	6,990,568.00	3,049,738.00	3,396,148.10
18,322,844.00	57,329,421.00	65,652,265.00	3,787,313.00	1,808,005.00	2,205,524.50
-2,647,920.00	133,091,671.00	135,667,591.00	7,173,033.00	7,523,190.00	2,007,633.87

	2020	2021	2022
Operation Account and Tuition Account	16,750,440	28,713,914	28,122,601.20
Enrolment	1,225	1,376	1531
Ratio	1:13,673.80	1:208,67.70	1:15,359
Percentage	61.47%	93.8%	69%

b) Teacher Student ratio: 1: 24

- ✓ The School had 62 teachers employed by Teachers Service Commission
- ✓ 8 Teachers employed under the Board of management terms
- ✓ 1 teacher was transferred to school
- ✓ 6 teachers were recruited and posted to the school
- ✓ 2 teachers retired
- ✓ Shortage in the following subjects as indicated below
 - Phy/Maths - 3 teachers
 - Bio/Chem - 3 teachers
 - Kisw/CRE - 1 teacher
 - Hist/CRE - 1 teacher
 - Maths/Geo - 1 teacher

c) Mean Score in the 2022 KCSE: 6.712

YEAR	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	X	P	ENT	MEAN	CHANGE
2020	0	1	16	26	40	52	59	51	20	7	0	0	0	1	273	6.608	+0.3639
2021	1	5	13	30	41	63	73	61	39	18	6	2	0	0	352	6.258	-3555
2022	0	3	14	43	41	81	77	42	28	7	1	0	0	0	337	6.712	+0.4522

The number of candidates with Mean grade C+ and above increased from 153 in 2021 to 182 in 2022.

Olkejuado High School
Annual Report and Financial Statements For the year ended 30th June 2023

d) Number of Candidates in the 2023 KCSE: 371

YEAR	NO. OF CANDIDATES
2020	273
2021	352
2022	337

e) Capacity of the school:

- Kitchen & dining hall-current facility was meant for 400 students but today we have 1500 students
- Science Laboratory-We have 3 laboratories. With the current enrolment we are left with a shortage of 6 laboratories.
- Dormitories-The existing dormitory capacity is 720.This leaves us with a shortage of 800.

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Dormitory	GoK/parents	Phase one complete	36,895,530.00	17,648,274.00	13,036,312.00


PRINCIPAL
 OLKEJUADO HIGH SCHOOL
 P. O. Box 19 - 01100,
 KAJIADO
 TEL: 020 - 2046174
 School Principal:
 Date:.....

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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2023, and of the school's financial position as at that date.

.....
Name: NATHAN KOBAAI

Designation: Chairman, School Board of Management

Date: 19/12/24



.....
Name: JACKSON KISSAINE

Designation: School Principal & Secretary to Board of Management

Date: 19/12/24

.....
Name: TIMOTHY M. KORES

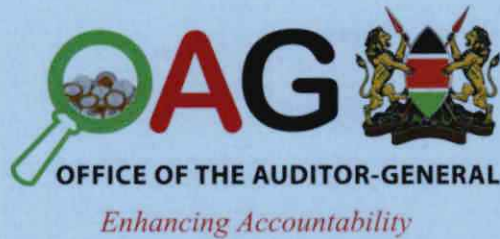
Designation: Bursar/Finance Officer

Date:



REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON OLKEJUADO HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 – KAJIADO COUNTY

PREAMBLE

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

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

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 Olkejuado High School - Kajiado County set out on pages 1 to 22, which comprise of the statement of assets and liabilities

Report of the Auditor-General on Olkejuado High School for the year ended 30 June, 2023 – Kajiado County

as at 30 June, 2023, statement of receipts and payments, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and 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 Olkejuado High School - Kajiado County 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 Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis of Qualified Opinion

1. Long Outstanding Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.33,737,294 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables balance of Kshs.6,260,959 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Ksh.33,737,294 could not be confirmed.

2. Overdrawn Account and Netting Off of Bank Balance

The statement of assets and liabilities reflects bank balance of Kshs.2,170,497 as disclosed in Note 10 to the financial statements. Included in the bank balance is Infrastructure bank account with an overdraft balance of Kshs.4,637,234 which has been netted off bank balances of Kshs.2,466,736 contrary to Section 28(4)(5) of the Public Finance Management Act, 2012.

In the circumstances, the accuracy and completeness of bank balance of Kshs.2,170,497 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Olkejuado High School - Kajiado County 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.

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects School expenditure of Kshs.128,325,723 against actual receipts of Ksh.112,211,200, resulting to an over-expenditure of Kshs.16,114,523 or 14 % of actual receipts.

In the circumstances, the over-expenditure may not have been approved.

My opinion 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 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. Long Outstanding Payables

The statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects payables balance of Kshs.28,826,152. However, included in the balance are trade payables balance of Kshs.4,784,763 which had been outstanding for more than two (2) years. This was contrary to Section 53 (8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates'.

In the circumstances, Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties.

2. Over Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.4,174,989 and Kshs.16,193,487, respectively as disclosed in Notes 1 and Note 2 to the financial statements. During the financial year, NEMIS reported a total number of one thousands five hundred and twenty two thousands (1,522) students while the enrolment records provided by the School indicated a total number of one thousand three hundred and thirty seven (1,337) students, resulting to an unexplained variance of one hundred and eighty five (185) students. As a result of the variances, the School was over funded by an amount of Kshs.2,475,800.

In the circumstances, the over-funding of the School may have affected service delivery to the other schools which did not receive capitation for students and value for money could not be confirmed.

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

The financial statements presented for audit did not include all information provided in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB) as follows;

The date the School financial statements were approved was not disclosed in the statement of receipts and payments and statement of assets and liabilities.

In the circumstances, Management was in breach of the PSASB guidelines. Further, lack relevant information may affect users' reliance on the financial statements for decision making.

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, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

The audit was conducted in accordance with ISSAIs 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 the 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 the financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and overall governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and 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 control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal 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 Management.
- Conclude on the appropriateness of Management's use of 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 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 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.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

20 November, 2024

Olkejuado High School
Annual Report and Financial Statements For the year ended 30th June 2023


6. Statement Of Receipts and Payments For the Year Ended 30th June 2023

Description Of Vote Head	Note	Insert Current 2022/2023 FY	Insert Comparative 2021/2022 FY
		Kshs	Kshs
Receipts			
Government grants for tuition	1	4,174,989.75	5,248,908.60
Government grants for operations	2	16,193,487.85	28,894,192.60
Capitation Grant for Infrastructure	3	4,636,000.00	
School fund income- parents' contributions	4	77,491,468.56	33,312,780.60
School fund income - other receipts	5	10,070,928.00	71,584,289.70
Total Receipts		112,566,874.16	139,040,171.50
Payments			
Tuition	6	4,027,458.00	5,303,380.00
Operations	7	15,552,043.30	29,567,471.10
Infrastructure	8	13,468,379.00	
Boarding and school fund	9	95,277,843.68	107,259,328.47
Total Payments		128,325,723.98	142,130,179.57
Surplus/Deficit		-15,758,849.82	-3,090,008.07

The school financial statements were approved on _____ 2023 and signed by:



Name: NATHAN KOBAAI

Chair BOM 

Date:




Name: JACKSON KASAINI

School Principal/Secretary to BOM

Date:





Name: TIMOTHY KORES

Bursar/ Finance Officer

Date:





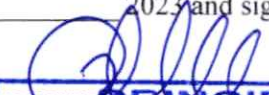
7. Statement of Assets and Liabilities As At 30th June 2023

Description	Note	Insert Current 2022/2023 FY	Insert Comparative 2021/2022FY
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	-2,170,497.48	-311,769.03
Cash balances	11	11,839.00	1,158.00
Short term investments	12	0.00	0.00
Total cash and cash equivalent		-2,158,658.48	-310,611.03
Account's receivables	13	33,737,294.37	34,481,594.37
Total financial assets		31,578,635.89	34,170,983.34
Financial liabilities			
Accounts payables	14	28,826,152.07	15,659,649.70
Net financial assets		2,752,483.82	18,511,333.64
Represented by			
Accumulated fund b/fwd	15	18,511,333.64	21,601,341.71
Surplus/deficit for the year		-15,758,849.82	-3,090,008.07
Net financial position		2,752,483.82	18,511,333.64

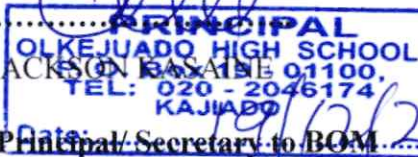
The school's financial statements were approved on _____ 2023 and signed by:



Name: NATHAN KOBAAI

Chair BOM
Date:


Name: JACKSON BASA
Principal

School Principal/Secretary to BOM
Date:




Name: TIMOTHY KORES

Bursar/ Finance Officer
Date:



8. Statement of Cash Flows for the Year Ended 30th June 2023

Description	Note	<i>Insert Current</i>	<i>Insert Comparative</i>
		<i>2022/2023 FY</i>	<i>2021/2022 FY</i>
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	4,174,989.75	5,248,908.60
Government grants for operations	2	16,193,487.85	28,894,192.60
Government grants for infrastructure	3	4,636,000.00	0.00
School fund income- parents contributions/ fees	4	77,491,468.56	33,312,780.60
Other income	5	10,070,928.00	71,584,289.70
Total receipts		112,566,874.16	139,040,171.50
Payments			
Cash outflows for tuition	6	4,027,458.00	5,303,380.00
Cash outflows for operations	7	15,552,043.30	29,567,471.10
Infrastructure	8	13,468,379.00	
Cash outflows Boarding/lunch and school fund payments	9	95,277,843.68	107,259,328.47
Total payments		128,325,723.98	142,130,179.57
Net cash inflow/outflow from operating activities		-15,758,849.82	-3,090,008.07
Cash flow from investing activities			
Acquisition of assets			
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities			

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Cash flow from Financing activities			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net increase in accounts receivables		744,300.00	-3,229,051.00
Net increase in accounts payables		13,166,502.37	6,537,513.70
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		-1,848,047.45	218,454.63
Cash and cash equivalent at beginning of the FY		-310,611.03	-529,065.66
Cash and cash equivalent at end of the FY		-2,158,658.48	-310,611.03

The school's financial statements were approved on _____ 2023 and signed by:



Name: NATHAN KOBAAI

Chair BOM

Date: 19/12/24



Name: JACKSON
PRINCIPAL
OLKEJUADO HIGH SCHOOL
 P. O. Box 19 - 01100
 KAJIADO

Date: 19/12/24



Name: TIMOTHY KORES

Bursar/ Finance Officer

Date:



9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials	0.00		0.00	0.00	
Exercise Books	0.00		0.00	0.00	
Laboratory Equipment	0.00		0.00	0.00	
Internal Exams	0.00		0.00	0.00	
Teaching/Learning Materials	6,630,400.00		6,630,400.00	4,174,989.75	62.967%
Exams And Assessment	0.00		0.00	0.00	0.00
TOTAL	6,630,400.00		6,630,400.00	4,174,989.75	
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	6,768,000.00		6,768,000.00	4,490,800.73	66.35%
Repairs And Maintenance	8,000,000.00		8,000,000.00	3,058,000.00	38.23%
Local Transport / Travelling	683,636.00		683,636.00	1,140,100.65	166.77%
Electricity And Water	6,152,727.00		6,152,727.00	2,377,300.72	38.64%
Medical	3,200,000.00		3,200,000.00	153,100.00	4.78%
Administration Costs	1,435,637.00		1,435,637.00	1,916,873.25	133.52%
Activity	2,400,000.00		2,400,000.00	1,057,312.50	44.05%
Other vote heads-Boarding	0.00		0.00	2,000,000.00	0%
TOTAL	28,640,000.00		28,640,000.00	16,193,487.85	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MoE	8,000,000.00		8,000,000.00	3,065,000.00	38.31%
M&I parents' contribution	3,200,000.00		3,200,000.00	0.00	0%
Economic Stimulus Programs	0.00		0.00	0.00	0%
Transition Infrastructure Grants	0.00		0.00	1,571,000.00	0%
Administration Block	0.00		0.00	0.00	0%
TOTAL	11,200,000.00		11,200,000.00	4,636,000.00	
(4) Fees Charged on Parents					
Personnel Emoluments	8,208,000.00		8,208,000.00	9,837,665.00	119.85%
Repairs And Maintenance	3,200,000.00		3,200,000.00	3,368,194.00	105.26%
Local Transport / Travelling	956,000.00		956,000.00	966,934.00	101.14%
Electricity And Water	7,840,000.00		7,840,000.00	7,660,720	97.71%
Medical	0.00		0.00	0.00	0%
Administration Costs	1,668,000.00		1,668,000.00	2,299,026.26	137.83%
Activity	800,000.00		800,000.00	805,877.00	100.73%
Others(specify)Harambee	0.00		0.00	2,239,106.00	0%
Fee On Boarding Equipment and Stores	33,328,000.00		33,328,000.00	50,313,946.30	150.97%
TOTAL	56,000,000.00		56,000,000.00	77,491,468.56	
5) Miscellaneous Income					
Loans / Borrowing	4,500,000.00		4,500,000.00	0.00	0.00%
Rent income	672,000.00		672,000.00	139,000.00	20.68%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Income From Farming Activities	0.00		0.00	0.00	0%
Tenders	0.00		0.00	83,985.00	0%
Income From Posho Mill	0.00		0.00	0.00	0%
Income From Bus Hire	0.00		0.00	0.00	0%
Damages	0.00		0.00	358,603.00	0%
PTA Levy	0.00		0.00	7,486,070.00	0%
Operation A/C	0.00		0.00	2,003,270.00	0%
TOTAL	5,172,000.00		5,172,000.00	10,070,928.00	
Total Income	107,642,400.00		107,642,400.00	112,566,874.16	
(6) Expenditure For Tuition					
Textbooks	200,000.00		200,000.00	0.00	0%
Reference Materials	100,000.00		100,000.00	0.00	0%
Exercise Books	1,650,000.00		1,650,000.00	350,000.00	21.2%
Laboratory Equipment	2,100,000.00		2,100,000.00	650,000.00	30.95%
Internal Exams	1,682,400.00		1,682,400.00	0.00	0%
Teaching / Learning Materials	500,000.00		500,000.00	2,151,695.00	430.3%
Chalks	0.00		0.00	0.00	0%
Exams And Assessment	100,000.00		100,000.00	0.00	0%
Others(specify)Boarding	100,000.00		100,000.00	870,000.00	870%
Administration Costs	100,000.00		100,000.00	0.00	0%
Bank Charges	98,800.00		98,800.00	5,763.00	5.83%
TOTAL	6,631,200.00		6,631,200.00	4,027,458.00	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(7) Expenditure For Operations					
Personnel Emoluments	6,768,000.00		6,768,000.00	2,469,556.00	36.49%
Repairs, Maintenance & Improvements	8,000,000.00		8,000,000.00	1,350,000.00	16.87%
Local Transport / Travelling	683,636.00		683,636.00	2,056,400.00	300.8%
Electricity, Water and Conservancy	6,152,727.00		6,152,727.00	1,926,265.00	31.31%
Medical	900,000.00		900,000.00	0.00	0%
Administration Costs	1,435,637.00		1,435,637.00	3,688,632.30	256.93%
Activity Expenses	2,400,000.00		2,400,000.00	2,057,920.00	85.75%
Gratuity	752,000.00		752,000.00	0.00	0%
Others(specify)Boarding	0.00		0.00	2,003,270.00	0%
TOTAL	27,092,000.00		27,092,000.00	15,552,043.30	
(8) Expenditure For infrastructure					
Construction of classrooms	0.00		0.00	0.00	0%
Construction of LAB	0.00		0.00	0.00	0%
Construction of DORMS	11,200,000.00		11,200,000.00	6,293,733.45	56.19%
Others(specify)bank charges	0.00		0.00	446,545.55	0%
Boarding	0.00		0.00	6,728,100.00	0%
Purchase of machinery	0.00		0.00	0.00	0%
TOTAL	11,200,000.00		11,200,000.00	13,468,379.00	
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	8,208,000.00		8,208,000.00	10,844,738.89	132.12%

Olkejuado High School

Annual Report and Financial Statements For the year ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Repairs, Maintenance and Improvements	8,000,000.00		8,000,000.00	3,829,480.00	47.87%
Local Transport / Travelling	4,200,000.00		4,200,000.00	4,834,156.00	115.1%
Electricity, Water and Conservancy	7,840,000.00		7,840,000.00	3,464,986.00	44.2%
Medical Expenses	0.00		0.00	176,680.00	0%
Administration Costs	4,000,000.00		4,000,000.00	8,513,529.17	212.8%
Activity	800,000.00		800,000.00	2,487,900.00	310.98%
Gratuity	912,000.00		912,000.00	0.00	0%
Lunch Programme	0.00		0.00	0.00	0%
Boarding Equipment and Stores	33,328,000.00		33,328,000.00	56,341,247.62	169.05%
Expenditure For Income Generating Activity	0.00		0.00	0.00	0%
Insurance Costs	0.00		0.00	263,015.00	0%
Other Expenses On Investments	0.00		0.00	0.00	0%
PTA Levy	0.00		0.00	2,521,200.00	0%
Bank Charges	0.00		0.00	0.00	0%
Others(specify)Operation A/c	0.00		0.00	2,000,000.00	0%
Damages	0.00		0.00	911.00	0%
Acquisition Of Assets					
TOTAL	67,288,000.00		67,288,000.00	95,277,843.68	
TOTAL EXPENDITURES	112,211,200.00		112,211,200.00	128,325,723.98	



10. 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 legislation 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 school fees from parents, 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*. Income arising from school fees is recognised when the event occurs whether cash is received or not. Expenditure arising from operations is recognised when the event occurs irrespective of receipt of cash.

3. In-kind contributions

In-kind contributions are donations that are made to the *school* in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the *school* includes such value in the statement of receipts and payments both as a receipt and as a payment in equal and opposite amounts; otherwise, the contribution is not recorded.

4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at various financial institutions at the end of the financial year.

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorized public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. Accounts receivables also include school fees billed to parents for services rendered but not paid. 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 fulfillment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditure incurred for the purchase of goods, works and services that has been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2023.

Olkejuado High School
Annual Report and Financial Statements For the year ended 30th June 2023

Notes To The Financial Statements

1 Government Grants for Tuition

Description	Insert Current 2022/2023 FY	Insert Comparative 2021/2022 FY
	Kshs	Kshs
Reference Materials	0.00	0.00
Exercise Books	0.00	0.00
Laboratory Equipment	0.00	782,880.00
Internal Exams	0.00	0.00
Teaching / Learning Materials	4,174,989.75	4,466,028.60
Others (<i>specify</i>)*	0.00	0.00
Total	4,174,989.75	5,248,908.60

2 Government Grants for Operations

Description	Insert Current 2022/2023 FY	Insert Comparative 2021/2022FY
	Kshs	Kshs
Personnel Emoluments	4,490,800.73	10,679,974.80
Repairs And Maintenance	3,058,000.00	3,925,000.00
Local Transport / Travelling	1,140,100.65	2,500,000.00
Electricity And Water	2,377,300.72	2,180,000.00
Medical	153,100.00	-
Administration Costs	1,916,873.25	3,193,717.80
Infrastructure		6,020,500.00
Activity	1,057,312.50	395,000.00
Other Vote Heads (<i>specify</i>) Boarding	2,000,000.00	-
Total	16,193,487.85	28,894,192.60

3 Government Grants for infrastructure

Description	Insert Current 2022/2023 FY	Insert Comparative 2021/2022 FY
	Kshs	Kshs
Maintenance & Improvement	3,065,000.00	
Transition infrastructure grants	1,571,000.00	
Administration Block	0.00	
Economic stimulus grants	0.00	

Olkejuado High School

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Description	Insert Current 2022/2023 FY	Insert Comparative 2021/2022 FY
	Kshs	Kshs
Other (specify)(NGCDF and County govt.	0.00	
Total	4,636,000.00	

4 School Fund Income - Parents Contribution/Fees

Description	Insert Current 2022/2023 FY	Insert Comparative 2021/2022FY
	Kshs	Kshs
Personnel emoluments	9,837,665.00	8,662,611.00
Repairs and maintenance	3,368,194.00	5,697,190.60
Local transport / travelling	966,934.00	1,125,273.00
Electricity and water	7,660,720.00	8,158,249.00
Medical	0.00	5,700.00
Administration costs	2,299,026.26	2,665,050.00
Activity	805,877.00	535,030.00
Fee on Boarding		
Equipment and stores	50,313,946.30	
Others (specify) Harambee	2,239,106.00	6,463,677.00
Total	77,491,468.56	33,312,780.60

5 Miscellaneous Incomes

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Rent Income	139,000.00	173,500.00
Income From Farming Activities	NILL	
Insurance Compensation	NILL	4,800.00
Income From Posho Mill	NILL	
Income From Bus Hire	NILL	
Fee For Hire of Ground and Equipment	NILL	
Income From Grants and Donations*	NILL	
Interest Income	NILL	
Dividends Income		
Loans/Borrowings*		
Other Income (specify)*		
PTA Levy	7,486,070.00	7,164,974.00

Olkejuado High School

Annual Report and Financial Statements For the year ended 30th June 2023

Damages	358,603.00	125,848.00
Operation A/C	2,003,270.00	2,914,500.00
Debtors		7,523,190.00
Tenders	83,985.00	
Boarding		51,770,509.70
Fees Refunds Bf		1,906,968.00
Total	10,070,928.00	71,584,289.70

6 Tuition

Description	Insert Current 2022/2023 FY	Insert Comparative 2021/2022 FY
	Kshs	Kshs
Exercise Books	350,000.00	0.00
Textbooks	0.00	148,720.00
Reference materials	0.00	0.00
Laboratory Equipment	650,000.00	658,400.00
Teaching/Learning Materials	2,151,695.00	4,313,544.00
Exams And Assessment	0.00	0.00
Teachers Guides	0.00	0.00
Bank Charges	5,763.00	1,716.00
Others (<i>specify</i>)Boarding Account	870,000.00	181,000.00
Total	4,027,458.00	5,303,380.00

7 Operations

Description	Insert Current 2022/2023 FY	Insert Comparative 2021/2022FY
	Kshs	Kshs
Personnel Emoluments	2,469,556.00	0.00
Service Gratuity	0.00	0.00
Administration Cost	3,688,632.30	8,932,835.20
Repairs And Maintenance & Improvements	1,350,000.00	4,996,885.00
Local Transport / Travelling	2,056,400.00	335,000.00
Electricity And Water	1,926,265.00	1,363,923.00
Medical	0.00	56,340.00
Maintenance & Improvement		3,886,000.00
Activity Expenses	2,057,920.00	240,000.00
Bank Charges	0.00	116,687.90

Olkejuado High School

Annual Report and Financial Statements For the year ended 30th June 2023

Others (specify) Boarding A/C	2,003,270.00	3,293,900.00
Infrastructure	0.00	6,345,900.00
Total	15,552,043.30	29,567,471.10

8 Infrastructure

Description	<i>Insert Current 2022/2023 FY</i>	<i>Insert Comparative 2021/2022FY</i>
	Kshs	Kshs
Construction of classrooms	0.00	
Construction of laboratory	0.00	
Construction of dormitory	6,293,733.45	
Purchase of furniture	0.00	
Purchase of equipment	0.00	
Purchase of apparatus	0.00	
Drilling of boreholes	0.00	
Others (specify) bank charges	446,545.55	
Boarding A/c	6,728,100.00	
Total	13,468,379.00	

9 Boarding and School Fund

Description	<i>Insert Current 2022/23 FY</i>	<i>Insert Comparative 2021/22FY</i>
	Kshs	Kshs
Personnel Emoluments	10,844,738.89	11,125,577.05
Service Gratuity	0.00	0.00
Repairs, Maintenance & Improvements	3,829,480.00	10,361,805.00
Local Transport / Travelling	4,834,156.00	2,551,550.00
Electricity And Water	3,464,986.00	4,278,634.00
Medical Expenses	176,680.00	57,100.00
Administration Costs	8,513,529.17	13,204,774.42
Activity	2,487,900.00	1,965,300.00
Bank Charges		
Expenses On Income Generating Activities**	0.00	
Fee On Boarding Equipment & Stores	56,341,247.62	53,213,743.00
Damages	911.00	0.00
Insurance Cost (<i>Life Property</i>)	263,015.00	16,112.00
Loan Principal Repayment	NILL	
Loan Interest Repayment	NILL	

Olkejuado High School

Annual Report and Financial Statements For the year ended 30th June 2023

Acquisition Of Assets		
PA levy	2,521,200.00	2,111,700.00
Others (specify) Operation A/C	2,000,000.00	1,000,000.00
Trade creditors	0.00	7,173,033.00
Rd cheques	0.00	200,000.00
Total	95,277,843.68	107,259,328.47

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	<i>Insert Current 2022/23FY</i>	<i>Insert Comparative 2021/22FY</i>
	Active/Dormant		Kshs	Kshs
Tuition Account		1107692288	152,647.50	5,115.75
Operations Account		1107692458	2,179,518.20	-221,071.35
School Fund Account/Boarding		1293757063	134,570.27	346,274.47
Income Generating Activities Account			0.00	0.00
Infrastructural Account		1107351359	-4,637,233.45	-442,087.90
Total			-2,170,497.48	-311,769.03

11 Cash In Hand

Description	<i>Insert Current 2022/23FY</i>	<i>Insert Comparative 2021/22FY</i>
	Kshs	Kshs
Notes and Coins	11,839.00	1,158.00
Total	11,839.00	1,158.00

12 Short Term Investments

Description	<i>Insert Current FY</i>	<i>Insert Comparative FY</i>
	Kshs	Kshs
Cooperative Shares	NILL	
Treasury Bills	NILL	NILL
Fixed Deposit accounts	NILL	NILL
Other Investments	NILL	NILL
Total	NILL	NILL

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Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	Insert Current 2022/2023 FY	Insert Comparative 2021/2022 FY
	Kshs	Kshs
Fees Arrears	33,737,294.37	34,481,594.37
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	33,737,294.37	34,481,594.37

13 b Ageing Analysis of Accounts Receivable

Description	Insert Current 2022/2023 FY		Insert Comparative 2021/2022 FY	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	4,081,680.00	12.1%	7,523,190.00	21.8%
Between 1- 2 years	23,394,655.37	69.4%		
Between 2-3 years	6,260,959.00	18.5%	26,958,404.37	81.8%
Over 3 years				
Total (should tie to note 13 a)	33,737,294.37	100%	34,481,594.37	

14 Accounts Payable

Description	Insert Current 2022/2023 FY	Insert Comparative 2021/2022 FY
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	24,810,389.67	14,017,619.00
Prepaid Fees	4,015,762.40	1,642,030.70
Retention Monies	0.00	0.00
Unpaid salaries and statutory deductions	0.00	0.00
Caution money	0.00	0.00
Other payables (specify)	0.00	0.00
Total	28,826,152.07	15,659,649.70

Olkejuado High School
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Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	Insert Current 2022/23 FY		Insert Comparative 2021/2022 FY	
	Kshs		Kshs	
	Current 2023 FY	% of the total	Comparative 2022 FY	% of the total
Less than 1 year	13,315,290.67	66.6%	7,173,033.00	51.17%
Between 1- 2 years	6,710,336.00	21.2%	134,250.00	0.96%
Between 2-3 years	4,784,763	12.2%	6,710,336.00	47.87%
Over 3 years	0.00	%	-	%
Total	24,810,389.67	100%	14,017,619.00	100%
Fees Prepayment for the Year	2,628,946.70		3,711,415.70	
Add: prepayment Balance b/f	1,642,030.70		0.00	
Less: prepayment paid during the year	-255,215.00		-2,069,385.00	
Total	4,015,762.40		1,642,030.70	
Grand Total	28,826,152.07		15,659,649.70	

15 Fund Balance Brought Forward

Description	Insert Current 2022/2023 FY	Insert Comparative 2021/2022 FY
	Kshs	Kshs
Bank Balances	-311,769.03	-531,655.66
Cash Balances	1,158.00	2,590.00
Short Term Investments		-
Receivables	34,481,594.37	31,252,543.37
Payables	-15,659,649.70	-9,122,136.00
Total	18,511,333.64	21,601,341.71

Olkejuado High School**Annual Report and Financial Statements For the year ended 30th June 2023****Other important disclosure notes**

IPSAS Cash Standard 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.

16 Non-current Liabilities Summary

Description	Insert Current 2022/2023 FY	Insert Comparative 2021/2022 FY
	Kshs	Kshs
Bank Loans	4,500,000.00	0.00
Outstanding Leases		0.00
Hire Purchase		0.00
Gratuity And Leave Provision		0.00
Others (specify)		0.00
Total	4,500,000.00	0.00

17 Biological assets

Description	Numbers	Insert Current 2022/2023 FY	Insert Comparative 2021/2022FY
		Kshs	Kshs
Cattle		NILL	
Goats		NILL	
Trees		NILL	
Coffee Or Tea Plantation		NILL	
Poultry		NILL	
Others (specify)		NILL	
Total		NILL	

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year		
Borrowings during the year		
Repayments during the year	NILL	NILL
Balance at the end of the year		NILL

Olkejuado High School
Annual Report and Financial Statements For the year ended 30th June 2023

Other important disclosure notes

19 Stock/ Inventory

Description	Insert Current 2022/2023 FY Kshs	Insert Comparative 2021/2022FY Kshs
Food stuffs	1,550,099.00	858,939.00
Lab consumables	554,243.00	
Farm produce	-	
Medication	16,395.00	
Construction Materials	0.00	
Others (specify) stationery	354,228.00	523,163.00

20 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)

JACKSON KASAINI

Sign and Date
Principal



Olkejuado High School
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11. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2023 FY	Outstanding Balance Comparative 2022 FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Construction of dormitory						
2.						
3.						
Sub-Total						
Supply Of Goods						
4.		1/7/2022		24,810,389.67	14,017,619.00	
5. Prepaid Fees				4,015,762.00	1,672,031.00	
Sub-Total						
Supply Of Services						
6.						
7.						
8.						
Sub-Total						
Grand Total				28,826,152.07	15,659,649.70	

Annex 2 – Summary of Fixed Assets Register

Olkejuado High School
Annual Report and Financial Statements For the year ended 30th June 2023

SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2022
Land 1	1965	Olkejuado High School	300,000,000.00			300,000,000.00
Classrooms		Olkejuado High School				
I. Old Block	1965		18,750,000.00			18,750,000.00
II. New Block	2018		30,600,000.00	30,600,00.00		30,600,000.00
Laboratories	1965	Olkejuado High School	14,000,000.00			14,000,000.00
Dormitories	1965	Olkejuado High School	99,000,000.00			99,000,000.00
Toilets		Olkejuado High School	21,500,000.00			21,500,000.00
Administration Block	1965	Olkejuado High School	15,000,000.00			15,000,000.00
Motor Vehicles						
I. Bus KAA	1991	Olkejuado High School	4,000,000.00			4,000,000.00
II. Bus KBJ 008U	2010		8,000,000.00			8,000,000.00
III. Toyota Hilux	1997		1,090,000.00			1,090,000.00
Staff Houses		Olkejuado High School				
I. Teachers	1965		77,000,000.00			77,000,000.00
II. Non-teaching staff	1965		12,000,000.00			12,000,000.00
Office equipment & Furniture		Olkejuado High School	30,000,000.00			30,000,000.00
ICT Equipment		Olkejuado High School	3,000,000.00			3,000,000.00
Machinery & Equipment		Olkejuado High School	17,000,000.00			17,000,000.00
Total			650,940,000.00	30,600,00.00		650,940,000.00

Olkejuado High School
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Asset Class	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2022
Land	300,000,000.00			300,000,000.00
Buildings And Structures	198,850,000.00			198,850,000.00
Motor Vehicles	13,090,000.00			13,090,000.00
Office Equipment, Furniture And Fittings	30,000,000.00			30,000,000.00
Textbooks				
ICT Equipment	3,000,000.00			3,000,000.00
Tools And Apparatus				
Other Machinery And Equipment	17,000,000.00			17,000,000.00
Heritage And Cultural Assets				
Intangible Assets- Soft Ware				
Total	561,940,000.00			561,940,000.00

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