

REPUBLIC OF KENYA



Enhancing Accountability



REPORT

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 04 MAR 2025

DAY

Tuesday

OF

TABLED

Deputy chief whip

BY:

Hon. Naomi Juba

CLEARING

THE PAGE:

Benson Inzofu

THE AUDITOR-GENERAL

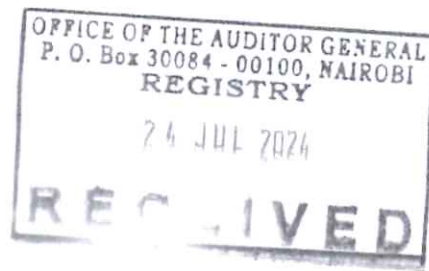
ON

**OUR LADY OF FATIMA KIRIKO GIRLS
SECONDARY SCHOOL**

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

KIAMBU COUNTY

Revised 30th June 2023.



(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)

Public Secondary 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)



Table of Contents	Page
1. Acronyms and Glossary of Terms	ii
2. Key School Information and Management	iii
3. Summary Report of Performance of The School	ix
4. Statement of School Management Responsibility	xix
5. Report Of The Independent Auditors (<i>To be attached</i>)	xx
6. Statement Of Receipts and Payments For the Year Ended 30 th June 2023	1
7. Statement of Assets and Liabilities As At 30 th June 2023	2
8. Statement of Cash Flows for the Year Ended 30 th June 2023	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2023	5
10. Significant Accounting Policies	11
11. Notes To The Financial Statements	13
12. Annexes	25

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	

2. Key School Information and Management

[Customise the details in this section to suit your School]

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in **Kiambu County, Gatundu North Sub-County**.

The school was registered in **31/01/2019** under registration number **22800300336** and is currently categorized as a **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 **680** number of students as at **30th June 2023**. It has **4** streams and **31** teachers of which **10** 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	Dr. Vincent Gichuru G.	Chairman	19th May 2022
2	Judy M. Macharia	Secretary- Principal	19th May 2022
3	Joseph Kiburi Ngoyo	Member	19th May 2022
4	Samuel Kamau Kinuthia	Member	19th May 2022
5	Mercy Nyawira Maina	Member	19th May 2022
6	Edwin Mugo Wanyoike	Member	19th May 2022
7	Purity Gakonyo Matheri	Member	19th May 2022
8	Edith W. Kariuki	Member – Rep CEB	19th May 2022
9	Nancy Wanjiru Wachira	Member Rep Teachers	19th May 2022
	Ekara Kabura Mwangi		19th May 2022
10	Mbote Nduguti Michael Wainaina Ngure	3 Members - Sponsor	
11	David Wainaina Ngure	Member - Community	19th May 2022
12	Peter Mutura	Member Special Needs	19th May 2022
13	Ivys Boro	Rep Students	19th May 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

(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	1. Dr. Vincent Gaitho 2. Judy M. Macharia 3. Peter Mutura 4. Joseph K. Ngoyo 5. Purity Gakonyo	Chairperson Secretary Member Member Member	2 out of 2 2 out of 2 2 out of 2 2 out of 2 1 out of 1
2	Audit Committee	1. Edwin Wanyoike 2. Martha Kirai 3. Purity Gakonyo 4. Daniel K. Ngugi	Chairperson Member Member Member	2 out of 2 2 out of 2 1 out of 2 2 out of 2
3	Finance, procurement and general purposes Committee	1. Mbote Nduguti 2. Samuel Kinuthia 3. Martha Kirai 4. Mercy Nyawira	Member Member Member Member	2 out of 2 2 out of 2 2 out of 2 2 out of 2
4	Academic Committee	1. Mercy Nyawira 2. Peter Mutura 3. David Gichuru 4. Silas Mbuko	Chairperson Member Member Member	2 out of 2 2 out of 2 2 out of 2 2 out of 2
5	Development Committee	1. Joseph Ngoyo 2. Peter Mutura 3. Vincent Gaitho 4. Judy Macharia 5. Jane Kanyi 6. Arch Mungai 7. Ann Wanyoike 8. Edith Kariuki	Chairperson PA Chairperson BOM Chairperson Principal D/Principal Public Works BOM Member SCDE	2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2
6	Discipline and welfare Committee	1. Ann Wanyoike 2. Michael Ngure 3. Peter Mutura 4. Nancy Wachira 5. Joseph Ngoyo	Chairperson Member Member Member Member	2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2
7	Adhoc Committee (if any during the year)			

(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	Judy M. Macharia	TSC No. 348801
2	Deputy Principal	Jane M. Kanyi	TSC No. 387108
3	School Bursar	Daniel K. Ngugi	ICPAK No. N/A
4	Other (specify)	N/A	N/A

(e) Schools contacts

Post Office Box: 38- GITUAMBA
Telephone: 0796736479
E-mail: olfikirikog@gmail.com
Website: N/A
Facebook: N/A
Twitter: N/A

(f) School Bankers

Provide details of the school bankers.

1. Name of Bank: Kenya Commercial Bank(KCB)
Branch: Thika
Account Number: 1218484042
2. Name of Bank: Kenya Commercial Bank (KCB)
Branch: Thika
Account Number: 1106606450
3. Name of Bank: Kenya Commercial Bank (KCB)
Branch: Thika
Account Number: 1106606388
4. Name of Bank: Kenya Commercial Bank (KCB)
Branch: Thika
Account Number: 1166222950
5. Name of Bank: Kenya Commercial Bank (KCB)
Branch: Thika
Account Number: 113046617
6. MPESA Pay Bill No. 522123 Account No. 39179KADM..... attached to KCB Bank Account 1218494042

(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

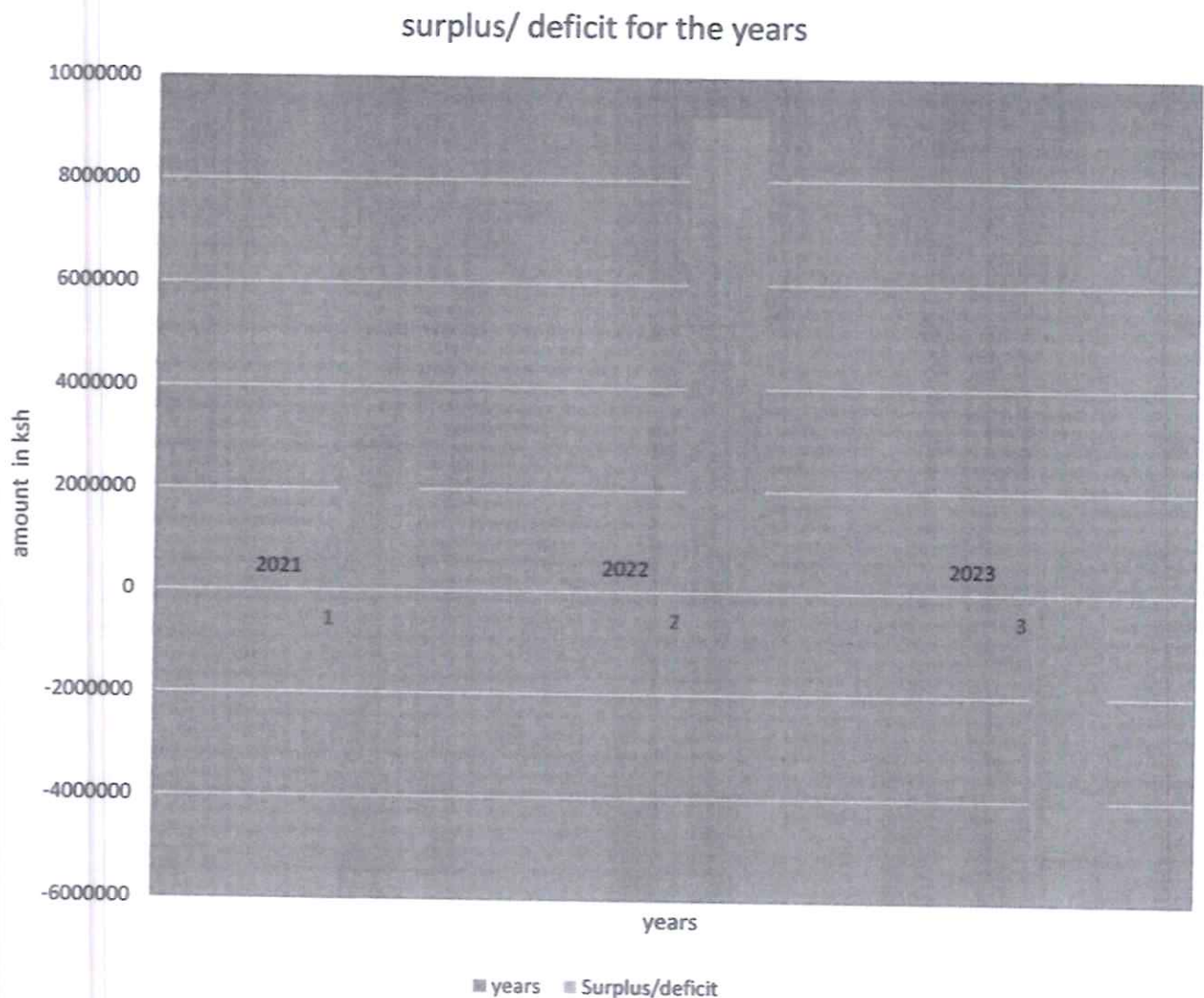
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

(Under this section, the following information should be given:

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

<i>Years</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>
<i>Surplus / deficit</i>	<i>2,590,062.60</i>	<i>9,276,968.36</i>	<i>-4,222,513.45</i>



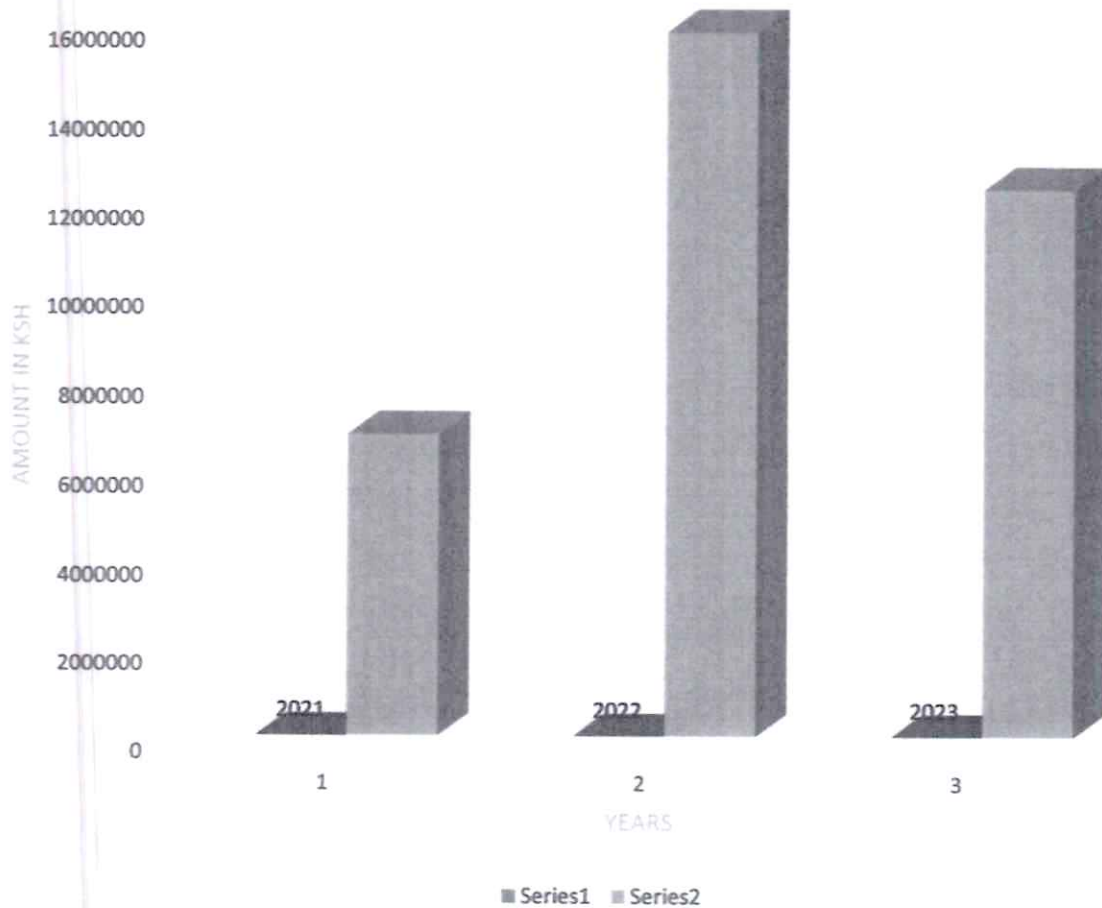
(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)

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

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

Year	2021	2022	2023
Capitation grants	6,780,345.35	15,782,109.80	12,269,071.70

MINISTRY CAPITATION FOR THE YEARS



(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

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

Year	2021	2022	2023
Ratio of capitation :students	6,780,345.35:660	15,782,109.80:680	12,269,071:680

2021 ratio of capitation per student 10,273.00

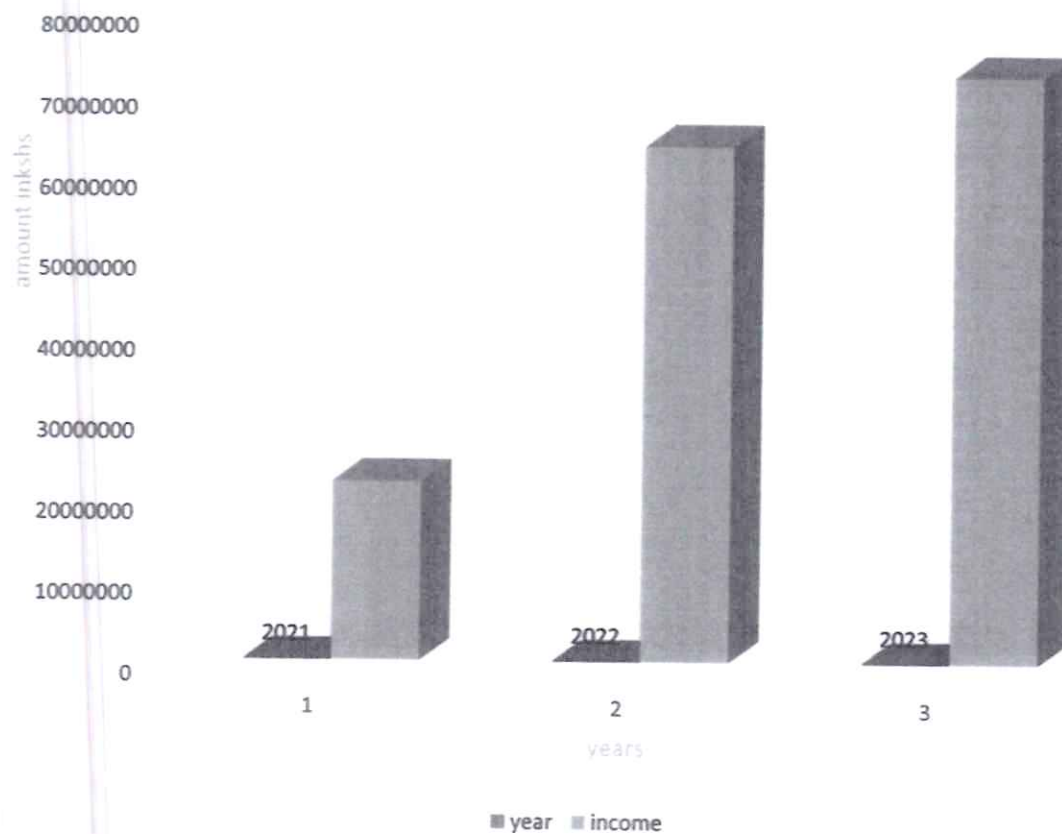
2022 ratio capitation per student 23,209.00

2023 ratio capitation per student 18,042.75

Income over the years

Year	2021	2022	2023
Income	22,201,552.60	63,546,437.80	72,145,876.55

Income over the years

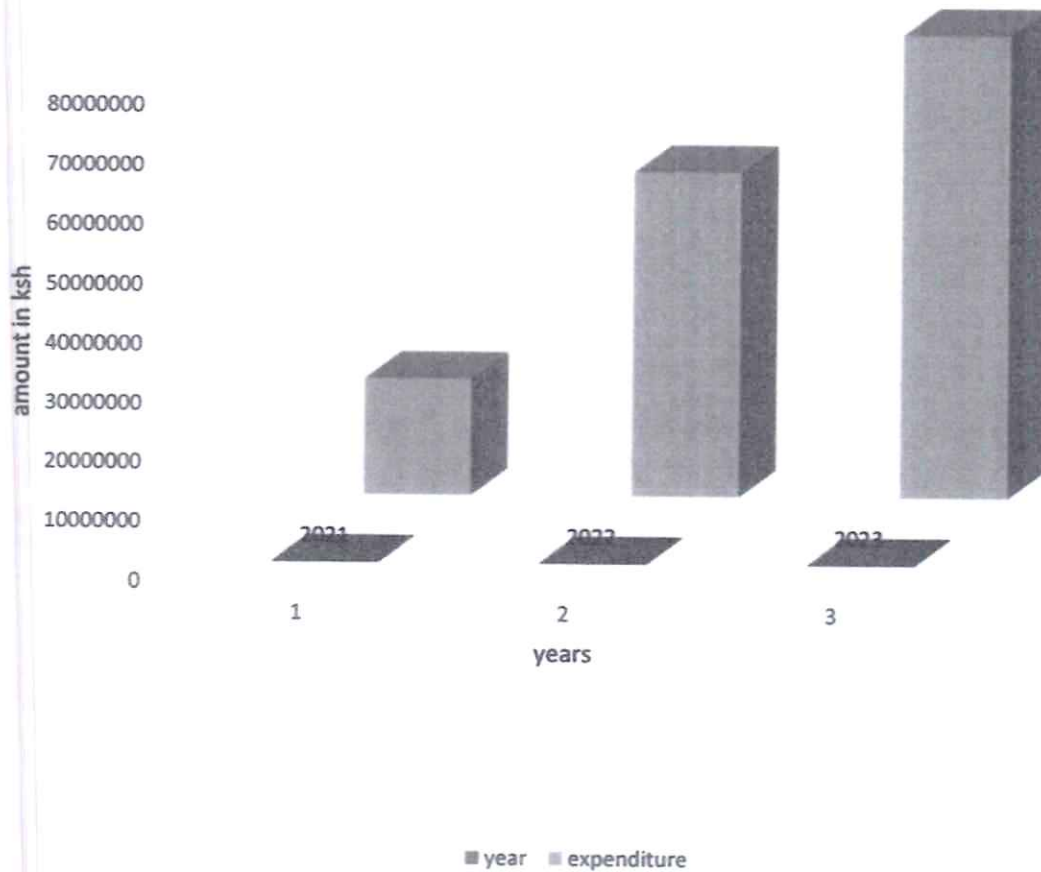


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Annual Report and Financial Statements For the year ended 30th June 2023

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

Year	2021	2022	2023
Expenditure	19,611,490.00	54,269,469.45	76,368,390.00

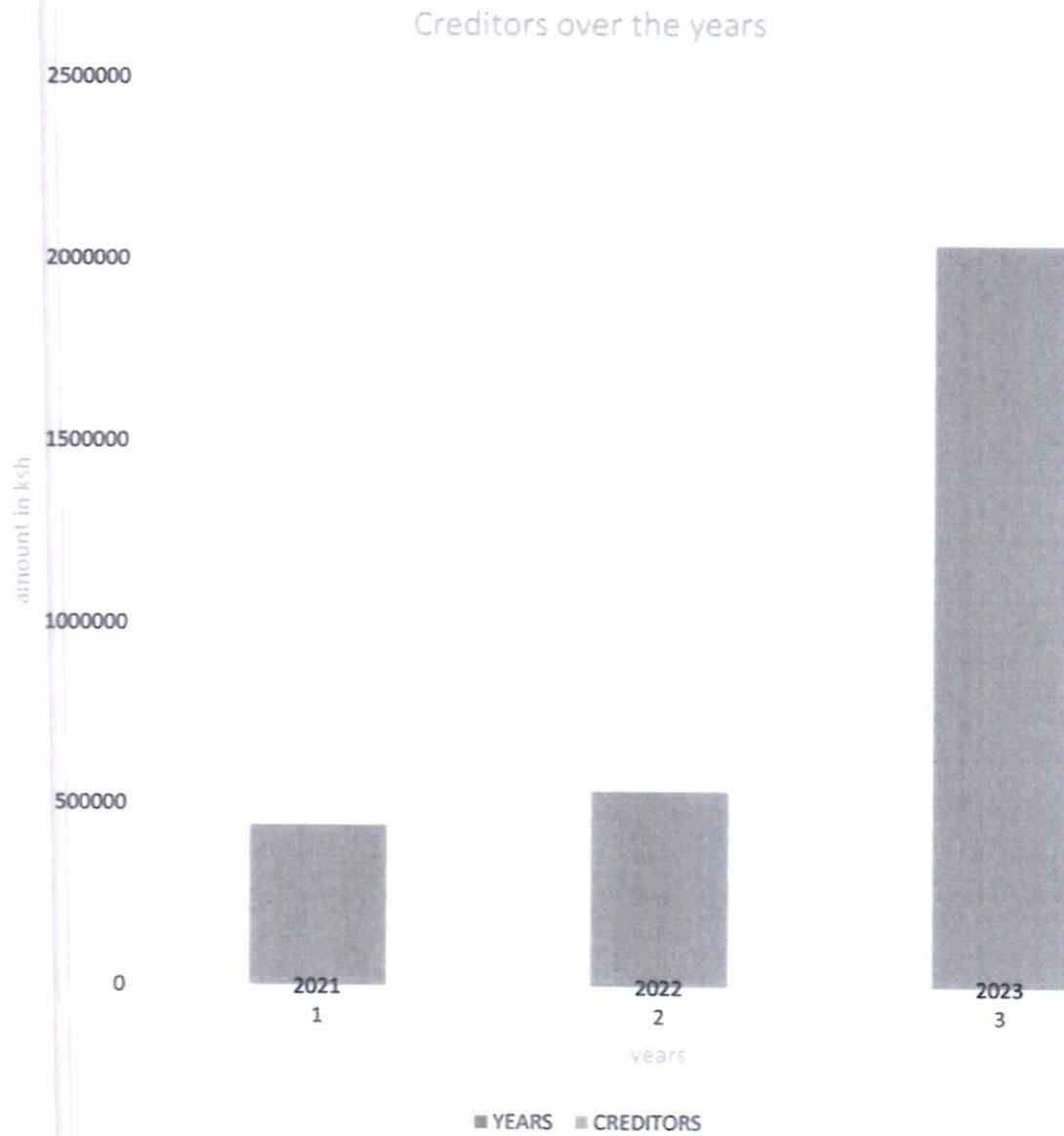
Expenditure over the years



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

Movement of Creditors

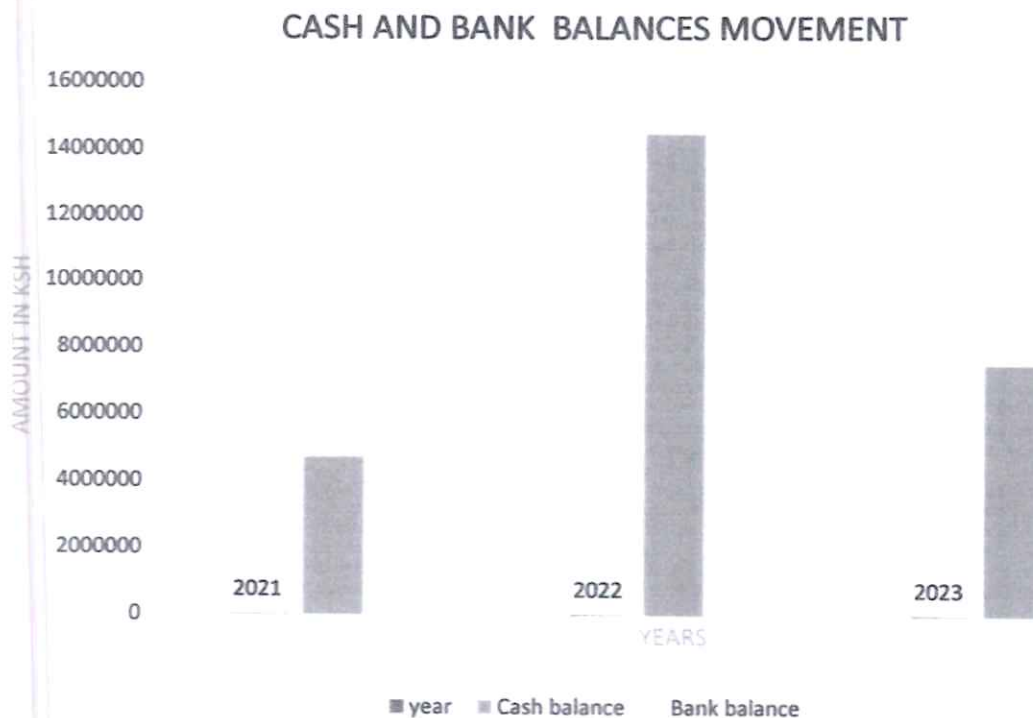
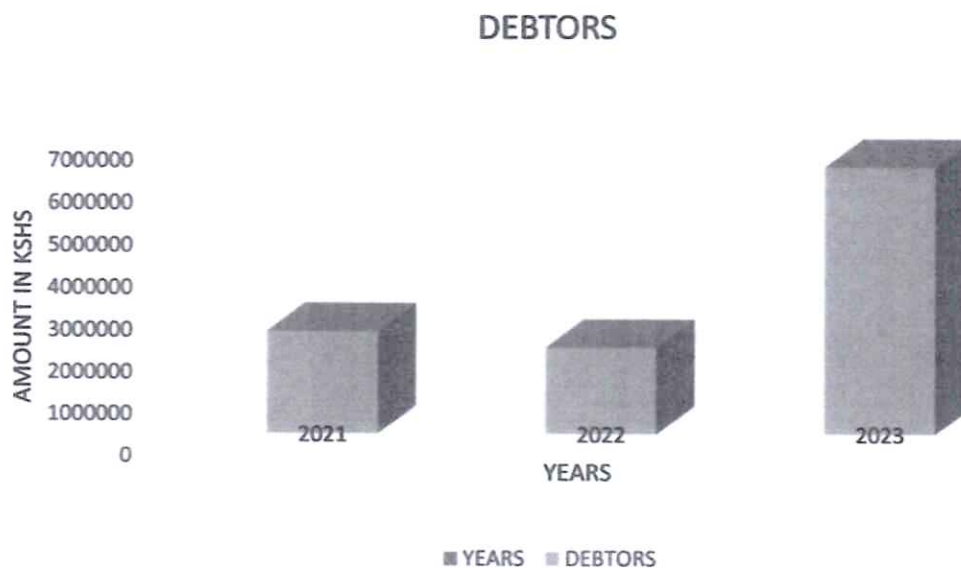
Years	2021	2022	2023
Creditors	440690.00	535,600.00	2,036,500.00



(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

Years	2021	2022	2023
Debtors	2445860.00	2,067,092.00	6,306,929.00

Movement of Debtors



Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trend unless the school is new)

b) Teacher Student ratio:

(Include the teacher to student ratio, number of teachers recruited and posted to the school within the year, number of teachers that were transferred/ retired during the period as well as number of teachers employed by TSC, and number employed by BOM. One may also include how many teachers the school has for each subject in order to indicate shortage/ allocation of resources).

Teacher Student ratio

Years	2021	2022	2023
Students :Teachers ratio	660:30	680:31	680:31
Teachers Recruited	2	2	2
Teachers Transferred/Retired	3	0	2
Tsc Teachers	20	20	23
BOM Teachers	6	10	8

TEACHERS SHORTAGE (13)

- Business Studies/Geography (2)
- Biology/chemistry (2)
- Physics/Mathematics (2)
- English/Literature (2)
- Computer Studies (3)
- Home Science (1)
- CRE/History (1)

c) Mean score in the 2023 KCSE:

Give performance of the school for each over the last three years. Include the number of students that have since transitioned to institutions of higher learning. Include the mean score and comment on improvement or otherwise as compared to the school's set score.

Mean score in the 2022 KCSE:

YEARS	2020	2021	2022
Performance	C	C+	c-
Higher learning	17	43	12
Mean score	5.1	5.8	5.1
Target	8	8	8

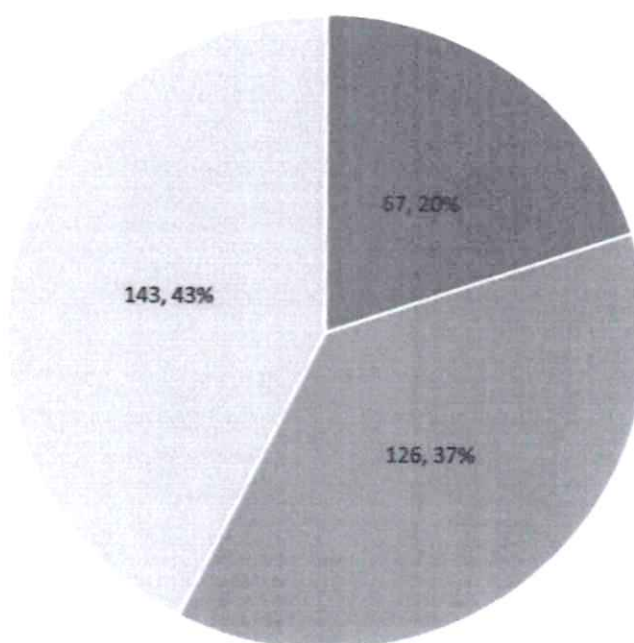
There was improvement in the year 2020, 2021 and 2022 but a slight decline in the year 2022.

d) Number of Candidates in the 2023 KCSE:

(Tabulate the number of candidates sitting for KCSE over the last three years).

Years	2021	2022	2023
Candidates	67	126	143

CANDIDATES AGAINST YEARS



■ 1 ■ 2 ■ 3

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).

<i>Year</i>	<i>2022 Available</i>	<i>Required</i>	<i>Shortage</i>
<i>Students:</i>	<i>680</i>	<i>700</i>	<i>20</i>
<i>Dining hall</i>	<i>1</i>	<i>2</i>	<i>1</i>
<i>Dormitories</i>	<i>6</i>	<i>7</i>	<i>1</i>
<i>Laboratories</i>	<i>3</i>	<i>5</i>	<i>2</i>
<i>Toilets</i>	<i>34</i>	<i>40</i>	<i>6</i>
<i>Classrooms</i>	<i>16</i>	<i>16</i>	<i>0</i>

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

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).

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Construction of 6 Classrooms and dormitory	Ministry of education Parent Fund	Completed	3,300,000.00 11,046,940.00	14,346,940.00	Completed
CBC Classrooms	Ministry of education	Completed	850,000.00	850,000.00	Completed
Bio Digester	Ministry of education	Completed	786,000.00	786,000.00	Completed
Water Solar Pump	Ministry of education	Completed	2,286,066.00	2,286,066.00	Completed

THE B.O.M. SECRETARY
 OUR LADY OF FATIMA
 KIRIKO GIRLS SEC. SCHOOL
 School Principal 4 JUL 2024
 SIGN:.....
 P. O. Box 38 - 01003, GITUMBA VIA THIKA

3. 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 (*Our Lady of Fatima Kiriko 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).

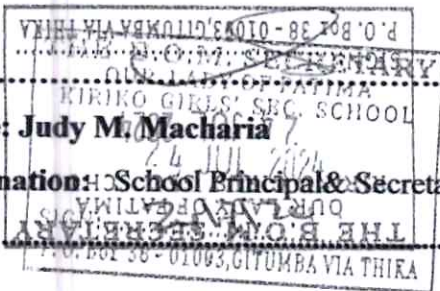
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2023, and of the school's financial position as at that date.



Name: **Dr. Vincent Gaitho Gichuru**

Designation: Chairman, School Board of Management

Date: 24/07/2024



Name: **Judy M. Macharia**

Designation: School Principal & Secretary to Board of Management

Date: 24/7/24



Name: **Daniel K. Ngugi**

Designation: Bursar/ Finance Officer

Date: 24/7/24

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

Enhancing Accountability

REPORT OF THE AUDITOR-GENERAL ON OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023- KIAMBU 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.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment, and the internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Our Lady of Fatima Kiriko Girls Secondary School-Kiambu County set out on pages 1 to 24, which comprise the

statement of assets and liabilities as at 30 June, 2023, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, 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 of Fatima Kiriko Girls Secondary School-Kiambu 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 Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Payment for Tuition

The statement of receipts and payments and Note 6 to the financial statements reflects an expenditure of Kshs.2,795,225 on payment for tuition. However, the balance includes payment totalling Kshs.942,090 were not supported with contracts and local purchase orders.

In the circumstances, the accuracy, completeness and validity of the expenditure of Kshs.942,090 on payment for tuition could not be confirmed.

2. Unsupported Cash and Cash Equivalents

The statement of assets and liabilities and Notes 10 and 11 to the financial statements, reflects cash and cash equivalents balance of Kshs.7,492,572, comprising of bank and cash balances of Kshs.7,485,348 and Kshs.7,224 respectively. However, board of survey reports, bank confirmation certificates, monthly bank reconciliation statements and cash books were not provided for audit.

In the circumstances, accuracy and completeness and of the cash and cash equivalents balance of Kshs.7,492,572 could not be confirmed.

3. Unsupported Accounts Receivables

The statement of assets and liabilities and Note 13 to the financial statements reflects accounts receivable balance of Kshs.6,306,929 in respect of fees arrears. However, the

ledger provided for audit did not indicate debtors' opening balances, the dates when the fees were charged and payments made during the year, Further, detailed aging analysis and issued invoices were not provided for audit review.

In the circumstances, the completeness and accuracy of accounts receivables balance of Kshs.6,306,929 could not be confirmed.

4. Unsupported Accounts Payables

The statement of asset and liabilities and Note 14 to the financial statements reflects accounts payables balance of Kshs.2,036,500. However, the balance was not supported with relevant documents in form of requisitions, quotations, counter receipt vouchers, inspection and acceptance certificates, prequalified suppliers list and schedules.

In the circumstances, the accuracy, completeness and authenticity of the accounts payables balance of Kshs.2,036,500 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 of Fatima Kiriko Girls Secondary School-Kiambu County Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2023.

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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects operation payments of Kshs.9,340,667 as disclosed in Note 7 to the financial statements, which include an amount of Kshs.260,000 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by Schools.

In the circumstances, Management was in breach of the law and value for money transferred to KESSHA amounting to Kshs.260,000 could not be confirmed.

2. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement plan. This is contrary to Paragraph 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 Ministry of Education Circular

3. Late Submission of Financial Statements to the Auditor-General

The financial statements for the year 2021/2022 were submitted on 6 November, 2023 to the Auditor-General and not on 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 to be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

4. Poor Management of Textbooks

Review of documentation in the management of inventory (textbooks, and teaching and learning management) revealed that the School received 58 French books. However, the School does not offer the subject and physical count revealed that the School had 49 books in store and hence an unexplained variance of 9 books. Further, the School does not conduct quarterly stock takes and 4504 textbooks were lost but no measures are in place for the replacement of lost textbooks. This was contrary to section 162(2) of the Public Procurement and Asset Disposal Act, 2015, that requires an Accounting Officer of a procuring entity to set up an inventory management system which shall be managed by the head of the procurement function, for the purpose of control and managing its inventory, stores and assets.

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

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (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 and based on the audit procedures performed, except for 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 for Conclusion

Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.33,674,110 in respect of fixed assets which includes land with a balance of Kshs.1,000,000. However, land ownership document was not provided for audit.

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

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (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 International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and 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 the sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or 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 control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal control may not prevent or detect misstatements and instances of noncompliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become

inadequate because of changes in conditions, or that the degree of compliance with the School's policies and procedures may deteriorate.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My

conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to sustain its services.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and to 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

30 September, 2024

5. Statement of Receipts and Payments for the Year Ended 30th June 2023

Description Of Vote Head	Note	Insert Current FY 2023 Kshs	Insert Comparative FY 2022 Kshs
Receipts			
Government grants for tuition	1	1,901,129.25	2,051,394.80
Government grants for operations	2	8,332,242.45	13,730,715.00
Government Grants for infrastructure	3	5,734,956.00	0.00
School fund income- parents' contributions	4	54,213,356.00	46,792,591.00
Miscellaneous incomes	5	1,964,192.00	97,737.00
Total Receipts		72,145,876.55	63,546,437.80
Payments			
Tuition	6	2,795,225.00	2,014,784.00
Operations	7	9,340,667.00	7,367,822.00
Infrastructure	8	11,839,077.00	0.00
Boarding and school fund	9	52,393,421.00.00	44,886,863.00
Total Payments		76,368,390.00	54,269,469.45
Surplus/Deficit		(4,222,513.45)	(9,276,469.35)

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

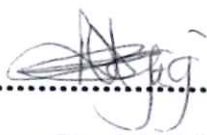

.....

Name: Dr. Vincent Gaitho

Chair BOM

Date: 24/07/2024

THE B.O.M. SECRETARY
OUR LADY OF FATIMA
KIRIKO GIRLS' SEC. SCHOOL
Name: Judy M. Macharia
School Principal/ Secretary
to BOM
SIGN:
P. O. Box 38 - 81093 GITUMBA VIA THIKA
Date: 24/7/24


.....

Name: Daniel K. Ngugi

Bursar/ Finance Officer

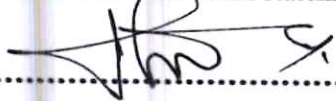
Date: 27/7/24

(Comparative FY refers to the financial year preceding the current financial year.)

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

Description	Note	Insert Current FY Kshs	Insert Comparative FY Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	7,485,348.26	14,034,710.46
Cash balances	11	7,224.00	419,312.25
Short term investments	12	0.00	0.00
Total cash and cash equivalent		7,492,572.26	14,454,022.71
Account's receivables	13	6,306,929.00	2,067,092.00
Total financial assets		13,799,501.26	16,521,114.71
Financial liabilities			
Accounts payables	14	(2,036,500.00)	(535,600.00)
Net financial assets		11,763,001.26	15,985,514.71
Represented by			
Accumulated fund b/fwd	15	15,985,514.71	6,708,546.36
Surplus/deficit for the year		(4,222,513.55)	9,276,968.35
Net financial position		11,763,001.26	15,985,514.71

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


.....

Name: Dr Vincent Gaitho G.

Chair BOM,

Date: 24/07/2024

THE B.O.M. SECRETARY
OUR LADY OF FATIMA
KIRIKO GIRLS SEC. SCHOOL
Name: Judy M. Macharia
School Principal/ Secretary to
BOM
P.O. Box 36-01003 GITUMBA VIA THIKA
Date: 24/7/24


.....

Name: Daniel K. Ngugi

Bursar/ Finance Officer

Date: 24/7/24

(Comparative FY refers to the financial year preceding the current financial year.)

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

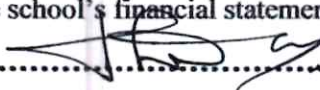
7. Statement of Cash Flows for the Year Ended 30th June 2023

Description	Note	Insert Current 2023	Insert Comparative 2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,901,129.25	2,051,394.80
Government grants for operations	2	8,332,242.45	13,730,715.00
Government grants for infrastructure	3	5,734,956.00	0.00
School fund income- parents contributions/ fees	4	52,177,656.00	46,792,591.00
Other income	5	1,964,192.85	971,737.00
Total receipts		70,110,176.55	63,546,437.80
Payments			
Cash outflows for tuition	6	1,936,210.00	2,014,784.30
Cash outflows for operations	7	9,247,117.00	7,367,822.00
Cash outflows Boarding/lunch and school fund payments	9	54,039,223.00	44,413,185.15
Infrastructure	8	11,849,077.00	0.00
Total payments		77,071,627.00	53,795,791.45
Net cash inflow/outflow from operating activities		(6,961,450.45)	9,750,646.35
Cash flow from investing activities			
Acquisition of assets		0.00	0.00
Proceeds from sale of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		0.00	0.00
Net cash inflow/outflows from investing activities		0.00	0.00
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	0.00	0.00
Repayment of principal borrowings		0.00	0.00
Net cash inflow/outflow from financing activities		0.00	0.00
Net increase/decrease in cash and cash equivalents		(6,961,450.45)	9,750,646.35
Cash and cash equivalent at beginning of the 2023		14,454,022.71	4,703,376.36
Cash and cash equivalent at end of the 2023		7,492,572.26	14,454,022.71

Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12.

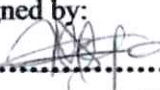
(The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. Schools should therefore adopt the direct method of cash flow as recommended by PSASB).

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


Name: Dr. Vincent G Gaitho

Chair BOM
Date: 24/07/2024


Name: Judy M. Macharia
School Principal/ Secretary to BOM
Date: 24/7/24
P.O. Box 38 - 01093, GITUMBA VIA THIKA


Name: Daniel K. Ngugi
Bursar/ Finance Officer
Date: 24/7/24

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

(Comparative FY refers to the financial year preceding the current Financial year.)

8. 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	
Exercise Books				0.00	
Laboratory Equipment				1,606,846.25	
Internal Exams				230,000.00	
Teaching / Learning Materials				64,283.00	
Exams And Assessment				0.00	
Total	3,250,800.00	0.00	3,250,800.00	1,901,129.25	58%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	3,942,617.00	0.00	3,942,617.00	5,009,103.75	127%
Repairs And Maintenance	3,500,000.00	0.00	3,500,000.00	2,801,000.00	58%
Local Transport / Travelling	1,177,047.00	0.00	1,177,047.00	508,000.00	43%
Electricity And Water	1,177,047.00	0.00	1,177,047.00	307,138.70	26%
Medical	1,400,000.00	0.00	1,400,000.00	70,000.00	58%
Administration Costs	248,089.00	0.00	248,089.00	0.00	0%
Activity	1,050,000.00	0.00	1,050,000.00	140,000.00	13.3%
Rent	0.00	20,500.00	20,500.00	20,500.00	100%
Welfare	0.00	26,200.00	26,200.00	26,200.00	100%
Infrastructure	0.00	1,486,000.00	1,486,000.00	1,486,000.00	100%
Gratuity	0.00	107,647.00	107,647.00	107,647.00	100%
Total	12,494,800.00	1,640,347.00	14,135,147.00	10,475,589.45	

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
3) FDSE for infrastructure					
Maintenance & Improvement MoE	3,500,000.00	0.00	3,500,000.00	1,486,000.00	42%
M&I parents' contribution	1,400,000.00	0.00	1,400,000.00	2,302,485.00	164%
Economic Stimulus Programs	0.00	0.00	0.00	0.00	0
Transition Infrastructure Grants	0.00	0.00	0.00	0.00	0
Administration Block	0.00	0.00	0.00	0.00	0
Total	4,900,000	0.00	4,900,000.00	3,788,485.00	
(4) Fees Charged on Parents					
Personnel Emoluments	3,308,280.00	1,256,556.00	4,564,836.00	4,564,836.00	100%
Repairs And Maintenance	1,400,000.00	902,485.00	2,302,485.00	2,302,485.00	100%
Local Transport / Travelling	2,079,829.00	0.00	2,079,829.00	2,079,829.00	100%
Electricity And Water	2,606,310.00	647,524.00	3,252,834.00	3,252,834.00	100%
Medical	0.00	0.00	0.00	0.00	0
Administration Costs	2,500,000.00	1,045,295.00	3,545,295.00	3,545,295.00	100%
Activity	350,000.00	369,129.00	719,129.00	719,129.00	100%
SMASSE	140,000.00	0.00	140,000.00	132,000.00	94%
Fee On Boarding Equipment and Stores	17,769,500.00	3,123,990.00	20,893,490.00	20,893,490.00	100%
Total	30,153,919.00	7,344,979.00	37,497,898	37,489,898.00	
5) Miscellenous Income					
Loans / Borrowing	0.00	0.00	0.00	0.00	0
Rent income	0.00	99,790.00	99,790.00	99,790.00	100%

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY 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
Income From Farming Activities	0.00	472,985.00	472,985.00	472,985.00	100%
Insurance Compensation	0.00	0.00	0.00	0.00	0
Income From Posho Mill	0.00	0.00	0.00	0.00	0
Income From Bus Hire	0.00	123,530.00	123,530.00	123,530.00	100%
Welfare	0.00	11,200.00	11,200.00	11,200.00	100%
Tenders	0.00	33,250.00	33,250.00	33,250.00	100%
Uniform	0.00	767,837.00	767,837.00	767,837.00	100%
Bakery	0.00	454,600.85	454,600.85	454,600.85	100%
Fee For Hire of Ground and Equipment	0.00	0.00	0.00	0.00	0
Interest Income	0.00	0.00	0.00	0.00	0
Income From Any Other Investment	0.00	0.00	0.00	0.00	0
Total	0.00	1,963,192.85	1,963,192.85	1,963,192.85	
Total Income	50,799,519.00	10,948,878.85	61,748,397.85	55,618,294.55	
(6) Expenditure For Tuition					
Textbooks	0.00	0.00	0.00	0.00	0
Reference Materials	0.00	0.00	0.00	0.00	0
Exercise Books	1,450,000.00	0.00	1,450,000.00	1,131,840.00	80%
Laboratory Equipment	610,950.00	0.00	610,950.00	666,340.00	109%
Internal Exams	1,189,850.00	0.00	1,189,850.00	996,565.00	84%
Teaching / Learning Materials	0.00	0.00	0.00	0.00	0
Chalks	0.00	0.00	0.00	0.00	0
Exams And Assessment	0.00	0.00	0.00	0.00	0

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
Teachers Guides	0.00	0.00	0.00	0.00	0
Administration Costs	0.00	0.00	0.00	0.00	0
Bank Charges	0.00	480.00	480.00	480.00	100%
T					
(7) Expenditure For Operations					
Personnel Emoluments	3,942,617.00	946,848.00	4,889,465.00	4,889,465.00	100%
Repairs, Maintenance & Improvements	3,500,000.00	0.00	3,500,000.00	1,401,000.00	40%
Local Transport / Travelling	1,177,047.00	0.00	1,177,047.00	0.00	0
Electricity, Water and Conservancy	914,000.00	0.00	914,000.00	337,000.00	37%
Medical	1,400,000.00	0.00	1,400,000.00	0.00	0
Administration Costs	800,000.00	0.00	800,000.00	197,870.00	25%
Activity Expenses	1,050,000.00	0.00	1,050,000.00	382,850.00	36.4%
Gratuity	0.00	0.00	0.00	0.00	0
SMASSE	0.00	0.00	0.00	0.00	0
(8) Expenditure For infrastructure					
Construction of classrooms	0.00	9,850,000.00	9,850,000.00	8,416,884.00	84.4%
Bio digester	0.00	753,350.00	753,350.00	753,350.00	100%
Solar Panel	0.00	2,170,066.00	2,170,066.00	2,170,066.00	100%
Roofing	0.00	206,000.00	206,000.00	206,000.00	100%
CCTV Camera	0.00	175,970.00	175,970.00	175,970.00	100%
Construction of LAB	0.00	0.00	0.00	0.00	0

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
Construction of DORMS	0.00	0.00	0.00	0.00	0
Purchase of furniture	0.00	0.00	0.00	0.00	0
Purchase of equipment	0.00	0.00	0.00	0.00	0
Purchase of machinery	0.00	0.00	0.00	0.00	0
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	3,500,000.00	0.00	3,500,000.00	2,913,716.00	83.2%
Repairs, Maintenance and Improvements	1,400,000.00	1,271,673.00	2,671,673.00	2,671,673.00	100%
Local Transport / Travelling	1,900,000.00	0.00	1,900,000.00	1,834,452.00	97%
Electricity, Water and Conservancy	3,667,940.00	0.00	3,667,940.00	2,476,357.00	67.5%
Medical Expenses	0.00	288,016.00	288,016.00	288,016.00	100%
Administration Costs	2,600,000.00	1,374,539.00	3,974,539.00	3,974,539.00	100%
Activity	350,000.00	492,977.00	842,927.00	842,927.00	100%
Gratuity	0.00	107,647.00	107,647.00	107,647.00	100%
Lunch Programme	0.00	0.00	0.00	0.00	0.00
Boarding Equipment and Stores	17,769,500.00	4,731,909.00	22,501,409.00	22,501,409.00	100%
Expenditure For Income Generating Activity					
Insurance Costs	0.00	626,421.00	626,421.00	626,421.00	100%
Other Expenses On Investments					
Farm		359,444.00	359,444.00	359,444.00	100%
Rent Expenses	0.00	0.00	0.00	0.00	0
Tender		32,000.00	32,000.00	26,000.00	78%
Bank Charges	0.00	0.00	0.00	0.00	0

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY 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
Loan Interest Repayment	0.00	0.00	0.00	0.00	0
Loan Principal Repayment	0.00	0.00	0.00	0.00	0
Acquisition Of Assets		5,568,360.00	5,568,360.00	5,568,360.00	100%
Totals	47,221,904.00	28,955,700.00	76,177,604.00	65,916,641.00	

[Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization above 100%]

- i. Xxx
- ii. Xxx

9. 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 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 authorised 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 fulfilment 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.

10. Notes To The Financial Statements

1 Government Grants for Tuition

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Reference Materials	0.00	0.00
Exercise Books	0.00	0.00
Laboratory Equipment	1,606,846.25	135,050.00
Internal Exams	230,000.00	441,700.00
Teaching / Learning Materials	64,283.00	1,474,644.80
Others (specify)*	0.00	0.00
Total	1,901,129.25	2,051,394.80

*Include others as per MOE circulars

2 Government Grants for Operations

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Personnel Emoluments	5,009,103.75	2,942,617.00
Repairs And Maintenance	2,251,300.00	3,751,680.00
Local Transport / Travelling	508,000.00	1,177,047.00
Electricity And Water	307,138.70	1,177,047.00
Medical	70,000.00	124,600.00
Administration Costs	0.00	588,524.00
Activity	140,000.00	0.00
Infrastructure		3,934,000.00
Other Vote Heads (specify)*		
Total	8,332,242.45	13,730,715.00

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Maintenance & Improvement	1,486,000.00	0.00
Transition infrastructure grants	4,248,956.00	0.00
Administration Block	0.00	0.00
Economic stimulus grants	0.00	0.00
Other (specify)(NGCDF and County govt.	0.00	0.00

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)

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

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Total	5,734,569.00	0.00

4 School Fund Income -Parents Contribution/Fees

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Personnel emoluments	4,564,836.00	6,072,556.00
Repairs and maintenance	2,302,485.00	2,188,414.00
Local transport / travelling	2,079,829.00	3,643,533.60
Electricity and water	3,252,834.00	0.00
Medical	0.00	0.00
Administration costs	3,545,295.00	2,429,022.40
Activity	719,127.00	504,388.00
Fee on Boarding Equipment and stores		
PA Levies*	6,994,579.00	1,311,684.00
Others (specify)		
Boarding Fee	22,929,190.00	19,978,187.00
Dorm Construction	7,825,181.00	10,664,806.00
Total	54,213,356.00	46,792,591.00

*Includes all levies charged by the school outside the fees structure but by mutual agreement with the parents.

5 Miscellaneous Incomes

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Rent Income	99,790.00	34,830.00
Income From Farming Activities	472,985.00	82,570.00
Insurance Compensation	0.00	0.00
Income From Posho Mill	0.00	0.00
Income From Bus Hire	123,530.00	52,432.00
Fee For Hire of Ground and Equipment	0.00	0.00
Income From Grants and Donations*		
Interest Income	0.00	0.00
Dividends Income	0.00	0.00
Loans/Borrowings*	0.00	0.00
Other Income (specify) *		
Uniform	767,837.00	22,190.00
Pension	0.00	441,110.00
Advance	1,000.00	60,350.00

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)

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

Bakery	454,600.85	209,255.00
Tenders	33,250.00	69,000.00
Welfare	11,200.00	0.00
Total	1,964,192.85	971,737.00

(Include an explanation on the kind and source of grants/ donations received by the school.)

**Ensure proper authorization from MOE before obtaining loans/borrowings.*

**Indicate what other income relates to including income arising from writebacks if any.*

Notes to the Financial Statements (continued)

6 Tuition

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Exercise Books	0.00	675,273.00
Textbooks	0.00	0.00
Reference materials	0.00	0.00
Laboratory Equipment	666,340.00	579,145.00
Teaching / Learning Materials	1,131,840.00	0.00
Exams And Assessment	996,565.00	758,310.00
Teachers Guides	0.00	0.00
Bank Charges	480.00	2,056.00
Others (specify)		
Total	2,795,225.00	2,014,784.00

7 Operations

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Personnel Emoluments	4,889,465.00	2,972,463.00
Service Gratuity	0.00	0.00
Administration Cost	197,870.00	583,774.60
Repairs And Maintenance & Improvements	1,401,000.00	112,040.00
Local Transport / Travelling	1,692,450.00	1,167,549.20
Electricity And Water	430,639.00	1,167,547.20
Medical	0.00	0.00
Activity Expenses	382,850.00	469,680.00
Insurance Cost	0.00	446,282.00
Others (specify)		
Acquisition of Assets	0.00	446,680.00
Boarding	346,393.00	0.00
Total	9,340,667.00	7,367,822.00

Notes to the Financial Statements (continued)

8 Infrastructure

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Construction of classrooms		
Construction of dormitory	8,416,884.00	0.00
Construction of laboratory	0.00	0.00
Purchase of furniture	0.00	0.00
Purchase of equipment	0.00	0.00
Purchase of apparatus	0.00	0.00
Drilling of boreholes	0.00	0.00
Others (specify)		
Solar panel	2,286,066.00	0.00
Bank charges	2,955.00	0.00
Roofing	206,000.00	0.00
Bio digester	927,172.00	0.00
Total	11,849,077.00	0.00

9 Boarding And School Fund

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Personnel Emoluments	2,913,716.00	4,624,569.00
Service Gratuity	0.00	0.00
Repairs And Maintenance & Improvements	2,691,673.00	3,701,992.00
Local Transport / Travelling	1,834,452.00	1,849,827.60
Electricity And Water	2,476,357.00	1,849,827.60
Medical Expenses	288,016.00	123,310.00
Administration Costs	3,974,539.00	924,913.80
Lunch Programme	0.00	0.00
Bank Charges	0.00	0.00
Expenses On Income Generating Activities**	0.00	0.00
Fee On Boarding Equipment and Stores	22,501,409.00	15,729,471.00
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	5,568,360.00	14,042,125.00
PA expenses	6,910,627.00	700,050.00
Others (specify)		

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)

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

Pigsty	0.00	152,130.00
Farm	359,444.00	80,590.00
Bakery	0.00	154,550.00
Uniform	1,367,230.00	22,190.00
Pension	0.00	365,640.00
Total	52,393,421.00	44,886,863.45

*(Expenses on income generating activities** should include all costs relating to the school earnings on miscellaneous receipts as recorded in note 5. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others).*

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	Insert Current FY2023	Insert Comparative FY 2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1106606388	26,191.67	46,072.42
Operations Account	Active	1106606450	1,278,885.38	11,909.93
School Fund Account/Boarding	Active	1218494042	886,846.91	7,683,066.81
Savings Account	Active	1298035848	4,081.05	4,081.05
Pension Account	Active	1130456617	392,332.25	75,470.25
Parent Association Development Account	Active	N/A	N/A	N/A
Income Generating Activities Account	Active	N/A	N/A	N/A
Infrastructural Account	Active	1166222950	4,897,011.00	6,214,110.00
Total			7,485,348.26	14,034,710.46

11 Cash In Hand

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Notes and Coins		
Infrastructure	0.00	0.00
School Fund Account	2,324.00	219,312.25
Operating Account	4,900.00	200,000.00
Total	7,224.00	419,312.25

12 Short Term Investments

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Cooperative Shares	0.00	0.00
Treasury Bills	0.00	0.00
Fixed Deposit accounts	0.00	0.00
Other Investments	0.00	0.00
Total	0.00	0.00

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Fees Arrears	6,269,929.00	2,067,092.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	37,000.00	0.00
Imprest (list/schedule attached)	0.00	0.00
Rent arrears(list/schedule attached)	0.00	0.00
Total	6,306,929.00	2,067,092.00

13 b Ageing Analysis of Accounts Receivable

Description	Insert Current FY2023		Insert Comparative FY2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	5,788,099.00	92%	1,200,520.00	58%
Between 1- 2 years	0.00	0%	787,292.00	38%
Between 2-3 years	481,821.00	8%	79,275.00	4%
Over 3 years		%		%
Total (should tie to note 13 a)	6,206,00	100%	2,067,092.00	100%

14 Accounts Payable

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,731,835.00	0.00
Prepaid Fees	121,043.00	530,000.00
Retention Monies	143,022.00	0.00
Unpaid salaries and statutory deductions	0.00	0.00
Caution money	0.00	0.00
Other payables (specify welfare)	39,800.00	5,600.00
Total	2,036,500.00	535,600.00

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)

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

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	Insert Current FY2023		Insert Comparative FY2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	2,036,500.00	100%	535,600.00	100%
Between 1- 2 years	0.00	%	0.00	%
Between 2-3 years	0.00	%	0.00	%
Over 3 years	0.00	%	0.00	%
Total (should tie to note 14)	2,036,500.00	100%	535,600.00	100%

15 Fund Balance Brought Forward

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Bank Balances	7,485,348.26	14,034,710.46
Cash Balances	7,224.00	419,312.25
Short Term Investments	0.00	0.00
Receivables	6,306,929.00	2,067,092.00
Payables	(2,036,500.00)	(535,600.00)
Total	11,763,001.26	15,985,514.71

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 FY2023	Insert Comparative FY2022
	Kshs	Kshs
Bank Loans	N/A	N/A
Outstanding Leases	N/A	N/A
Hire Purchase	N/A	N/A
Gratuity And Leave Provision	N/A	N/A
Others (specify)	N/A	N/A
Total	N/A	N/A

17 Biological assets

Description	Numbers	Insert Current FY2023	Insert Comparative FY2022
		Kshs	Kshs
Cattle		1	0
Goats		0	0
Trees		27	20
Coffee Or Tea Plantation		0	0
Poultry		0	0
Fish		1600	0
Others (specify)			
Total		1628	20

18 Borrowings

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

Other important disclosure notes

19 Stock/ Inventory

Description	Insert Current FY2023	Insert Comparative FY2022
	Kshs	Kshs
Food stuffs	2,300,000.00	1,500,000.00
Lab consumables	460,000.00	350,000.00
Farm produce	0.00	0.00
Medication	60,000.00	42,000.00
Construction Materials	0.00	0.00
Others (specify) Stationaries	600,492.00	390,000.00

(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

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)

Sign and Date
Principal

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

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 FY2023	Outstanding Balance Comparative FY2022	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.	0.00					
2.						
3.						
Sub-Total						
Supply Of Goods						
4. Jalisco Agencies	403,460.00	September 2022	250,000.00	153,460.00	0.00	
5. Bemwa Stationers	430,885.00	September 2022	100,000.00	330,385.00	0.00	
6. Jalisco Agencies	603,210.00	October 2022	350,000.00	353,210.00	0.00	
7. GNG suppliers	30,900.00	June 2023	0.00	30,900.00	0.00	
8. Ileri Ventures	11,290.00	September 2022	0.00	11,290.00	0.00	
9. Knitstar	830,780.00	January 2023	350,000.00	480,780.00	0.00	
10. Faluch Investment	33,440.00	January 2023	0.00	33,440.00	0.00	
11. Welfare	39,800.00	June 2022	0.00	39,800.00	0.00	
12. Vantech Ventures	24,000.00	November 2022	0.00	24,000.00	0.00	

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY2023	Outstanding Balance Comparative FY2022	Comments
13. Alhamz General suppliers	153,460.000	November 2022	0.00	153,460.00	0.00	
14. Stewan Computers	135,000.00	March 2023	0.00	135,547.00		
15. Proper Uniform	524,000.00	January 2023	402,000.00	122,000.00		
16. Peter Gachagua Mwariri	25,500.00	June 2023	0.00	25,500.00		
17.						
18.						
19.						
20.						
Sub-Total	3,245,725.00		1,351,953.00	1,893,772.00		
Supply Of Services						
21. Peter Kiiru	954,994.00	January 2023	927,172.00	27,822.00		
22.						
23.						
Sub-Total	954,994.00		927,172.00	27,822.00		
Grand Total	4,200,719.00		2,279,125.00	1,921,594.00		

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land 1	3,000,000.00	N/A	N/A	3,000,000.00

(OUR LADY OF FATIMA KIRIKO GIRLS SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land 2	1,000,000.00			1,000,000.00
Buildings And Structures	15,000,000.00	15,000,000.00	N/A	15,000,000.00
Motor Vehicles	1,800,000.00			1,800,000.00
Office Equipment, Furniture And Fittings	5,200,000.00	N/A	N/A	5,200,000.00
Textbooks	900,000.00	N/A	N/A	900,000.00
ICT Equipment	2,000,000.00	N/A	N/A	2,000,000.00
Tools And Apparatus	450,000.00	450,000.00	N/A	450,000.00
Other Machinery And Equipment	135,050.00	135,050.00	N/A	135,050.00
Heritage And Cultural Assets	600,000.00	N/A	N/A	600,000.00
Intangible Assets- Soft Ware	N/A	N/A	N/A	N/A
Bio digester	232,000.00	90,000.00	N/A	232,000.00
Solar Panel	954,994.00	954,994.00	N/A	954,994.00
Solar Panel	2,402,066	2,402,066.00	N/A	2,402,066.00
Total	33,674,110.00	19,032,110.00		33,674,110.00

(The school should ensure that a detailed fixed assets register is maintained).