

REPUBLIC OF KENYA



Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT DATE: 29 JUL 2025 DAY: Tuesday

PARLIAMENT
OF KENYA
LIBRARY

TABLED BY: Hon Owen Bwalya Deputy leader of Majority Party
CLERK-AT-THE-TABLE: Archiburo

OF

THE AUDITOR-GENERAL

ON

MOI GIRLS ISINYA

**FOR THE YEAR ENDED
30 JUNE, 2024**

KAJIADO COUNTY





MOI GIRLS – ISINYA SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

Moi Girls – Isinya Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

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Acronyms and Definition of Key Terms

A. Acronyms.

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
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

1. 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, Isinya Sub-County.

The school was registered in 03/2024 under registration number 34S3000154 and is currently categorized as a *National* public school established, owned or operated by the Government.

The school is a boarding school and had 1,511 number of students as at 30th June 2024. It has 9 streams and 64 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	Duncan Sakimpa	Chairman	29/7/2022
2	Alice Sayo	Secretary - Principal	29/7/2022
3	David Gathuma	Member	29/7/2022
4	Moses Gitonga	Member	29/7/2022
5	Ogeli Ole Makui	Member	29/7/2022
6	Faith Lanoi	Member	29/7/2022
7	Salma Maro	Member	29/7/2022
8	Moses Semera	Member – Rep CEB	29/7/2022
9	Rebecca Shempere	Member - Rep Teachers	29/7/2022
10	Jeremiah Kikua Duncan Sakimpa Cynthia Lasoi	3 Members - Sponsor	29/7/2022
11	Nicholas Matiko	Member - Community	29/7/2022
12	Dr. Julius Sazia	Member Special Needs	29/7/2022
13	Mercy Rita Mukami	Rep Students	29/7/2022

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Alice Sayo Duncan Sakimpa Cynthia Lasoi Moses Gitonga Irene Katete Moses Semera	Chief Principal BOM Chair/Member BOM Vice Chair/member Member PA Chair/member Member	4
2	Audit Committee	Nicholas Matiko Duncan Sakimpa Moses Semera Faith Lanoi Ogeli ole Makui	Chairperson BOM Chair/Member Member Member member	1
3	Finance, procurement and general purposes Committee	Moses Semera Duncan Sakimpa Nicholas Matiko Faith Lanoi Ogeli ole Makui	Chairperson BOM Chair/Member Member Member Member	2
4	Academic Committee	Rev. Larry Orago Duncan Sakimpa Jeremiah Kikua Koin Papaa Lompo Salma Maro	Chairperson BOM Chair/Member Member Member Member	1
5	Development Committee	2. David Gathuma Duncan Sakimpa 3. Ogeli ole Makui 4. Cynthia Lasoi 5. Bishop Gitonga	Chairperson BOM Chair/Member Member Member Member	5
6	Discipline and welfare Committee	Jeremiah Kikua	Chairperson	1

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		Duncan Sakimpa Cynthia Lasoi Sheila Kekayaya Moses Gitonga	BOM Chair/Member Member Member Member	
7	Adhoc Committee (if any during the year)			

(d) School operation Management

For the financial year ended 30th June, 2024 the School’s day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	Alice Sayo	TSC No. 351496
2	Deputy Principal	Ann Kamau	TSC No. 381884
3	School Bursar	David M. Parkanta	ID No. 22667488
4	Other (specify)		

(e) Schools contacts

Post Office Box: 36-01100
 Telephone: 07 11 912 738
 E-mail: moigirlsisinya@gmail.com
 Website: www.moigirlsisinya.sc.ke
 Facebook: moigiiiisinya
 Twitter:

(f) School Bankers

Name of bank: Moi Girls Isinya
 Branch: Kajiado
 Account Number 0860293732124

Name of bank: Moi Girls Isinya
 Branch: Kajiado
 Account Number: 1266876464

Mpesa pay bill No. 969300 attached to 1266876464 bank account.

Name of bank: Moi Girls Isinya
 Branch: Kajiado
 Account Number: 1107682835

Name of bank: Moi Girls Isinya
 Branch: Kajiado
 Account Number: 1107682029

Name of bank: Moi Girls Isinya Infrastructure
 Branch: Kajiado
 Account Number: 1131649338

Name of bank: Moi Girls Isinya Savings Account
 Branch: Kajiado
 Account Number: 0860193732135

Moi Girls – Isinya Secondary School

Annual Report and Financial Statements For the year ended 30th June 2024

Name of bank:	Moi Girls Isinya Income Generating Activities Account
Branch:	Kajiado
Account Number:	0860264490321

(g) Independent Auditors

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

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:

Particulars	Account	Years		
		2024	2023	2022
Income and Expenditure	Tuition	(2,633,846.00)	604,059.50	(4,356,796.60)
Account Surplus/Deficit	Operation	2,038,528.05	1,584,246.10	2,013,842.50
	School Fund	3,914,045.01	(2,702,733.84)	3,749,492.73
	Infrastructure	(5,874,011.00)	6,273,654.00	0.00
	Total	(2,555,283.94)	5,759,225.76	1,406,538.63
Capitation Grant	Tuition	2,295,407.00	3,533,390.50	4,024,434.40
	Operations	12,271,469.05	27,580,941.90	28,623,205.10
	Infrastructure	0.00	15,507,073.00	0.00
	Total	14,566,876.05	46,621,405.40	32,647,639.50
Ratio of Capitation Grant		9,640.55	35,027.35	26,076.39
Per Student		1,511	1,331	1,252
School Incomes	School Fund	86,779,968.51	87,516,410.45	84,363,461.70
	Other Receipts	20,879,612.00	31,184,660.70	32,815,866.50
	Total	107,659,580.51	118,701,071.15	117,179,328.20
School Expenditure	School Fund	103,745,535.50	121,403,804.99	113,430,435.47
	Operations	10,232,941.00	25,996,695.80	26,609,362.60
	Tuition	4,929,253.00	2,929,331.00	8,381,231.00
	Infrastructure	5,874,011.00	9,233,419.00	0.00
	Total	124,781,740.50	159,563,250.79	148,421,029.07
Accounts Payable		34,223,155.00	23,906,177.01	18,063,830.55
Accounts Receivable		33,786,054.91	24,331,617.11	16,182,462.20
Cash and Bank Balances		8,023,921.84	9,716,665.59	6,264,848.28

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Annual Report and Financial Statements For the year ended 30th June 2024

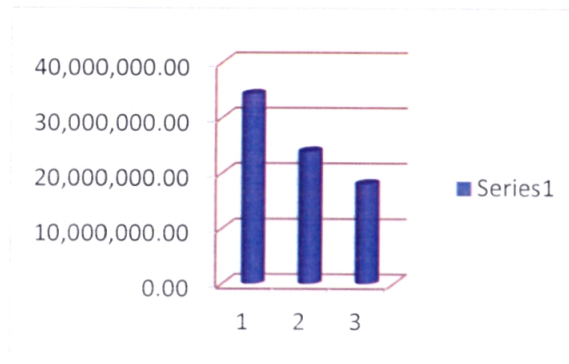
Surplus/Deficit Pie Chart

- 1 Year 2022
- 2 Year 2023
- 3 Year 2024



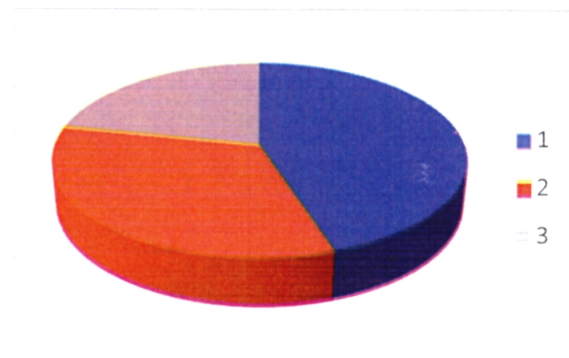
Accounts Payable Bar Graph

- 1 Year 2024
- 2 Year 2023
- 3 Year 2022



Accounts Receivable Pie Chart

- 1 Year 2024
- 2 Year 2023
- 3 Year 2022



b) Teacher Student ratio:

Subject	No.of Teachers	Shortage	Surplus	No. of Teachers				Teachers Students Ratio		
				Recruited within the Year	Employed by TSC	Employed by BOM	Transferred/Retired	No. of Teachers	No. of Students	Ratio
English	10	1					1	9	1,511	0.59
Kiswahili	5	5			1	1	1	6	1,511	0.39
Maths	8	3						8	1,511	0.59
Biology	6	2			1	1	1	7	1,511	0.40
Physics	6	2						6	1,511	0.39
Chemistry	7	2				1	1	7	1,511	0.40
History	7	2					1	6	1,511	0.39
Geography	5	2			1		1	5	1,511	0.39
CRE	5	4				1		6	1,511	0.39
Agriculture	2	1				1		3	1,511	0.19
Business	2	2					1	1	1,511	0.06
Music	1	0						1	1,511	0.06
H/Science	2	0			1	1	1	3	1,511	0.19
French	1	0						1	1,511	0.06
Computer	2	0			1			3	1,511	0.19
Total	69	26			5	6	8	72	1,511	4.76

c) The mean score in the 2023 KCSE:

Grade	Year of Study		
	2023	2022	2021
A	1	0	0
A-	26	10	15
B+	40	32	39
B	83	70	46
B-	53	61	66
C+	34	56	54
C	21	29	38
C-	8	6	14
D+	0	2	2
D	0	0	0
D-	1	0	1
E	0	0	0
Entry	267	266	275

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Mean Score	8.52	8.09	7.94
Mean Grade	B	B-	B-
Transition No.	237	229	220
Transition Rate	89.00%	86.00%	80.00%
COMMENT	There was a steady improvement on performance in the three years		

d) Number of Candidates in the 2023 KCSE:

	Year of Study		
	2023	2022	2021
No of Candidates	267	266	275

e) The capacity of the school:

	Facilities	Quantity	No.of Students	Students Ratio
1	Dormitories	8	1,511	1:188
2	Dining hall	1	1,511	1:1511
3	Laboratories	8	1,511	1:188
4	Toilets	132	1,511	1:11
5	Library	1	1,511	1:1511
6	Classrooms	24	1,511	1:62
7	Bathrooms	117	1,511	1:12

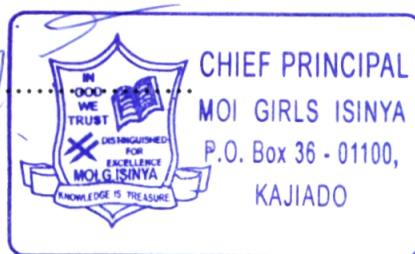
Moi Girls – Isinya Secondary School
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f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Storey dormitory	Parents/MOE	Ongoing	42,993,359.00	None	30 th Sept 2027

[Handwritten Signature]

 School Principal



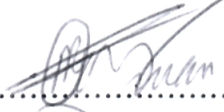
Statement of School Management Responsibility

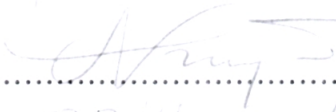
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant 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 keep all proper books and records of accounts of the income, expenditure, and assets of the institution.

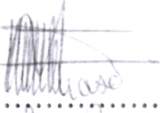
The Board of Management of accepts responsibility for the school’s financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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, 2024, and of the school’s financial position as at that date.


.....
Name: Duncan M. Kimpa
Designation: Chairman, School Board of Management
Date: 23/6/2025


.....
Name: 23/6/2025 Adh
Designation: School Principal & Secretary to Board of Management
Date: 23/6/2025




.....
Name: David Parkanta
Designation: Bursar
Date: 23/6/2025

REPUBLIC OF KENYA

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Website: www.oagkenya.go.ke



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

Enhancing Accountability

REPORT OF THE AUDITOR-GENERAL ON MOI GIRLS ISINYA FOR THE YEAR ENDED 30 JUNE, 2024 - 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 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.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of the Moi Girls Isinya Secondary School set out on pages 1 to 18, which comprise of the statement of assets and liabilities

Report of the Auditor-General on Moi Girls Isinya Secondary School for the year ended 30 June, 2024 – Kajiado County

as at 30 June, 2024, 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 the Moi Girls Isinya Secondary School as at 30 June, 2024, 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 for Qualified Opinion

Variances Between Financial Statements and Cashbook Receipts

The statement of receipts and payments reflects tuition and operations amount of Kshs.2,295,407 and Kshs.12,271,469 respectively. However, the cashbooks and bank statements reflect, tuition and operations of Kshs.3,474,163 and Kshs.18,328,808 resulting to variances of Kshs.1,178,756 and Kshs.6,057,339, respectively.

In the circumstances, the accuracy and completeness of the total receipts of Kshs.122,226,457 could not be confirmed.

2. Inaccuracies In Cash and Cash Equivalent Balance

The statement of assets and liabilities and as disclosed in Note 10 to the financial statements reflects bank balances of Kshs.7,762,146. However, review of the bank reconciliation statements as at 30 June, 2024 revealed the following unexplained and unreconciled items.

- i) The bank reconciliation statements for the tuition account, operations account and school fund/ boarding account includes reconciling amounts of Kshs.1,178,756, Kshs.7,057,335 and Kshs.5,799,735 respectively in respect of receipts in the bank statements not yet recorded in the cash book described as direct banking. However, details of the direct banking amounts were not provided for audit review.
- ii) The bank reconciliation statement for the savings account reflects bank statement balance of Kshs.9,579. However, the certificate of bank balance reflects Kshs.39,579 resulting in an unexplained and unreconciled variance of Kshs.30,000.

In the circumstances, the accuracy and completeness of the bank balance of Kshs.7,762,146 could not be confirmed.

3. Unsupported Accounts Receivables Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.33,786,055 which includes other non-fees receivables balance of Kshs.5,495,388.00 as disclosed in Note 12 to the financial statements. However, the balance has not been supported with schedules.

Further, the accounts receivable balance of Kshs.33,786,055 includes fees arrears of Kshs.28,111,627 as disclosed in Note 12 to the financial statements. However, fees arrears of Kshs.18,154,410 have been outstanding for more than one (1) year. No provision was made for bad and doubtful debts. Further, there was no policy on the impairment of long outstanding fees for use in adjustment of accounts receivables balance.

In the circumstances, the accuracy, completeness and recoverability of the accounts receivables balance of Kshs.33,786,055 could not be confirmed.

4. Unsupported Accounts Payables Balance

The statements of Assets and Liabilities reflects accounts payable balance of Kshs.34,223,155, which includes trade creditors and prepaid fees balances of Kshs.31,096,881 and Kshs 3,126,274 respectively as disclosed in Note 13 to the financial statements. Review of the records revealed the following issues.

(a) The trade creditors amount of Kshs.31,096,881 increased by Kshs.9,757,360 from the previous year balance of Kshs.21,339,522 . The increase was not supported with trade payables ledger, detailed supplier opening balances, supplier names, invoice numbers, outstanding amounts, aging analysis, supplier movement schedules and statements, invoices paid during the year and new commitments or procurement contracts.

(b) The accounts payable balance includes Kshs.4,627,464 being payables which have been outstanding for more than one year as disclosed in Note 13a to the financial statements. The mechanism developed and implemented to settle the long outstanding accounts payables have not been disclosed.

(c) The accounts payable balance includes Kshs.3,126,274, being pre-paid fees which increased by Kshs.552,787 from the previous year balance of Kshs.2,566,655. However, the increase has not been supported with detailed opening balances, students' billings for the year, actual school fees paid and the closing balances.

Failure to settle bills during the year to which they relate distorts the financial statements for that year and adversely affects the provisions of the subsequent year to which they have to be charged.

In the circumstances, the accuracy and completeness of accounts payable balance of Kshs.34,223,155 could not be confirmed.

5. Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of Fixed Assets Register with an assets balance of Kshs.701,082,207. The balance includes land with a value of Kshs.156,000,000 whose ownership documents were not provided for audit review.

In the circumstances, the accuracy, completeness and ownership of the fixed assets balance of Kshs.701,082,207 could not be confirmed.

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

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. Except for the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Matter

Unresolved Prior Years Audit 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 of Effectiveness in Internal Controls, Risk Management and Governance. However, the management has not resolved all the issues contrary to Section 149(2)(l) of the Public Finance Management Act, 2012 which requires the Accounting Officers designated to try to resolve any issues resulting from an audit that remain outstanding.

Other Information

Management is responsible for the other information set out on page v to xv which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit of School financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information and I am required to report that fact. I have nothing to report in this regard.

My opinion on the financial statements does not cover the Other Information and accordingly, I do not express an audit opinion or any form of assurance conclusion thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the 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. Irregularity in Budget Performance

Review of the statement of budgeted versus actual amounts reviewed various anomalies noted below.

- a. There were over-expenditures but approval of the same was not provided for audit review.
- b. There were various items with actual expenditure but no budgeted amounts.
- c. The variances exceeding 10% were not explained contrary to section 33(2)(iv) of the Public Finance Management Act, 2012 which requires variances exceeding 10% to be explained.

The variances are noted below.

Item	Budget	Actual Amount	Variance	Percentage of Variance	Explanation
Teaching / Learning Materials	7,999,350	682,184	7,317,166	91%	Not explained
Laboratory Equipment	4,872,255	0.00	4,875,255	100%	Not explained
FSE	0.00	1,613,223.00	(1,613,223)	(100%)	Not explained
Personnel Emoluments	8,350,505.00	6,782,294.05	1,568,211	19%	Not explained
Local Transport / Travelling	2,659,683.00	222,284.00	2,437,399	91.22%	Not explained

Item	Budget	Actual Amount	Variance	Percentage of Variance	Explanation
Electricity And Water	3,121,101.00	260,860.00	2,860,241	92%	Not explained
Medical	2,900,546.00	0.00	2,900,546	100%	Not explained
Administration Costs	2,285,325.00	190,991.00	2,094,334	92%	Not explained
Activity	1,822,456.00	269,000.00	1,553,456	85%	Not explained
Fee On Boarding Equipment and Stores	44,088,635.00	54,894,977.31	(10,806,342)	(25%)	Not explained
Income From Farming Activities	3,510,000.00	4,414,105.00	(904,105)	26%	Not explained
Laboratory Equipment	4,872,255.00	0.00	4,872,255	100%	Not explained
Teaching / Learning Materials	7,999,350.00	4,119,093.00	3,880,257	49%	Not explained
Personnel Emoluments	8,350,505.00	6,940,629.00	1,409,876	17%	Not explained
Repairs, Maintenance & Improvements	4,040,400.00	0.00	4,040,400	100%	Not explained
Local Transport / Travelling	2,659,683.00	5,000.00	2,654,683	99%	Not explained
Electricity, Water and Conservancy	3,121,101.00	1,811,152.00	1,309,949	42%	Not explained
Medical	2,900,546.00	185,249.00	2,715,297	94%	Not explained
Administration Costs	2,285,325.00	1,085,911.00	1,199,414	52%	Not explained
Activity Expenses	1,822,456.00	205,000.00	1,617,456	89%	Not explained
Construction of LAB	0.00	5,364,183.00	(5,364,183)	(100%)	Not explained
Repairs, Maintenance	2,800,000.00	3,226,295.00	426,295	(15%)	Not explained

Item	Budget	Actual Amount	Variance	Percentage of Variance	Explanation
and Improvements					
Local Transport / Travelling	3,425,811.00	4,009,586.00	583,775	(17%)	Not explained
Electricity, Water and Conservancy	10,217,942.00	6,377,387.00	3,840,555	38%	Not explained
Administration Costs	6,175,456.00	5,359,848.50	815,608	13%	Not explained
Boarding Equipment and Stores	44,088,635.00	65,977,894.00	(21,889,259)	(50%)	Not explained
Expenditure for farming Activity	3,510,000.00	0.00	3,510,000	100%	Not explained
Development	7,980,500.00	0.00	7,980,500	100%	Not explained
Expenses On from Farming Activities	0.00	2,771,335.00	(2,771,335)	(100%)	Not explained
Expenses on Hire of Ground and Equipment(kne c)	0.00	4,066,870.00	(4,066,870)	(100%)	Not explained

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

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

The statement of receipts and payments and as disclosed in Note 9 to the financial statements reflect boarding and school fund amount of Kshs.103,745,536. Review of payment records revealed that an amount of Kshs.650,000 was transferred to Kenya Secondary Schools 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.

3. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition and operations totalling Kshs.14,566,876.05. The data from National Education Management and Information System (NEMIS) shows four thousand two hundred and fifty six (4256) students while records from the School shows four thousand three hundred and sixty six (4366) students, resulting to a variance of one hundred and ten (10) students which affected the funding level. The failure to register all students under National Education Management and Information System (NEMIS) is contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

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

4. Excess Supply of Books

Review of the library records and audit verification revealed that the Ministry of Education distributed text books to public secondary schools through Kenya Institute of Curriculum Development (KICD). However, the books delivered to the school were more than the number of students taking the various subjects resulting to unexplained six thousand and fifty-six (6056) excess textbooks in the library as at the time of audit.

In the circumstances, value for money for the excess six thousand and fifty-six (6056) text books could not be confirmed.

5. Failure to Maintain Separate Cash Books for the Bank Accounts.

The statement of assets and liabilities reflect cash and cash equivalent balance of Kshs.8,023,922 as at 30 June 2024. Review of the bank records revealed that the school had two School Fund/ Boarding Accounts held at equity bank and at Kenya Commercial Bank. However, the management maintained one cash book for the two (2) bank accounts, thus, contravening section 90(1) of the Public Finance Management (National Government) Regulations which requires Accounting Officers to ensure bank accounts reconciliations are completed for each bank account held and hence the essence of maintaining a separate cashbook for each bank account to enable preparation of the bank reconciliation statement.

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

6. Overdrawn Cashbook Balance

The statement of assets and liabilities reflects cash and cash equivalent balance of Kshs.8,023,922 which includes bank and cash on hand balances of Kshs.7,762,146 and Kshs.261,776 respectively. The bank balance includes school fund account/boarding bank overdrawn balance of Kshs.2,888,837 as disclosed in Note 10 to the financial statements. The boarding account cashbook and bank reconciliation statements also shows overdrawn cashbook balance of Kshs.2,888,837. contrary to Section 28(4) of the Public Finance Management Act, 2012, which states that the bank account shall not be overdrawn.

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

The audit was conducted in accordance with ISSAI 3000 and 4000. The standards require 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 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 matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

Lack of an Updated Fixed Assets Register

Review of assets Register revealed that details including item code and asset serial number were missing. Further, the assets were not tagged. The Accounting Officer is responsible for maintaining a register of assets under his or her control or possession as prescribed Section 143(1) of Public Finance Management (National Government) Regulations, 2015. Failure to maintain updated register exposes the assets to possible losses through theft and misuse.

In the circumstances, the internal controls and risk Management for the assets are weak.

The audit was conducted in accordance with ISSAI 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 the 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 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 as a going concern, disclosing, as applicable, matters related to going concern and , disclosing, as applicable, matters related to going concern and

using going concern basis of accounting unless Management is aware of the intention to terminate the school or to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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



FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

17 July, 2025

Moi Girls – Isinya Secondary School
 Annual Report and Financial Statements For the year ended 30th June 2024

10.Statement Of Receipts and Payments for the Year Ended 30th June 2024


Description Of Vote Head	Note	2023-2024	2022-2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	2,295,407.00	3,533,390.50
Government grants for operations	2	12,271,469.05	27,580,941.90
Government Grants for infrastructure	3	0.00	15,507,073.00
School fund income- parents' contributions	4	86,779,968.51	87,516,410.45
Miscellaneous incomes	5	20,879,612.00	31,184,660.70
Total Receipts		122,226,456.56	165,322,476.55
Payments			
Tuition	6	4,929,253.00	2,929,331.00
Operations	7	10,232,941.00	25,996,695.80
Infrastructure	8	5,874,011.00	9,233,419.00
Boarding and school fund	9	103,745,535.50	121,403,804.99
Total Payments		124,781,740.50	159,563,250.79
Surplus/Deficit		(2,555,283.94)	5,759,225.76

The school financial statements were approved on 23-6- 2025 and signed by:



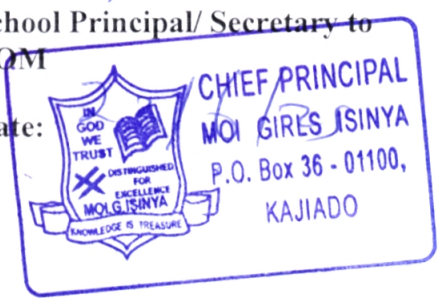
Name: Duncan M. Juma
 Chair BOM

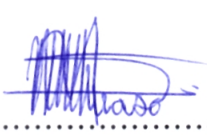
Date: 23/6/2025



Name: Azile Sayo
 School Principal/ Secretary to BOM

Date: 23/6/2025





Name: David Jankanta
 Bursar

Date: 23/6/2025

Moi Girls – Isinya Secondary School
 Annual Report and Financial Statements For the year ended 30th June 2024

11. Statement of Assets and Liabilities As At 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	7,762,146.34	9,708,300.09
Cash balances	11	261,775.50	8,365.50
Total cash and cash equivalent		8,023,921.84	9,716,665.59
Account's receivables	12	33,786,054.91	24,331,617.11
Total financial assets (a)		41,809,976.75	34,048,282.70
Financial liabilities			
Accounts payables	13	34,223,155.00	23,906,177.01
Total Financial Liabilities (b)		34,223,155.00	23,906,177.01
Net financial assets (a-b)		7,586,821.75	10,142,105.69
Represented by			
Accumulated fund b/fwd	14	10,142,105.69	4,382,879.93
Surplus/deficit for the year		(2,555,283.94)	
Net Assets		7,586,821.75	10,142,105.69

The school's financial statements were approved on 23-6-2025 and signed by:

Name: Duncan Fakimpa Name: Alice Sayo Name: David Parkanta
 Chair BOM School Principal/ Secretary to BOM CHIEF PRINCIPAL
 Date: 23/6/2025 Date: 23/6/2025 Date: 23/6/2025



12. Statement of Cash Flows for the Year Ended 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	2,295,407.00	3,533,390.50
Government grants for operations	2	12,271,469.05	27,580,941.90
Government grants for infrastructure	3	0.00	15,507,073.00
School fund income- parents contributions/ fees	4	86,779,968.51	87,516,410.45
Other income	5	20,879,612.00	31,184,660.70
Total receipts		122,226,456.56	165,322,476.55
Payments			
Cash outflows for tuition	6	4,929,253.00	2,929,331.00
Cash outflows for operations	7	10,232,941.00	25,996,695.80
Cash outflows for Infrastructure	8	5,874,011.00	9,233,419.00
Cash outflows Boarding/lunch and school fund payments	9	103,745,535.50	121,403,804.99
Total payments		124,781,740.50	159,563,250.79
Net cash inflow/outflow from operating activities		(2,555,283.94)	5,759,225.76
ADJUSTMENTS			
Increase/Decrease in Accounts Receivables		(9,454,437.80)	(8,149,154.91)
Increase/Decrease in Accounts Payables		10,316,977.99	5,841,746.46
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			
Cash flow from Financing activities			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		(1,692,743.75)	3,451,817.31
Cash and cash equivalent at beginning of the FY		9,716,665.59	6,264,848.28
Cash and cash equivalent at end of the FY		8,023,921.84	9,716,665.59

Moi Girls – Isinya Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

The school's financial statements were approved on 23-6- 2025 and signed by:



Name: Duncan Jansipa

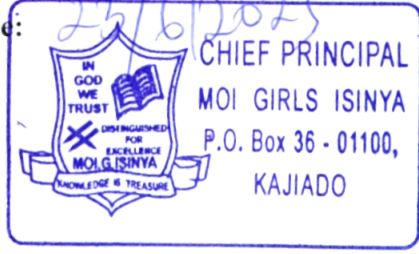
Chair BOM

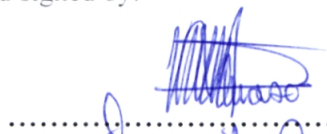
Date: 23/6/2025



Name: Azile Salyo
School Principal/ Secretary to BOM

Date: 23/6/2025





Name: David Jankanta

Bursar

Date: 23/6/2025

13. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	e=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Teaching / Learning Materials	7,999,350.00		7,999,350.00	682,184.00	8.50%
Laboratory Equipment	4,872,255.00		4,872,255.00	0.00	0.00%
FSE	0.00		0.00	1,613,223.00	0.00%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	8,350,505.00		8,350,505.00	6,782,294.05	81.22%
Repairs And Maintenance	4,040,400.00		4,040,400.00	3,758,000.00	93.01%
Local Transport / Travelling	2,659,683.00		2,659,683.00	222,284.00	8.40%
Electricity And Water	3,121,101.00		3,121,101.00	260,860.00	8.40%
Medical	2,900,546.00		2,900,546.00	0.00	0.00%
Administration Costs	2,285,325.00		2,285,325.00	190,991.00	8.40%
Activity	1,822,456.00		1,822,456.00	269,000.00	14.80%
Infrastructure Development	0.00		0.00	788,040.00	0.00%
<i>3) FDSE for infrastructure</i>					
Maintenance & Improvement MoE					
M&I parents' contribution					
<i>(4) Fees Charged on Parents</i>					
Personnel Emoluments	9,739,112.00		9,739,112.00	9,336,891.00	95.90%

Moi Girls – Isinya Secondary School
 Annual Report and Financial Statements For the year ended 30th June 2024

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	%
Repairs And Maintenance	2,800,000.00		2,800,000.00		2,800,000.00	2,741,036.00	97.89%			
Local Transport / Travelling	3,425,811.00		3,425,811.00		3,425,811.00	3,282,953.00	95.80%			
Electricity And Water	10,217,942.00		10,217,942.00		10,217,942.00	9,632,883.00	94.30%			
Administration Costs	6,175,456.00		6,175,456.00		6,175,456.00	5,810,823.20	94.10%			
Activity	1,157,898.00		1,157,898.00		1,157,898.00	1,080,405.00	93.30%			
Fee On Boarding Equipment and Stores	44,088,635.00		44,088,635.00		44,088,635.00	54,894,977.31	124.50%			
5) Miscellaneous Income										
Rent income	240,000.00		240,000.00		240,000.00	154,000.00	64.20%			
Income From Farming Activities	3,510,000.00		3,510,000.00		3,510,000.00	4,414,105.00	125.80%			
Fee For Hire of Ground and Equipment(knec)	0.00		0.00		0.00	8,121,660.00	0.00%			
Student Ids	0.00		0.00		0.00	261,500.00	0.00%			
IGA savings acct	0.00		0.00		0.00	408,185.00	0.00%			
IGA savings acct	0.00		0.00		0.00	300.00	0.00%			
Savings Acct	0.00		0.00		0.00	30,000.00	0.00%			
Development	7,980,500.00		7,980,500.00		7,980,500.00	7,489,862.00	93.90%			
Total Income	127,386,975.00		127,386,975.00		127,386,975.00	122,226,456.56	95.94%			
(6) Expenditure For Tuition										
Exercise Books	0.00		0.00		0.00	806,500.00	0.00%			
Laboratory Equipment	4,872,255.00		4,872,255.00		4,872,255.00	0.00	0.00%			
Teaching / Learning Materials	7,999,350.00		7,999,350.00		7,999,350.00	4,119,093.00	51.50%			
Bank Charges	0.00		0.00		0.00	3,660.00	0.00%			
(7) Expenditure For Operations										

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparison Basis	% OF Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Personnel Emoluments	8,350,505.00		8,350,505.00	6,940,629.00	83.10%
Repairs, Maintenance & Improvements	4,040,400.00		4,040,400.00	0.00	0.00%
Local Transport / Travelling	2,659,683.00		2,659,683.00	5,000.00	0.20%
Electricity, Water and Consergency	3,121,101.00		3,121,101.00	1,811,152.00	58.00%
Medical	2,900,546.00		2,900,546.00	185,249.00	6.40%
Administration Costs	2,285,325.00		2,285,325.00	1,085,911.00	47.50%
Activity Expenses	1,822,456.00		1,822,456.00	205,000.00	11.20%
(8) Expenditure For infrastructure					0.00%
Construction of classrooms	0.00		0.00	23,646.00	0.00%
Construction of L.AB	0.00		0.00	5,364,183.00	0.00%
Bank charges	0.00		0.00	4,345.00	0.00%
Retention Monies	0.00		0.00	481,837.00	0.00%
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	9,739,112.00		9,739,112.00	8,916,747.00	91.60%
Repairs, Maintenance and Improvements	2,800,000.00		2,800,000.00	3,226,295.00	115.22%
Local Transport / Travelling	3,425,811.00		3,425,811.00	4,009,586.00	117.00%
Electricity, Water and Consergency	10,217,942.00		10,217,942.00	6,377,387.00	62.40%
Medical Expenses				322,239.00	0.00%
Administration Costs	6,175,456.00		6,175,456.00	5,359,848.50	86.80%
Activity	1,157,898.00		1,157,898.00	1,228,714.00	106.10%

Moi Girls – Isinya Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustment	Final Budget	Actual On	% Of
	a	b	c=a+b	Comparable Basis	Utilization
	Kshs	Kshs	Kshs	Kshs	e=d/c %
Boarding Equipment and Stores	44,088,635.00		44,088,635.00	65,977,894.00	149.65%
Expenditure For farming Activity	3,510,000.00		3,510,000.00	0.00	0.00%
Rent Expenses	240,000.00		240,000.00	0.00	0.00%
Development	7,980,500.00		7,980,500.00	0.00	0.00%
Expenses On From Farming Activities	0.00		0.00	2,771,335.00	0.00%
Rent Expenses	0.00		0.00	43,620.00	0.00%
Student Ids	0.00		0.00	255,000.00	0.00%
Expenses on Hire of Ground and Equipment(knec)	0.00		0.00	4,066,870.00	0.00%
Income Generating Activities acct	0.00		0.00	990,000.00	0.00%
IGA savings acct	0.00		0.00	200,000.00	0.00%
Totals	127,386,975.00		127,386,975.00	124,781,740.50	97.95%

Over utilization and under utilizations was brought about by:

- i. Change of student enrolment
- ii. Sharp rise of prices of goods and services unexpected.

14. 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 various sources when the event occurs, and the related cash has been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has 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 an insignificant risk of

changes in value. Bank account balances include amounts held at various financial institutions at the end of the financial year.

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.

5. 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 the fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have 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.

6. 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.

7. 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.

8. Comparative figures

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

9. 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 2024.

Moi Girls – Isinya Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

15, Notes To the Financial Statements

1. Government Grants for Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Teaching / Learning Materials	682,184.00	3,533,390.50
Fse	1,613,223.00	0.00
Total	2,295,407.00	3,533,390.50

2. Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	6,782,294.05	4,601,214.45
Repairs And Maintenance	3,758,000.00	5,215,000.00
Local Transport / Travelling	222,284.00	1,198,024.00
Electricity And Water	260,860.00	2,265,202.00
Medical	0.00	538,474.00
Administration Costs	190,991.00	1,219,593.95
Activity	269,000.00	911,894.50
Nssf	0.00	317,292.00
Nhif	0.00	116,950.00
Welfare	0.00	495,490.00
Infrastructure Development	788,040.00	10,000,000.00
Paye	0.00	168,518.00
Sacco	0.00	533,289.00
Total	12,271,469.05	27,580,941.90

3. Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Laboratories	0.00	10,000,000.00
Operations acct	0.00	3,848,000.00
Boarding Acct	0.00	1,280,000.00
Retention monies	0.00	379,073.00
Total	0.00	15,507,073.00

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4.School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	9,336,891.00	10,933,961.00
Repairs and maintenance	2,741,036.00	2,981,555.00
Local transport / travelling	3,282,953.00	3,918,043.00
Electricity and water	9,632,883.00	10,893,721.00
Administration costs	5,810,823.20	7,162,084.00
Activity	1,080,405.00	1,196,366.00
Fee On Boarding Equipment and Stores	54,894,977.31	50,430,680.45
Total	86,779,968.51	87,516,410.45

5.Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Rent Income	154,000.00	88,000.00
Income From Farming Activities	4,414,105.00	4,090,550.00
Income From Bus Hire	0.00	45,000.00
Fee For Hire of Ground and Equipment(knec)	8,121,660.00	7,972,830.70
Development	7,489,862.00	7,860,287.00
Student Ids	261,500.00	202,000.00
Uniforms	0.00	6,614,789.00
Paye	0.00	165,391.00
Sacco	0.00	584,047.00
Nhif	0.00	117,600.00
Nssf	0.00	317,646.00
Welfare	0.00	645,940.00
IGA savings acct	408,185.00	0.00
Canteen	0.00	365,730.00
Infrastructure	0.00	1,280,000.00
IGA savings acct	300.00	479,000.00
Savings acct	30,000.00	0.00
Bursary	0.00	355,850.00
Total	20,879,612.00	31,184,660.70

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6. Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	806,500.00	0.00
Laboratory Equipment	0.00	575,214.00
Teaching / Learning Materials	4,119,093.00	2,353,511.00
Bank Charges	3,660.00	606.00
Total	4,929,253.00	2,929,331.00

7. Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	6,940,629.00	6,524,994.80
Administration Cost	1,085,911.00	858,359.00
Repairs And Maintenance & Improvements	0.00	3,848,000.00
Local Transport / Travelling	5,000.00	2,000.00
Electricity And Water	1,811,152.00	2,518,480.00
Medical	185,249.00	102,797.00
Activity Expenses	205,000.00	230,000.00
Insurance Cost	0.00	280,526.00
Infrastructure	0.00	10,000,000.00
Nssf	0.00	317,292.00
Nhif	0.00	116,950.00
Paye	0.00	168,518.00
Welfare	0.00	495,490.00
Sacco	0.00	533,289.00
Total	10,232,941.00	25,996,695.80

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8. Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Construction of classrooms	23,646.00	1,760,000.00
Construction of laboratory	5,364,183.00	4,281,956.00
Construction of dormitory	0.00	141,879.30
Bank charges	4,345.00	1,326.00
Retention Monies	481,837.00	3,048,257.70
Total	5,874,011.00	9,233,419.00

9. Boarding And School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	8,916,747.00	7,602,390.00
Repairs And Maintenance & Improvements	3,226,295.00	3,334,696.00
Local Transport / Travelling	4,009,586.00	4,618,390.00
Electricity And Water	6,377,387.00	7,801,655.00
Medical Expenses	322,239.00	328,485.00
Administration Costs	5,359,848.50	6,967,227.99
Activity	1,228,714.00	1,689,110.00
Expenses On From Farming Activities	2,771,335.00	0.00
Fee On Boarding Equipment and Stores	65,977,894.00	56,121,325.00
Rent Expenses	43,620.00	70,610.00
Development	0.00	8,684,582.00
Uniforms	0.00	7,078,868.00
Nssf	0.00	317,646.00
Nhif	0.00	117,600.00
Paye	0.00	165,391.00
Sacco	0.00	584,047.00
Farm acct	0.00	4,339,570.00
Welfare	0.00	645,940.00
Housing levy	0.00	0.00
Student Ids	255,000.00	93,000.00
Expenses on Hire of Ground and Equipment(knec)	4,066,870.00	8,635,512.00
Infrastructure	0.00	1,280,000.00
Expenses on Bus Hire	0.00	54,180.00

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Income Generating Activities acct	990,000.00	517,730.00
Bursary	0.00	355,850.00
IGA savings acct	200,000.00	0.00
Total	103,745,535.50	121,403,804.99

10. Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1107682029	15,059.85	2,412.85
Operations Account	Active	1107682835	161,562.27	1,880,034.22
School Fund Account/Boarding	Active	1266876464/ 860293732124	-2,888,837.03	-1,903,846.23
Savings Account	Active	860193732135	39,579.10	9,579.10
Income Generating Activities Account	Active	860264490321	678,499.00	470,314.00
Infrastructural Account	Active	1131649338	9,756,283.15	9,249,806.15
Total			7,762,146.34	9,708,300.09

11. Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins	261,775.50	8,365.50
Total	261,775.50	8,365.50

12. Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	28,111,626.91	19,599,997.11
Other Non-Fees Receivables	5,495,388.00	4,726,080.00
Salary Advances (list/schedule attached)	32,040.00	5,540.00
RD Cheques	83,000.00	0.00
Rent arrears (list/schedule attached)	64,000.00	0.00
Total	33,786,054.91	24,331,617.11

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12 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022- 2023	
	Kshs		Kshs	
	2023-2024	% of the total	2022- 2023	% of the total
Less than 1 year	9,957,216.80	35.41%	6,527,486.00	39.90%
Between 1- 2 years	6,527,486.00	23.21%	3,279,809.00	20.00%
Between 2-3 years	3,279,809.00	11.66%	2,021,677.50	12.40%
Over 3 years	8,347,115.11	29.72%	7,771,024.61	27.70%
Total	28,111,626.91	100%	19,599,997.11	100%

13. Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	31,096,881.00	21,339,521.80
Prepaid Fees	3,126,274.00	2,566,655.21
Total	34,223,155.00	23,906,177.01

13a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	2023 -2024	% of the total	2022 -2023	% of the total
Less than 1 year	26,469,417.00	85.14	16,949,265.00	71.10%
Between 1- 2 years	4,627,464.00	14.86	4,390,256.80	28.90%
Between 2-3 years	0.00	0.00	0.00	0%
Over 3 years	0.00	0.00	0.00	0%
Total (should tie to note 14)	31,096,881.00	100.00	21,339,521.80	100%

14. Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	9,708,300.09	6,043,589.78
Cash Balances	8,365.50	221,258.50
Receivables	24,331,617.11	16,182,462.20
Payables	23,906,177.01	18,064,430.55
Total	10,142,105.69	4,382,879.93

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.

15. Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Cattle	8	1,200,000.00	1,500,000.00
Trees	1,181	236,200.00	166,200.00
Others-pigs	9	270,000.00	0.00
Total	1,198	1,706,200.00	1,666,200.00

16. Stock/ Inventory

Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	349,160.00	132,840.00
Lab consumables	16,152.00	17,996.00
Farm produce	89,750.00	20,535.00
Medication	19,890.00	18,640.00
Construction Materials	2,000.00	6,600.00
Detergents	132,450.00	244,380.00
Total	609,402.00	440,991.00

17. 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)
1	Unsupported accounts receivables	We attached the schedules for KNEC Accommodation bill showing the outstanding balance.	Resolved	
2	Long outstanding receivables	We are in the process of coming up with the provision for doubtful debts tool.	Not resolved	2024/2025 financial year
3	Irregular transfer of funds to KESSHA	The school continues to transfer funds to KESSHA	Not resolved	
4	Unconfirmed students enrolment data	The school is the process of reconciling the students in NEMIS data visa vie the school actual enrolment.	Not resolved	2024/2025 financial year
5	Excess supply of books	The school has written to County Director of Education to inform on the excesses.	Not resolved	
6	Failure to transfer Infrastructure funds	All the infrastructure funds have been transferred.	Resolved	
7	Lack of ownership documents	The management is following up on the school title deed.	Not resolved	30 th June 2026
8	Lack of an updated fixed asset register	It has been resolved to engage a firm to help in coming up with a fixed asset register as per PFM act.	Not resolved	30 th June 2026
9	Lack of a procurement function	The school has employed a procurement officer, thus streamlining the procurement function	Resolved	

Sign and Date
Principal



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18. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance	Outstanding Balance Comparative 2022-2023	Comments
	A	b	c	d-a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
Joyrob Timber & Hardware	66,000.00			66,000.00		
Kitengela Multiple hardware	354,350.00			354,350.00		
Einsteins Ventures Ltd	3,997,961.00	990,000.00	3,007,961.00	593,988.00		
Equgen Enterprises	593,988.00			593,988.00		
Sub-Total	5,012,299.00		990,000.00	4,022,299.00		
Supply Of Goods				0.00		
Daniel Gatheca Kahara	33,540.00			33,540.00		
Technotec Energy Systems	27,500.00			27,500.00		
Macaddy Emporium	455,066.00			455,066.00		
Saake Stores	15,726,605.00			15,726,605.00	4,627,464.00	
Tamu Millers Ltd	1,302,200.00			1,302,200.00		
Jackson T.S Kuyo	1,377,600.00			1,377,600.00		
Transchem Pharmaceuticals	120,295.00			120,295.00		
Snarre Ten Investments	331,500.00			331,500.00		
Ecosave Consultants	50,000.00			50,000.00		
Belta Scientific Lab Ltd	59,040.00			59,040.00		
School Equipment Centre Ltd	3,328,993.00			3,328,993.00		

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2023-2024	Outstanding Balance Comparative 2022-2023	Comments
	Kshs	Kshs	Kshs	Kshs	Kshs	
Aflorse chemicals	1,002,258.00			1,002,258.00		
Oracle Engineering Consultants	1,541,800.00			1,541,800.00		
George Ndungu Githaiga	72,400.00			72,400.00		
Grassim Suppliers	7,800.00			7,800.00		
Jesmo Agrovet Ltd	379,150.00			379,150.00		
Roseline Ondieki	1,992,835.00		800,000.00	1,192,835.00		
Sub-Total	27,808,582.00		800,000.00	27,008,582.00		
Supply Of Services				0.00		
Muongano welfare Group	29,000.00			29,000.00		
Beltex Care Cleaners	37,000.00			37,000.00		
Sub-Total	66,000.00			66,000.00		
Grand Total	32,886,881.00		1,790,000.00	31,096,881.00		

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 2024
Land	156,000,000.00	0.00	0.00	156,000,000.00
Buildings And Structures	450,000,000.00	0.00	0.00	450,000,000.00
Motor Vehicles	12,350,000.00	0.00	0.00	12,350,000.00
Office Equipment, Furniture and Fittings	48,923,116.00	0.00	0.00	48,923,116.00
Textbooks	18,532,900.00	600,100.00	0.00	19,133,000.00
ICT Equipment	1,218,000.00	30,000.00	0.00	1,248,000.00
Tools And Apparatus	7,738,022.00	530,350.00	0.00	8,268,372.00
Other Machinery and Equipment	3,940,017.00	0.00	0.00	3,940,017.00
Heritage And Cultural Assets	774,690.00	0.00	0.00	774,690.00
Intangible Assets- Soft Ware	208,812.00	0.00	0.00	208,812.00
Trees	166,200.00	70,000.00	0.00	236,200.00
Total	699,851,757.00	1,230,450.00	0.00	701,082,207.00

