


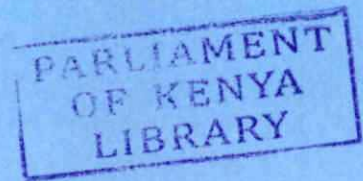
REPUBLIC OF KENYA



Enhancing Accountability

REPORT

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 10 JUN 2025	DAY: TUESDAY
TABLED BY: HON. NAOMI WAQO, DEPUTY CHIEF WHIP	OF THE AUDITOR-GENERAL
CLERK-AT-THE-TABLE: PERPETUAL MUGA	



ON

**ST. BAKHITA SIAKAGO GIRLS
HIGH SCHOOL**

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

EMBU COUNTY

REVISED 30TH JUNE 2024.



ST BAKHITA SIAKAGO GIRLS HIGH 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)**

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ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

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ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

1. Acronyms and Definition of Key Terms

A. Acronyms

BOM	Board of Management
CEB	County Education Board
FDSE	Free Day Secondary Education
FY	Financial Year
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
SMASSE	Strengthening of Mathematics and Science in Secondary Education
TSC	Teachers Service Commission

B. Definition of Key Terms

Comparative Year- Means the prior period.

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

2. Key School Information and Management

(a) Background information

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

The school was registered in May 2014 under registration number 14S30000490 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a girl's only boarding school and had 1172 number of students as at 30th June 2024. It has six streams and 51 teachers of which 6 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	Fr. Julius Kinyua	Chairman	2 nd September 2022
2	Anne Mwangangi	Secretary - Principal	2 nd September 2022
3	Dr. Dominic Murage	Member	2 nd September 2022
4	Emily Mukami Njiru	Member	2 nd September 2022
5	Dorothy Mituki	Member	2 nd September 2022
6	Benson Mwaniki	Member	2 nd September 2022
7	Bentura Muthoni Njagi	Member	2 nd September 2022
8	Morris Maluki	Member-PA	2 nd September 2022
9	Priscilla Okwako	Member	2 nd September 2022
10	Fatuma Wanjiku	Member	2 nd September 2022
11	Paul Njagi	Member Rep Teachers	2 nd September 2022
12	Fr. Julius Kinyua	Members - Sponsor	2 nd September 2022
13	Veronica Simba	Member - Community	2 nd September 2022
14	Benson Mwaniki	Member Special Interest	2 nd September 2022
15	Mary Mboke	Rep Students	2 nd September 2022

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

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

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	Fr. Julius Kinyua	Chairman	4 times
		Anne Mwangangi	Bom Secretary	
		Dr. Dominic Murage	Member	
		Morris Maluki	Member	
		Veronica Simba	Member	
2	Audit Committee	Fr. Julius Kinyua	Chairman	Once
		Dr. Dominic Murage	Secretary	
		Benson Mwaniki	Member	
		Emily Mukami Njiru	Member	
		Anne Mwangangi	Member	
3	Finance, procurement and general purposes Committee	Dr. Dominic Muarage	Chairperson	3 times
		Anne Mwangangi	BOM Secretary	
		Fatuma Wanjiku	Member	
		Morris Maluki	Member	
		Veronica Simba	Member	

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

4	Academic Committee	Dorothy Mituki	Chairperson	once
		Anne Mwangangi	Secretary	
		Emily Mukami	Member	
		Benson Mwaniki	Member	
		Morris Maluki	Member	
5	Development Committee	Veronica Simba	Chairlady	once
		Mary Muthoni	Secretary	
		Dr. Dominic Murage	Member	
		Morris Maluki	PA	
6	Discipline and welfare Committee	Fr. Julius Kinyua	Chairperson	
		Anne Mwangangi	BOM Secretary	
		Fatuma Wanjiku	Member	
		Emily Mukami	Member	
		Morris Maluki	Member	

(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	TSC Number
1	Principal	Anne Mwangangi	371854
2	Deputy Principal	Charity Makena Namu	298795
3	Deputy Principal	Margaret Wandiri Njogu	418363
4	School Bursar	Anneva Wanjiru Kinyua	ID-31368425

(e) Schools contacts

Post Office Box: 91-60104, Siakago
 Telephone: 0794676240
 E-mail: siakagogirls91@gmail.com
 Website: <https://siakagogirls.ac.ke/>

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

(f) School Bankers

The school operated 10 bank accounts in the following banks:

1. Name of Bank: Co-operative Bank
Branch: Siakago
Account Number: 01129344348500 (School fund account)
2. Name of Bank: Co-operative Bank
Branch: Siakago
Account Number: 01139051723700 (Tuition account)
3. Name of Bank: Co-operative Bank
Branch: Siakago
Account Number: 01139344348500 (CDF account)
4. Name of Bank: Kenya Commercial Bank
Branch: Embu
Account Number: 1102905399 (Operations account)
5. Name of Bank: Kenya Commercial Bank
Branch: Embu
Account Number: 1102427926 (Savings account)
6. Name of Bank: Kenya Commercial Bank
Branch: Embu
Account Number: 1151059528 (Infrastructure account)
7. Name of Bank: Equity Bank
Branch: Embu
Account Number: 0190280812442 (School fund account)
8. Name of Bank: WINAS Sacco
Branch: Siakago
Account Number: 51100000808 (Gratuity account)
9. MPESA Pay Bill No. 400222 attached to 01129344348500 bank account
10. MPESA Pay Bill No. 247247 attached to 0190280812442 bank account

(g) Independent Auditors

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

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

3. Summary Report of Performance of The School

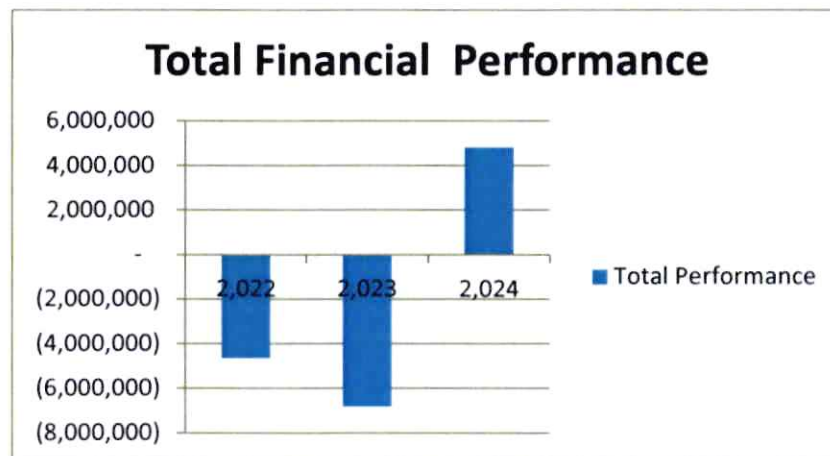
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

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

FINANCIAL PERFORMANCE - DEFICITS OR SURPLUSES 3 YEAR TREND							
ACCOUNT							
Year	School Fund	Operation	Tuition	Infra structure	Farm	Gratuity account	Total
2022	(5,668,012)	431,799	604,874	(971)	-	-	(4,632,309)
2023	(7,102,634)	158,549	138,324	(324)	-	-	(6,806,086)
2024	2,669,627	1,712,364	387,886	(2,766)	-	32,851	4,799,961
Total	(10,101,019)	2,302,712	1,131,083	(4,061)	-	32,851	(6,638,434)

		Total Performance
Year	2022	(4,632,309)
	2023	(6,806,086)
	2024	4,799,961



ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

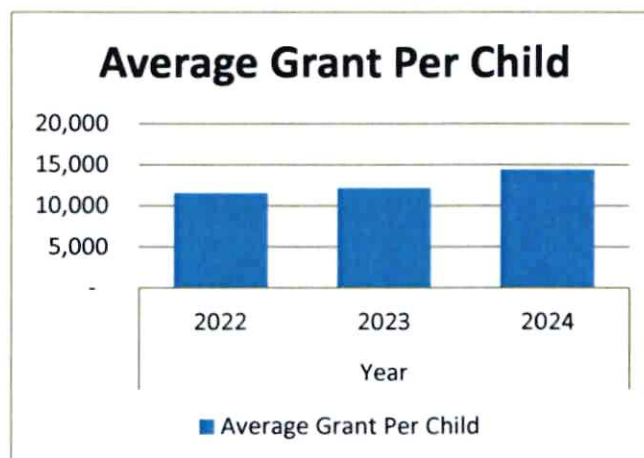
- Capitation grants from the Ministry of Education for the last three years

CAPITATION GRANT -3 YEAR TREND			
Year	ACCOUNT		
	Tuition	Operation	TOTAL
2022	3,144,219	8,808,022	11,952,241
2023	3,388,150	10,359,804	13,747,954
2024	2,849,254	14,044,404	16,893,657
Total	9,381,622	33,212,230	42,593,852



-Ratio of capitation grants per student over the last three years

CAPITATION GRANT PER CHILD -3 YR TREND			
	YEAR		
	2022	2023	2024
TOTAL GRANT RECEIVED	11,952,241	13,747,954	16,893,657
Highest Enrolment in the Year	1,035	1,132	1,172
Average Grant Per Child	11,548	12,145	14,414



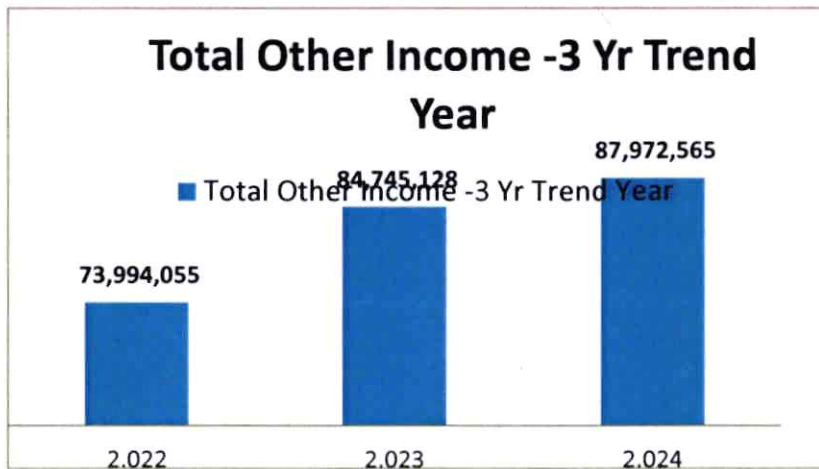
ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

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

Growth of Other Incomes -3 Year Trend						
		Income Source				
		School Fund	Farm	Infrastructure	Gratuity account	Total
YEAR	2022	69,072,055	-	4,922,000	-	73,994,055
	2023	81,972,128	-	2,773,000	-	84,745,128
	2024	78,440,969	-	4,346,000	5,185,596	87,972,565
	Total	229,485,152	-	12,041,000	5,185,596	246,711,748

Total Other Income -3 Year Trend		
YEAR	2022	73,994,055
	2023	84,745,128
	2024	87,972,565



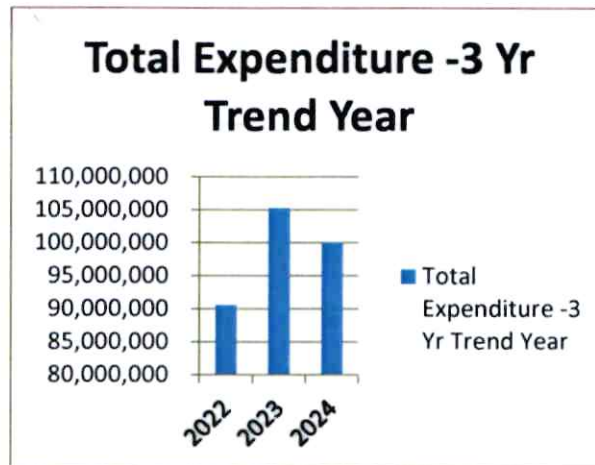
ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

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

Expenditure -3YEAR Trend							
YEA R	School Fund	Operation	Tuition	Farm	Infra structure	Gratuinity account	Yr Total
2022	74,740,067	8,376,223	2,539,345	-	4,922,971	-	90,578,606
2023	89,074,762	10,201,255	3,249,826	-	2,773,324	-	105,299,167
2024	75,771,342	12,332,040	2,461,368	-	4,348,766	5,152,745	100,066,261
Total	239,586,170	30,909,518	8,250,539	-	12,045,061	5,152,745	295,944,034

Total Expenditure -3 Yr Trend		
Year	2022	90,578,606
	2023	105,299,167
	2024	100,066,261



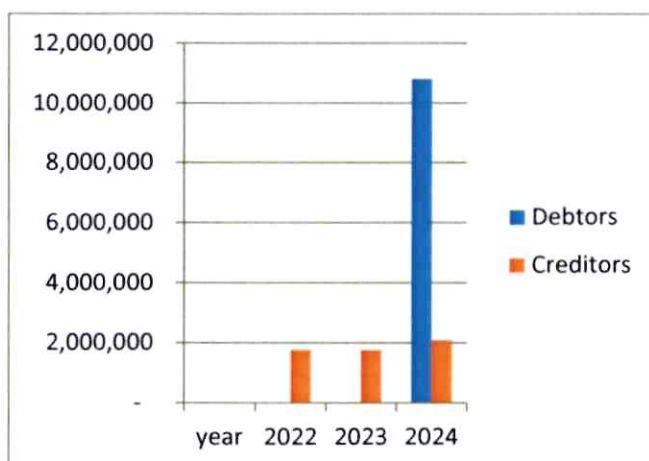
ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

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

DEBTS AND CREDITORS -3YEAR TREND								
		ACCOUNT						
Year		School Fund	Operation	Tuition	Farm	Infra structure	Gratuity account	Yr Total
2022	Debtors	15,369,984	-	-				15,369,984
	Creditors	1,581,523	188,750	324,520	-	-	-	2,094,793
2023	Debtors	15,369,984	-		-	-	-	15,369,984
	Creditors	1,581,523	188,750	324,520	-	-	-	2,094,793
2024	Debtors	10,813,323	-	-	-	-	-	10,813,323
	Creditors	1,581,523	188,750	324,520	-	-	-	2,094,793
Total	Debtors	10,813,323	-	-	-	-	-	10,813,323
	Creditors	1,581,523	3,351,796	702,020	-	-	-	5,635,339

Year	Debtors	Creditors
2022	-	1,770,273
2023	-	1,770,273
2024	10,813,323	2,094,793



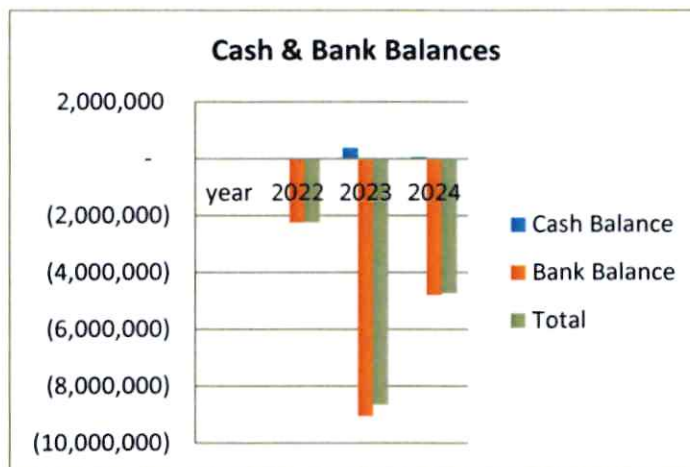
ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

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

CASH AND BANK BALANCES -3YEAR TREND								
		ACCOUNT						
Year		School Fund	Operation	Tuition	Farm	Infra structure	Gratuity account	Yr Total
2022	Cash	-	(8,091)	-	-	-	-	(8,091)
	Bank	(2,817,517)	222,732	362,722	-	3,391	-	(2,228,672)
2023	Cash	405,515	(8,091)	-	-	-	-	397,424
	Bank	(9,921,841)	381,281	501,046	-	3,068	-	(9,036,446)
2024	Cash	-	60,473	-	-	-	-	60,473
	Bank	(7,731,425)	2,025,081	888,932	-	302	32,851	(4,784,260)

Year	Cash Balance	Bank Balance	Total
2022	(8,091)	(2,228,672)	(2,236,763)
2023	397,424	(9,036,446)	(8,639,022)
2024	60,473	(4,784,260)	(4,723,787)



ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

b) Teacher Student ratio:

Ratio of students to Teachers	
Total enrolment	1,172
Total No of Teachers	51
Teachers : Students ratio	1:23

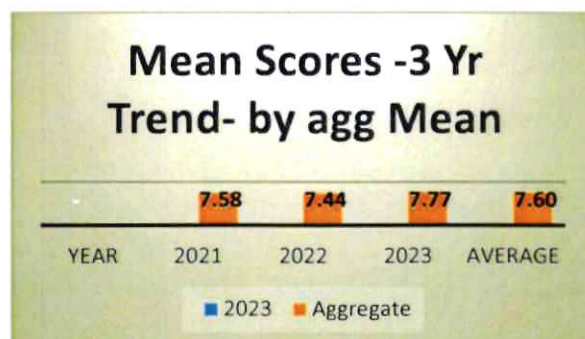
Teachers Turnover	
No of teachers recruited in the year	12
No of teachers transferred inwards in the year	12
No of teachers transferred outwards in the year	5
Net inflow of teachers	7

Teachers Employment	
No of teachers required by CBE	55
No of teachers employed by TSC	45
Shortage of teachers before BOM teachers	(10)
No of teachers employed by BOM	6
Net Shortage of teachers	(10)

c) The mean score in the 2021,2022 & 2023 KCSE:

MEAN SCORES -3 YR TREND

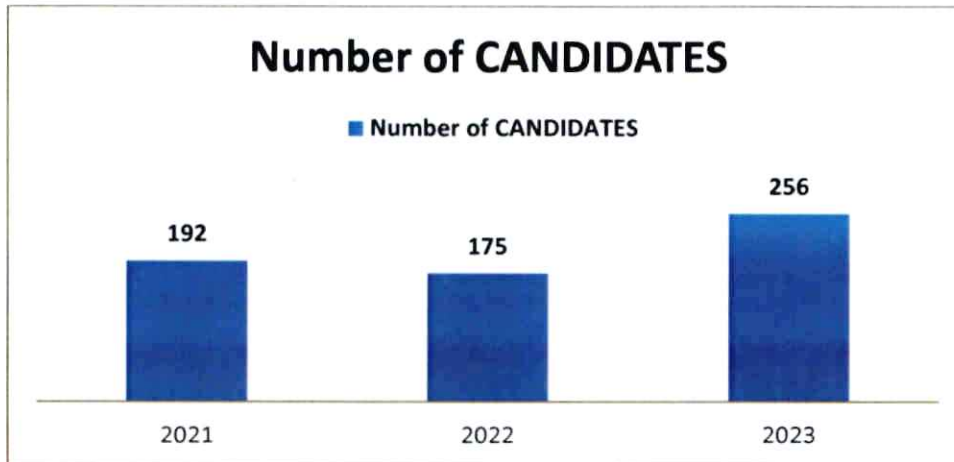
YEA R	SUBJECT MEANS																Aggreg ate
	MAT H	EN G	KIS W	BI O	CHE M	PH Y	GE O	HIS T	CR E	AGR IC	BST UD	CO MP	MU S	H/S C	FREN CH		
2021	6.41	7.78	9.24	6.97	5.57	4.75	8.36	7.34	7.55	8.25	8.88	10.69	6.80	9.71	9.25	7.58	
2022	5.20	8.25	9.37	6.43	5.58	5.39	7.55	5.44	9.05	8.00	6.84	11.17	-	9.16	10.50	7.44	
2023	6.74	7.43	9.66	6.15	6.39	5.68	6.83	6.74	9.11	6.25	5.75	9.62	6.50	9.19	9.00	7.77	



ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

d) Number of Candidates in the 2021, 2023 & 2024 KCSE:

		Number of Candidates
Year	2021	192
	2022	175
	2023	256



ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

e) The capacity of the school:

Capacity Analysis

Infrastructure TYPE	Unit of infrastructure measurement	Quantity of infrastructure required	Quantity of infrastructure available today	Infrastructure gap	Comment-Indicate if gap is -Very critical, Critical or Not so critical (tick as appropriate)		
					Very Critical	Critical	Not Critical
Classrooms	Number	24	26	Adequate			N/A
Laboratories	Number	6	6	Shortage of laboratory facilities equivalent to 0 Laboratories:			N/A
Toilet Doors	Number	60	48	Shortage of toilet facility equivalent to 12 toilet doors:		Critical	
Offices	Number	15	10	Shortage of office facilities equivalent to 5 offices:		Critical	
Dining Hall	Number of students well seated	1,200	300	Shortage of dining facilities equivalent to 900 students not seated:		Very Critical	
Library	Number of students well seated	300	30	Shortage of library facilities equivalent to 270 students not seated:		Very Critical	
Dormitories	Number of Decker Beds well-spaced	600	587	Shortage of dormitory facilities equivalent to 13 decker beds:		Not Very Critical	

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

Staffroom	Number of teachers well seated	52	60	Adequate	N/A
Boardroom	Number of BOM members well seated	25	10	Shortage of boardroom space equivalent to 15 BOM members not seated:	Not Very Critical
Textbooks	Average Students -to- Course books ratio	1	1	Adequate	N/A
Water	Adequacy	ADEQUATE	INADEQUATE	occasional / shortage of water attributed to unreliable solar power	Critical
Electricity	Adequacy	ADEQUATE	ADEQUATE	NIL	N/A
Staff housing	No of staff properly housed	88	12	Shortage of staff housing facilities equivalent to 76 staff not housed:	Very Critical

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

f) Development projects carried out by the school:

Projects Analysis					
	Name of the project				
	Double-decker beds	laboratory fittings	Old classroom block refurbishment	Fixing pavements	School Vehicle Garage
Estimated BQ Cost	895,000	835,697	1,296,323	946,400	420,030
Source(s) of Funding	MOE	MOE	MOE	MOE	MOE
Type of contract- (Labour only/Full Contract)		full contract	full contract	full contract	Full contract
Contract Cost	895,000	835,697	1,296,323	946,400	420,030
Start Date of project	2024 JAN	25/10/2022	22/11/2022	20/7/2023	22/2/2023
Expected Completion date		12-04-22	01-04-22	25/8/2023	15/3/2023
Comments on project success/challenges	Successful	Successful	Successful	Successful	Successful

Melunge

.....
School Principal

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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


4. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

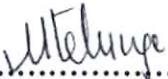
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board (PSASB) of Kenya from time to time.


Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to keep all proper books and records of accounts of the income, expenditure, and assets of the institution.

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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2024, and of the school's financial position as at that date.

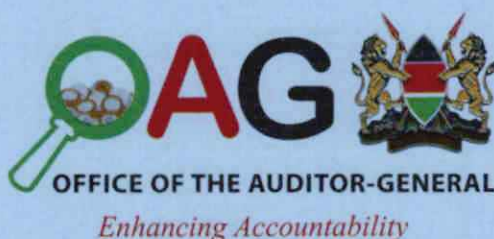
.....

Name: Fr Julius Kinyua
Designation: Chairman, School Board of Management
Date:

.....

Name: AUNE MWANGANGI
Designation: School Principal & Secretary to Board of Management
Date:

.....

Name: ANNEVA WANJIRU
Designation: Bursar/ Finance Officer
Date:

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON ST. BAKHITA SIAKAGO GIRLS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – EMBU COUNTY

PREAMBLE

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

- A. Report on 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 the 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, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of St. Bakhita Siakago Girls High School – Embu County set out on pages 1 to 20, which comprise of the statement of assets

and liabilities as at 30 June, 2024 and the statement of receipts and payments, statement of cash flows and statement of comparison of budget and 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 St. Bakhita Siakago Girls High School – Embu County 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 Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Irregular Netting off of Bank Balance and an Overdrawn Account

The statement of assets and liabilities reflects bank balance of (Kshs.4,784,260) which includes one bank account with an overdrawn balance of (Kshs.7,731,425) which has been netted off bank balances of Kshs.2,947,166, as disclosed in Note 10 to the financial statements. This is contrary to Section 28(4)(5) of the Public Finance Management Act, 2012 which states that an Accounting Officer who authorises a bank account of a National Government entity to be overdrawn is liable for the full cost of the overdrawn amount, in addition to any other disciplinary measures.

In the circumstances, the accuracy, completeness and existence of bank balance of (Kshs.4,784,260) could not be confirmed.

2. Inaccurate Statement of Cash Flows

The statement of cash flows reflects cash and cash equivalents at the beginning of the year amount of (Kshs.9,017,903) which differs from (Kshs.8,999,337) disclosed as the comparative closing balance in the financial year 2022/2023. The variance of Kshs.18,566 between the two (2) balances have not been reconciled or explained.

In the circumstances, the accuracy and completeness of the statement of cash flows could not be confirmed.

3. Long Outstanding Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.10,817,823 which includes school fund – fees debtors balance of Kshs.10,817,823 as disclosed in Note 11 to the financial statements. Review of the accounts receivables ageing analysis reveals that the receivables amounting to Kshs.10,813,323 had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.10,817,823 could not be confirmed.

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the St. Bakhita Siakago Girls High 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 effect of the matters described in the Basis for Qualified Opinion section, I have determined that there were no other key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Audit Matters

In the audit report of the previous year, several issues were raised. However, no report or recommendations from Management and oversight bodies were submitted for verification and clearance. In addition, the issues remain unresolved contrary to Section 149(2)(I) of the Public Finance Management Act, 2012 which require Accounting Officers 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 I to XVIII 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 on the School's 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, 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 effect 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. Non-Compliance with the Public Sector Accounting Standards Board Financial Reporting Requirements

Review of the financial statements presented for audit revealed that Notes to the financial statements do not match with corresponding Notes reflected in the statement of financial position.

In the circumstances, the financial statements have not been prepared in compliance with the Public Sector Accounting Standards Board financial reporting requirements and IPSAS.

2. Excess Supply of Books

During the year under review, the Ministry of Education distributed textbooks to public secondary schools through Kenya Institute of Curriculum Development (KICD). Examination of records revealed that the Institute distributed two thousand nine hundred and twenty (2,920) books to the St. Bakhita Siakago Girls High School to be used by three thousand three hundred and sixty-six (3,366) students resulting in a deficit of four hundred and twenty-six (426) books in the School store. Further, five hundred and eighty-nine (589) books issued in the financial year 2023/2024 were still lying in the store as they were no longer in use at the school.

In the circumstances, value for money on the excess five hundred and eighty-nine (589) text books could not be confirmed.

3. Under Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.2,849,254 and Kshs.14,044,404, respectively as disclosed in Notes 1 and Note 2 to the financial statements. The total capitation for tuition and operations received amounting to Kshs.16,893,658 was in respect to one thousand, one hundred and seventy-two (1,172) students during the year ended 30 June, 2024. This translates to capitation per student of Kshs.14,414 which is below the approved capitation per student of Kshs.22,244 by Kshs.7,830. This therefore resulted to undisbursed grants of Kshs.9,176,760. The undisbursed capitation grants negatively impacted the school's operations. In the circumstances, the Ministry of Education was in breach of Circular reference MOE/HQS/3/13/3 of 16 June, 2021.

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

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

Review of the cash books and bank statements revealed that Kshs.265,000 was transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only and it is not defined in Government funding.

In the circumstances, value for money on Kshs.265,000 transferred to KESSHA could not be confirmed.

5. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.21,239,658. Comparison of data from National Education Management and information System (NEMIS) with records from the County Director of Education revealed during the financial year 2023/2024, NEMIS reflected one thousand, one hundred and sixty-five (1,165) students while records from the County Director of Education had one thousand one hundred and seventy-five (1,175) students, resulting to an underfunding of the School by an amount of Kshs.144,140.

This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 25 September, 2023 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, under-funding of the School may have affected service delivery to the students.

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

Basis for Conclusion

Lack of Ownership Documents

As previously reported, Annex 2 to the financial statements reflects summary of fixed assets balance of Kshs.171,140,676 which includes thirty-five (35) acres of land valued at Kshs.70,000,000. However, the balance was not supported by a land title deed. Management has explained that they were still following up on the issue with relevant government institutions including the Ministry of Lands.

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

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

Responsibilities of the Management and the Board of Management

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

In preparing the financial statements, Management is responsible for assessing the Schools ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to 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 comply with the authorities which govern them and that public resources are applied in an effective way.

The Board of Management is responsible for overseeing the Schools 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 ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

05 May, 2025

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

6. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30TH JUNE 2024

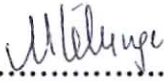
DESCRIPTION OF VOTE HEAD	Note	2023/2024	2022/2023
		Kshs	Kshs
RECEIPTS			
Capitation grants for Tuition	1	2,849,254	3,388,150
Capitation grants for Operation	2	14,044,404	10,359,804
Income in Infrastructure	3	4,346,000	2,773,000
Parents' Contributions income In School Fund	4	78,440,969	81,972,128
Income in Farm	4b	-	-
Miscellaneous/ Gratuity account	5	5,185,596	-
TOTAL RECEIPTS		104,866,222	98,493,081
PAYMENTS			
Payments for Tuition	6	2,461,800	3,040,826
Payments for Operation	7	12,332,040	10,201,255
Expenses in Gratuity account	7b	5,152,745	-
Expenses in Infrastructure	8	4,348,766	2,773,324
Boarding -Payments School Fund	9	75,771,342	89,074,762
TOTAL PAYMENTS		100,066,261	105,299,167
SURPLUS / DEFICIT		4,799,961	(6,806,086)

The school financial statements were approved on _____ 2025 and signed by:


.....

Name: **Fr Julius Kinyua**
Chair BOM

Date:


.....

Name: **AUNE MWANGI**
School Principal/ Secretary to BOM

Date:


.....

Name: **ANNEVA WANJIRU**
Bursar/ Finance Officer

Date:

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

7. STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH JUNE 2024

FINANCIAL ASSETS	Note	2023/2024	2022/2023
		Kshs	Kshs
Cash and Cash Equivalents			
Bank Balances	8	(4,784,260)	(9,036,446)
Cash Balances	9	539,683	(8,091)
Short term Investment	10	26,634	45,200
Total Cash and cash equivalent		(4,217,943)	(8,999,337)
Account's receivables	11	10,817,823	15,374,484
TOTAL FINANCIAL ASSETS		6,599,881	6,375,148
FINANCIAL LIABILITIES			
Accounts Payables	12	2,094,793	6,651,454
NET FINANCIAL ASSETS		4,505,088	(276,306)
REPRESENTED BY			
Accumulated Fund b/fwd	13	(294,873)	6,529,779
Surplus/Deficit for the year		4,799,961	(6,806,086)
NET FINANCIAL POSITION		4,505,088	(276,307)

The school's financial statements were approved on _____ 2025 and signed by:

 FELISIA FAJUMA
 FOR: FR. JULIUS KINYUA
 Name: _____
 Chair BOM
 Date: _____

 Name: Anne Mwangangi
 School Principal/ Secretary to
 BOM
 Date: _____

 Name: ANNEA WANJIRU
 Bursar/ Finance Officer
 Date: _____



ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

8. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2024

RECEIPTS FOR OPERATING INCOME		2023/2024	2022/2023
	Note	Kshs	Kshs
Capitation grants for Tuition		2,849,254	3,388,150
Capitation grants for Operation		14,044,404	10,359,804
Receipts in infrastructure		4,346,000	2,773,000
Income- Parents contributions/ fees school fund		78,440,969	81,972,128
Receipts in Graduaty account		5,185,596	-
TOTAL RECEIPTS		104,866,222	98,493,081
PAYMENTS			
Payment for Operation		12,332,040	10,201,255
Boarding and/or Lunch payments in School Fund		75,771,342	89,074,762
TOTAL PAYMENTS		90,564,750	102,525,843
Net cash flow from operating activities		14,301,473	(4,032,762)
CASHFLOW FROM INVESTING ACTIVITIES			
Acquisition of Assets		(9,501,511)	(2,773,324)
Net cash flows from Investing Activities		(9,501,511)	(2,773,324)
CASHFLOW FROM BORROWING ACTIVITIES			
NET INCREASE IN CASH AND CASH EQUIVALENTS		4,799,961	(6,806,086)
Cash and cash equivalents at BEGINNING of the year		(9,017,903)	(2,193,251)
Cash and cash equivalent at END of the year		(4,217,941)	(8,999,337)
Cash and cash equivalents as per FA&FL		(4,217,943)	(8,999,337)

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

(The above presentation of the 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 _____ 2025 and signed by:

FEUSIW FATUMA
 FOR: PR JULIUS KINYUA
 Name: _____

Chair BOM

Date:

_____ *Anne Mwangi*
 Name: Anne Mwangi
 School Principal/ Secretary to
 BOM

Date:

_____ *Annem Wanjiru*
 Name: ANNE WANJI
 Bursar/ Finance Officer

Date:

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

9. 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	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
(1) CAPITATION GRANT ON TUITION INCOME						
laboratory chemicals & Equipment	1,417,890	-	1,417,890	-	1,417,890	-
Exercise book	1,410,000	-	1,410,000	-	1,410,000	-
Teaching & Learning Materials	1,110,000	-	1,110,000	2,849,254	(1,739,254)	257
Total CAPITATION GRANT ON TUITION INCOME	3,937,890	-	3,937,890	2,849,254	1,088,636	72
(2) CAPITATION GRANT ON OPERATIONS INCOME						
RMI	-	-	-	3,364,400	(3,364,400)	-
ACTIVITIES	2,149,510	-	2,149,510	695,188	1,454,322	32
ADMIN COST	8,510,197	-	8,510,197	1,401,328	7,108,869	16
MED AND INSUR	-	-	-	519,000	(519,000)	-
EWC	1,391,120	-	1,391,120	1,100,426	290,694	79
LTT	1,836,091	-	1,836,091	1,100,426	735,665	60
PE	3,047,896	-	3,047,896	1,969,951	1,077,945	65
NSSF	-	-	-	77,180	(77,180)	-
NHIF	-	-	-	21,150	(21,150)	-
PAYE	-	-	-	5,690	(5,690)	-
SCHOOL FUND	-	-	-	29,000	(29,000)	-
MOE	-	-	-	3,760,664	(3,760,664)	-
Total CAPITATION GRANT ON OPERATIONS INCOME	16,934,814	-	16,934,814	14,044,404	2,890,410	83

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

(3) FEES CHARGED ON PARENTS INCOME						
BES	44,635,120	-	44,635,120	31,515,762	13,119,358	71
RMI	1,254,000	-	1,254,000	2,570,535	(1,316,535)	205
ACTIVITIES	1,229,090	-	1,229,090	913,320	315,770	74
ADMIN COST	10,353,810	-	10,353,810	9,317,047	1,036,763	90
LTT	5,306,570	-	5,306,570	4,091,906	1,214,664	77
PERSONAL EMOL	5,855,712	-	5,855,712	5,467,834	387,878	93
EWC	5,172,000	-	5,172,000	4,087,945	1,084,055	79
WINAS Sacco	-	-	-	1,030,920	(1,030,920)	-
Fees arrears	-	-	-	2,945,185	(2,945,185)	-
Bursary	-	-	-	10,274,000	(10,274,000)	-
NSSF	-	-	-	262,940	(262,940)	-
NHIF	-	-	-	84,750	(84,750)	-
PAYE	-	-	-	30,956	(30,956)	-
Operation	-	-	-	297,000	(297,000)	-
Uniform	-	-	-	101,307	(101,307)	-
(3) FEES CHARGED ON PARENTS INCOME	73,806,302	-	73,806,302	74,335,264	(528,962)	101
INFRASTRUCTURE INCOME						
RMI	3,992,822	-	3,992,822	-	3,992,822	-
Boarding Account-Co-operative	-	-	-	1,000,000	(1,000,000)	-
Total INFRASTRUCTURE INCOME	3,992,822	-	3,992,822	4,346,000	(353,178)	109
GRATUITY INCOME						
WINAS SACCO LOAN	-	-	-	3,220,685	(3,220,685)	-
ADM COST	-	-	-	527	(527)	-
BOARDING CO-OPERATIVE	-	-	-	1,964,385	(1,964,385)	-
Total GRATUITY INCOME	-	-	-	5,185,596	(5,185,596)	-

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

TOTAL INCOME	98,671,828	-	98,671,828	100,760,517	(2,088,689)	102
(1) EXPENDITURE FOR TUITION						
laboratory chemicals & Equipment	1,417,890	-	1,417,890	1,077,859	340,031	76
Exercise book	1,410,000	-	1,410,000	300,000	1,110,000	21
Bank charges	-	-	-	3,480	(3,480)	-
Teaching & Learning Materials	1,110,000	-	1,110,000	958,640	151,360	86
Creditors Paid	-	-	-	121,389	(121,389)	-
Total EXPENDITURE FOR TUITION	3,937,890	-	3,937,890	2,461,368	1,476,522	63
(2) EXPENDITURE FOR OPERATIONS						
ACTIVITIES	2,149,510	-	2,149,510	200,000	1,949,510	9
ADMIN COST	8,510,197	-	8,510,197	4,948,011	3,562,186	58
MED AND INSUR	-	-	-	185,465	(185,465)	-
EWC	1,391,120	-	1,391,120	1,736,086	(344,966)	125
INFRASTRUCTURE	-	-	-	2,213,000	(2,213,000)	-
LTT	1,836,091	-	1,836,091	808,208	1,027,883	44
BANK CHARGES	-	-	-	7,173	(7,173)	-
Personal Emoluments	3,047,896	-	3,047,896	1,018,487	2,029,409	33
NSSF	-	-	-	201,880	(201,880)	-
NHIF	-	-	-	58,200	(58,200)	-
PAYE	-	-	-	17,470	(17,470)	-
SCHOOL FUND	-	-	-	297,000	(297,000)	-
TOTAL EXPENDITURE FOR OPERATIONS	16,934,814	-	16,934,814	12,332,040	4,602,774	73
(3) EXPENDITURE FOR SCHOOL FUND						
BES	44,635,120	-	44,635,120	22,092,807	22,542,313	49
RMI	1,254,000	-	1,254,000	1,165,229	88,771	93

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

ACTIVITIES	1,229,090	-	1,229,090	618,000	611,090	50
ADMIN COST	10,353,810	-	10,353,810	13,490,583	(3,136,773)	130
LTT	5,306,570	-	5,306,570	4,170,421	1,136,149	79
PERSONAL EMOL	5,855,712	-	5,855,712	8,223,583	(2,367,871)	140
EWC	5,172,000	-	5,172,000	4,835,516	336,484	93
fees refund	-	-	-	61,614	(61,614)	-
WINAS Sacco	-	-	-	1,964,385	(1,964,385)	-
Fees arrears	-	-	-	5,000	(5,000)	-
Bursary	-	-	-	10,274,002	(10,274,002)	-
NSSF	-	-	-	540,948	(540,948)	-
NHIF	-	-	-	180,500	(180,500)	-
PAYE	-	-	-	90,934	(90,934)	-
Operation	-	-	-	29,000	(29,000)	-
Uniform	-	-	-	342,500	(342,500)	-
EQUITY	-	-	-	1,620,524	(1,620,524)	-
Others vote heads	-	-	-	1,000,000	(1,000,000)	-
Creditors Paid	-	-	-	4,944,500	(4,944,500)	-
OTHER INCOMES & EXPENDITURES:	-	-	-	22,000	(22,000)	-
EXAM	-	-	-	1,900	(1,900)	-
UNCREDITED CHEQUES	-	-	-	97,396	(97,396)	-
TOTAL School fund Payments	73,806,302	-	73,806,302	75,771,342	(1,965,040)	103
INFRASTRUCTURE PAYMENTS						
RMI	3,992,822	-	3,992,822	3,028,478	964,344	76
CREDITORS PAID	-	-	-	1,316,484	(1,316,484)	-

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL

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

BANK CHARGES	-	-	-	3,804	(3,804)	-
TOTAL INFRASTRUCTURE PAYMENTS	3,992,822	-	3,992,822	4,348,766	(355,944)	109
GRATUITY PAYMENTS						
WINAS Sacco LOAN	-	-	-	3,359,999	(3,359,999)	-
Boarding Equity	-	-	-	300,000	(300,000)	-
Boarding Co-operative	-	-	-	730,920	(730,920)	-
BANK CHARGES	-	-	-	13,061	(13,061)	-
Personal Emoluments	-	-	-	95,000	(95,000)	-
Sacco Loan Interest	-	-	-	23,417	(23,417)	-
Gratuity	-	-	-	630,348	(630,348)	-
Total Gratuity Payments	-	-	-	5,152,745	(5,152,745)	-
GRAND TOTAL PAYMENTS	98,671,828	-	98,671,828	100,066,261	(1,394,433)	101

ST BAKHITA SIAKAGO GIRLS HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

IX. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below:

1. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and applicable government legislations and regulations. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

This cash basis of accounting has been supplemented with accounting for; a) receivables that include 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

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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.

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 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.

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 2024.

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10. NOTES TO THE FINANCIAL STATEMENTS

1 Government Grants for Tuition

Description	2023/2024	2022/2023
	Kshs	Kshs
Exercise book	-	230,400
Teaching & Learning Materials	2,849,254	3,083,200
Creditors Paid	-	74,550
Total	2,849,254	3,388,150

2 Government Grants for Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
RMJ	3,364,400	1,332,000
OTHER VOTES	-	3,559,356
ACTIVITIES	695,188	586,550
ADMIN COST	1,401,328	2,201,241
MED AND INSUR	519,000	201,300
EWC	1,100,426	768,179
INFRASTRUCTURE	-	-
LTT	1,100,426	768,179
PE	1,969,951	768,179
NSSF	77,180	118,016
NHIF	21,150	22,150
PAYE	5,690	11,653
SCHOOL FUND	29,000	23,000
MOE	3,760,664	-
Total	14,044,404	10,359,804

3 Government Grants for infrastructure

Description	2023/2024	2022/2023
	Kshs	Kshs
Operation	3,346,000	2,773,000
BOARDING ACCOUNT-COOPERATIVE	1,000,000	-
Sub-Total	4,346,000	2,773,000

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4 School Fund Income - Parents Contribution/Fees

Description	2023/2024	2022/2023
	Kshs	Kshs
BES	31,515,762	35,544,890
RMI	2,570,535	2,784,516
ACTIVITIES	913,320	1,026,168
ADMIN COST	9,317,047	7,052,991
LTT	4,091,906	2,979,876
PERSONAL EMOL	5,467,834	3,909,243
EWC	4,087,945	2,712,341
WINAS Sacco	1,030,920	526,617
BUS ACCOUNT	-	1,000,000
Fees arrears	2,945,185	4,094,739
Bursary	10,274,002	3,747,391
NSSF	262,940	480,156
NHIF	84,750	162,700
PAYE	30,956	68,093
Operation	297,000	-
Uniform	101,307	412,454
Others vote heads	1,343,855	11,272,562
Sub-Total	78,440,969	81,972,128

5 Miscellaneous / Gratuity account Incomes

Description	2023/2024	2022/2023
	Kshs	Kshs
WINAS Sacco Loan	3,220,685	-
ADM Cost	527	-
Boarding Cooperative	1,964,385	-
sub-Total	5,185,596	

6 Tuition

Description	2023/2024	2022/2023
	Kshs	Kshs
laboratory chemicals & Equipment	1,077,859	1,412,255
Exercise book	300,000	687,640
Bank charges	3,480	480
Teaching & Learning Materials	958,640	1,061,701
Creditors Paid	121,389	87,750
Total	2,461,368	3,249,826

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7 Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
ACTIVITIES	200,000	550,300
ADMIN COST	4,948,011	5,064,363
MED AND INSUR	185,465	52,420
EWC	1,736,086	577,500
INFRASTRUCTURE	2,213,000	1,132,000
LTT	808,208	428,342
BANK CHARGES	7,173	11,038
OP-Vote -PE	1,018,487	1,729,609
Creditors Paid	641,060	479,830
NSSF	201,880	118,016
NHIF	58,200	40,150
PAYE	17,470	17,687
SCHOOL FUND	297,000	-
TOTAL	12,332,040	10,201,255

Note 7 b Gratuity account Payments

Description	2023/2024	2022/2023
	Kshs	Kshs
LOAN	3,359,999	-
Boarding Equity	300,000	
Boarding Co-operative	730,920	
Bank Charges	13,061	
PE	95,000	
Sacco Loan Interest	23,417	
Gratuity	630,348	
sub-Total	5,152,745	

8 Infrastructure

Description	2023/2024	2022/2023
	Kshs	Kshs
RMI	3,028,478	2,767,808
Creditors Paid	1,316,484	-
Bank Charges	3,804	5,516
Sub-Total	4,348,766	2,773,324

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9 Boarding and School Fund

Description	2023/2024	2022/2023
	Kshs	Kshs
BES	22,092,807	28,740,029
RMI	1,165,229	6,164,388
ACTIVITIES	618,000	1,815,000
ADMIN COST	13,490,583	17,847,888
LTT	4,170,421	4,892,289
PERSONAL EMOL	8,223,583	8,627,038
EWC	4,835,516	4,873,308
fees refund	61,614	268,697
WINAS Sacco	1,964,385	-
Bus Account	-	3,237,283
Fees arrears	5,000	-
Bursary	10,274,002	3,765,391
NSSF	540,948	658,308
NHIF	180,500	223,650
PAYE	90,934	96,825
Operation	29,000	23,000
Uniform	342,500	4,979,300
Equity	1,620,524	1,707,607
Infrastructure account	1,000,000	71,800
Creditors Paid	4,944,500	646,039
TENDER	22,000	85,860
FARM	1,900	-
Bank charges	97,396	277,052
Others vote heads	-	63,000
Bank Charges	-	11,010
TOTAL	75,771,342	89,074,762

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10 Bank Accounts

Name of Bank, and Branch	Account Name	Bank Account Number	2023/2024	2022/2023
			Kshs	Kshs
Co-op Bank Siakago Branch(Tuition) c/f	Tuition	01139051723700	888,932	501,046
KCB .Bank -(Operation) c/f	Operation	1102905399	2,025,081	381,281
Equity Bank , School fund c/f	School Fund	0190280812442	-	405,515
Co-op Bank ,School fund c/f		01129344348500		
Equity Bank School fund c/f	School Fund	0190280812442	(7,731,425)	(10,327,356)
Cooperative Bank Siakago. Branch (SF) c/f		01129344348500		
KCB Bank(Infra-Str) c/fwd	Infrastructure	1151059528	302	3,068
Winas sacco Siakago .Branch b/f	Gratuity acc.	511000000808	32,851	-
Total Bank Balances			(4,784,260)	(9,036,446)

11 Cash In Hand

Description	2023/2024	2022/2023
	Kshs	Kshs
School Fund	479,210	405,515
Operation	60,473	(8,091)
Total Cash Balances	539,683	397,424

12 Short Term Investments

Description	2023/2024	2022/2023
	Kshs	Kshs
Savings Account Investment	26,634	45,200
Total	26,634	45,200

13 Accounts Receivable

Description	2023/2024	2022/2023
	Kshs	Kshs
School Fund -Fees Debtors	10,813,323	15,369,984
Salary Advances b/f	4,500	4,500
Total ACCOUNTS RECEIVABLE	10,817,823	15,374,484

13 b) Ageing Analysis of Accounts Receivable

Description	2023/2024	2022/2023
	Kshs	Kshs
Fees arrears for prior periods (over two years)	10,813,323	15,369,984
Total	10,813,323	15,369,984

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14 Accounts Payable

Description	2023/2024	2022/2023
	Kshs	Kshs
School Fund -Prepaid Fees	-	4,556,661
Trade Creditors -School Fund	1,581,523	1,581,523
Trade Creditors -Operation	188,750	188,750
Trade Creditors - Tuition	324,520	324,520
Total Payables	2,094,793	6,651,454

14a. Ageing Analysis of Accounts Payable

Description	2023/2024	2022/2023
	Kshs	Kshs
Trade creditors for prior periods (over two years)	2,094,793	6,651,454
Total	2,094,793	6,651,454

15 . Fund Balance Brought Forward

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank balances	(9,441,961)	(2,649,007)
Cash balances	397,424	412,246
Short Term Investments	26,634	43,510
Receivables	10,817,823	15,374,484
Payables	(2,094,793)	(6,651,454)
Total	(294,872)	6,529,779

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	2023/2024	2022/2023
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Gratuity and leave provision	-	-

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Total	-	-
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NB: The school did not have any long term liabilities

17 Biological assets

Description	Numbers	2023/2024	2022/2023
		Kshs	Kshs
Pigs	14	140,000	140,000
Trees	1,500	900,000	600,000
Total		1,040,000	740,000

18 Borrowings

Description	2023/2024	2022/2023
	KShs	KShs
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-

19 Stock/ Inventory

Description	2023/2024	2022/2023
	KShs	KShs
Stock/ inventory at beginning of the year	4,942,264	4,076,037
Stock/ inventory purchased during the year	90,059,635	94,769,250
Stock/ inventory issued during the year	90,251,804	93,903,023
Balance at end of the year	4,750,095	4,942,264

20 PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

The school was yet to receive audit report for the previous year hence progress on auditor recommendations could not arise



Sign and Date
Principal

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11. ANNEXES

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

	Original Amount	Date Contracted	Amount paid To-Date	Outstanding Balance 2024	Outstanding Balance 2023
	a	b	c	d=a-c	
	Kshs	Kshs	Kshs	Kshs	Kshs
Construction works					
1. Endevageo Contractors Ltd				-	896,324
2. Evasimon Enterprises				-	420,030
Sub-totals				-	1,316,354
Names of suppliers who supplied Common user goods					
3. Kanganga Stores				-	977,520
4. Shibe Grain Millers				-	10,800
5. Aspet School Supplies Ltd				-	74,550
6. Roshen Laboratory Supplies				-	121,389
7. Brinder Corporation Ltd				-	1,244,000
8. Caroline Wanjuki Muriungi				-	680,000
9. Geo Capital Electrical Supplies				-	166,310
10. New Embu Diesel Auto Mobiles				-	100,400
11. Sengo Orace Ventures	504,000		250,000	254,000	-
12. Providential Indemnity	75,000		-	75,000	-
13. Muriuki Njagi Mbae	125,000		-	125,000	125,000
14. Siakago Meating Place	477,750		-	477,750	-
15. Arcia Enterprises	496,660		-	496,660	125,010

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16. Rexon Supplies	275,000		-	275,000	-
17. Deo Gratias Bakers	511,220		-	511,220	-
18. Gessy Supplies	687,790		-	687,790	-
19. Snow Peak Refrigeration	646,480		-	646,480	-
20. Pumose Supplies	185,100		-	185,100	-
21. Simbah Store	894,497		-	894,497	749,350
22. Silverjoy Merchants	109,190		-	109,190	-
23. Northern Accacia Company	51,600		-	51,600	-
24. Jakenian Construction And Supplies Ltd	172,600		-	172,600	742,290
25. Lijon Enterprises	619,800		-	619,800	154,950
26. Snow peak Refrigeration	86,800		-	86,800	-
Sub-Total-User Goods Supplies	5,918,487		250,000	5,668,487	5,271,569
27. Suppliers common user services	-		-	-	
28. Value Tech solutions	-		-	-	205,500
Sub-total					
Grand totals	5,918,487		250,000	5,668,487	7,396,543

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ANNEX 2 – Summary of Fixed Assets Register

ASSET CLASS	Historical Cost b/f	Additions during the year to June	Disposals during the year to June	Historical Cost c/f
	1st July 2023	2024	2024	30th June 2024
	(Kshs)	(Kshs)	(Kshs)	(Kshs)
Land (35 Acres)	70,000,000			70,000,000
Buildings And Structures	52,149,675	9,501,511		61,651,186
2 School Bus	8,000,000			8,000,000
School Van	2,000,000			2,000,000
Office Equipment, Furniture and Fittings	8,581,940			8,581,940
ICT Equipment and Other ICT Assets	1,650,000			1,650,000
Tools and Apparatus	1,210,000			1,210,000
Textbooks	15,777,550			15,777,550
Other Machinery and Equipment	2,120,000			2,120,000
Intangible Assets- Soft Ware	150,000			150,000
Total	161,639,165	9,501,511	-	171,140,676