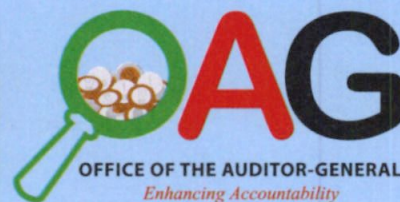
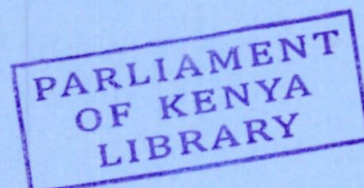


REPUBLIC OF KENYA



REPORT



OF

THE AUDITOR-GENERAL

ON

NASOKOL GIRLS SECONDARY SCHOOL

FOR THE YEAR ENDED

30 JUNE, 2023

WEST POKOT COUNTY

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 28 JUL 2026

DAY.

TUE

TABLED
BY:

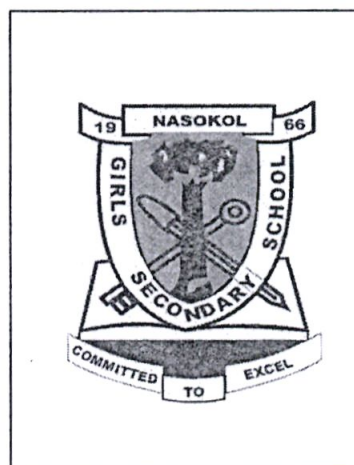
Deputy Majority Leader
Hon. Owen Bayo

CLERK-AT
THE-TABLE:

Mr. Inzofu Mwalu



Revised 30th June 2023



Nasokol Girls Secondary School
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023

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

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58 APR 2008

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1. Acronyms and Glossary of Terms

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

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

2. Key School Information and Management

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

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in West Pokot County, West Pokot Sub-County.

The school was registered in June 2020 under registration number 24S30000034 and is currently categorized as a Extra County public school established, owned or operated by the Government.

The school is a boarding school and had 1583 number of students as at 30th June 2023. It has 7 streams and 71 teachers of which 16 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	Amb.Steven A. Loyatum	Chairman	31-05-2022
2	Ms Susan J K Obiri	Secretary - Principal	31-05-2022
3	Mr. Daniel Lomkereng	Member	31-05-2022
4	Mrs. Rachael Musamali	Member	31-05-2022
5	Mr. Barnabas Simatwa	Member	31-05-2022
6	Rev. James Nakirerio	Member	31-05-2022
7	Mr. Benson Chobus	Member	31-05-2022
8	Mrs. Lydia Tabot	Member – Rep CEB	31-05-2022
9	Dr. James Merisya	Member Rep Teachers	31-05-2022
10	Mrs. Agnes Shamo	3 Members - Sponsor	31-05-2022
11	Mr. Richard Lokalei	Member - Community	31-05-2022
12	Ms. Dorcas Endoo	Member Special Needs	31-05-2022
13	Miss Henze Masai	Rep Students	31-05-2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

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

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Amb. Steve A. Loyatum	Chairperson	5 out of 5
	"	2. Mrs. Susan J.K. Obiri	Secretary	5 out of 5
	"	3. Dr. David Lwangale	Member	5 out of 5
	"	4. Mr. Richard Lokalei	Member	5 out of 5
	"	5. Mrs Agnes Shamo	Member	5 out of 5
2	Audit Committee	1. Mr Okumu Robert	Chairperson	None
	"	2. Mr. Henry Kalapata	Secretary	None
	"	3. Mrs. Rachael Obwori	Member	None
	"	4. Mr. Richard Lokalei	Member	None
	"	5. Rev. James Nakirerio	Member	None
3	Finance, procurement and general purposes Committee	1. Mr . Benson Chombus	Chairperson	1 out of 1
	"	2. Ms. Lydia Tabot	Secretary	1 out of 1
	"	3. Dr. James Merisya	Member	1 out of 1
	"	4. Dr. David Lwangale	Member	1 out of 1
	"	5. Mrs. Agnes Shamo	Member	1 out of 1
4	Academic Committee	1. Mr. Richard Lokale	Chairperson	2 out of 2
	"	2. Ms. Gladys Lolem	Secretary	2 out of 2

	“	3. Dr. David Lwangale	Member	2 out of 2
	“	4. Mr. Barnabas Simatwa	Member	2 out of 2
	“	5. Mr. Katiloi Tinyang	Member	2 out of 2
5	Development Committee	1. Mr. Daniel Lomukereng	Chairperson	3 out of 3
	“	2. Mrs. Susan J.K. Obiri	Member	3 out of 3
	“	3. Amb. Steven A Loyatun	Member	3 out of 3
	“	4. Mrs. Dinah Mnangat	Secretary	3 out of 3
		5. Dr. David Lwangale	Member	3 out of 3
6	Discipline Committee	1. Ms. Dorcas Endoo	Chairperson	None
	“	2. Mrs. Gladys Lolem	Member	None
	“	3. Dr. David Lwangale	Member	None
	“	4. Dr. James Merisya	Secretary	None
		5. Mrs. Rachael Musamali	Member	None

(d) School operation Management

For the financial year ended 30th June 20XX the School day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	Susan J. K. Obiri	TSC 306533
2	Deputy Principal	Dinah Nalonya Mnangat	TSC 429132
3	School Bursar	Florian Pkorir Kamaina	ID. 32790914
4	Other (specify)		

(e) Schools contacts

Post Office Box: PRIVATE BAG - 30600
Telephone: 254722576218
E-mail: nasokolgirls@gmail.com
Website: www.nasokolgirls.sc.ke
Facebook: None
Twitter: None

(f) School Bankers

Provide details of the school bankers.

1. Name of Bank: Kenya Commercial Bank
Branch: KAPENGURIA
Account Number: 1106220765
2. Name of Bank: Kenya Commercial Bank
Branch: KAPENGURIA
Account Number: 1106215834

3. Name of Bank: Kenya Commercial Bank
Branch: KAPENGURIA
Account Number: 1106215982

4. Name of Bank: Equity Bank Ltd
Branch: KAPENGURIA
Account Number: 1070295137133

5. MPESA Pay Bill No. 522123 Account No. 20029K attached to Kenya Commercial bank account No. 1106215982

(g) Independent Auditors

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

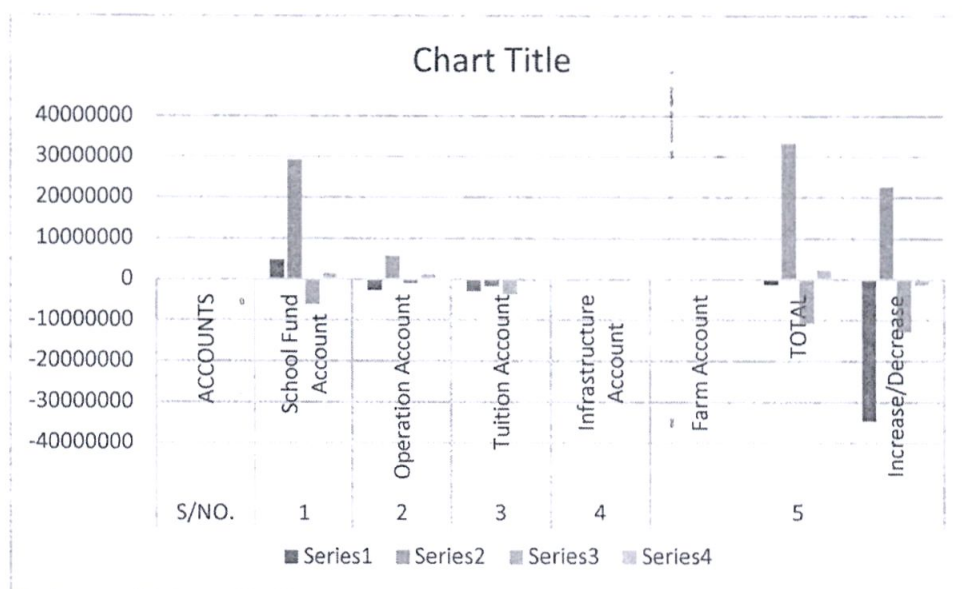
3. Summary Report of Performance of The School

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years period between 1st January 2020 to 31st December 2020 which covers a period of 12 months while 30th June 2021 covers a period of 6 months and 1st July 2021 to 30th June 2022 is summarised as follows;

b) SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
S/NO.	ACCOUNTS	2022-2023	2021-2022	Jan 21-Jun21	2020
			Kshs	Kshs	Kshs
1	School Fund Account	4,721,919.00	29,235,561	-6,011,419	1,363,152
2	Operation Account	-2,669,432.0	5,671,383	-972,827	1,139,512
3	Tuition Account	-2,978,798.00	-1,675,404	-3,659,723	-310,731
4	Infrastructure Account	-376,943.00	0	0	0
5	Farm Account	0	0	0	0
	TOTAL	-1,303,254.00	33,231,540	-10,643,969	2,191,933
	Increase/Decrease	-34,534,794.00	22,587,571	-12,835,902	-1,305,051.6

Trend over the last Three Years



c) Teacher Student ratio:

d) (I) TEACHING STAFF NUMBERS

- e) Total Number of Students 1629
f) Total Number of Teachers 74
g) Teacher Student ratio Approx 1:22
h)

i) Teacher Student ratio:

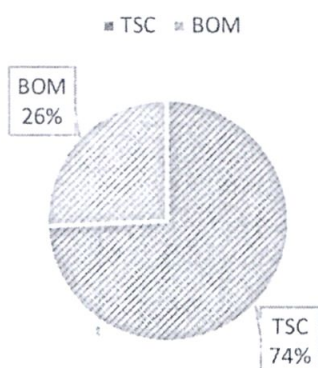
j) (II) DISTRIBUTION PER EMPLOYER

- k) Teachers Employed by TSC 55
l) Teachers Employed by BOM 19
m)

n) (II) TEACHER TURNOVER

- o) Number of Teachers Retired 0
p) Transfers in 3
q) Transfers Out 5

TEACHER DISTRIBUTION PER EMPLOYER



r) Mean score in the 2020 KCSE:

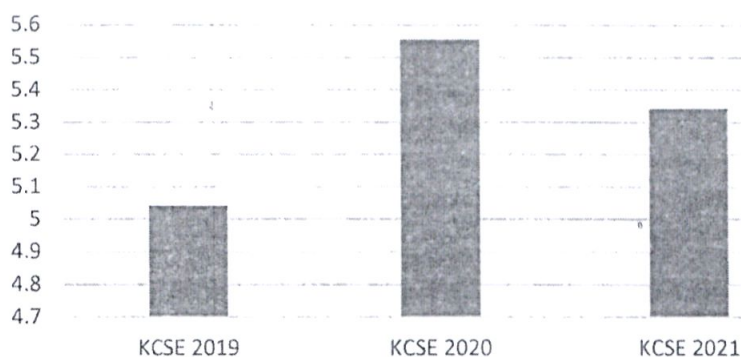
s) (C) KCSE PERFORMANCE

t) (I) KCSE PERFORMANCE FROM 2019 – 2021

	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	X	ENT	MEAN	GR.	DEV
2021	0	0	3	15	19	57	81	89	53	42	20	0	1	380	5.343	C-	-0.154
2020	0	1	1	10	28	35	79	67	37	31	7	0	0	296	5.5541	C	0.513
2019	0	0	5	12	23	33	59	80	72	57	22	0	0	385	5.0413	C-	+1.001

u) The 2021 class attained a mean score of 5.343 C- against a target of 7.331 C+. The school registered a drop of 0.154 compared to the 2020 KCSE.

KCSE PERFORMANCE 2019 - 2021

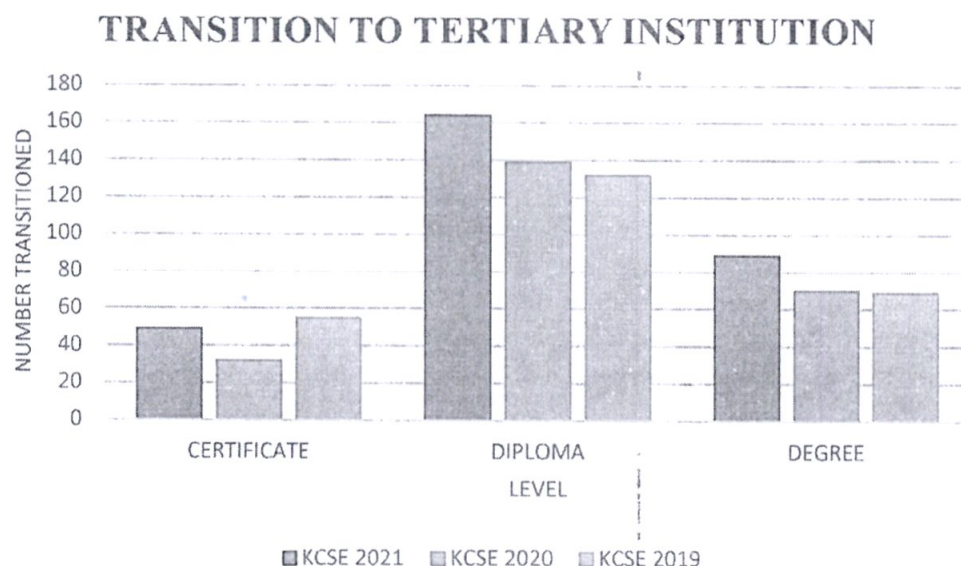


v)

w) (II) TRANSITION TO HIGHER INSTITUTIONS OF LEARNING

KCSE COHORT	CERTIFICATE	DIPLOMA	DEGREE	TOTAL
2021	49	164	89	302
2020	32	139	70	241
2019	55	132	69	256

x)



(D) SCHOOL CANDIDATURE 2019 – 2022

KCSE COHORT	CANDIDATURE	RISE/DROP
2021	380	+28%
2020	296	-23%
2019	385	=

380 candidates were registered for the 2021 KCSE. However, one student failed to sit for the exam due to ill health and insistence from the parent. The said student has been traced and is currently enrolled.

y) Capacity of the school:

The school has a capacity of 1583 students, with the dormitory capacity of 1397 students and one 2 storey dormitory under construction from M & I Funds from FDSE Capitation. The project is 60% complete.

The school has 24 class rooms plus 1 CBC class room with 7 class rooms which have now been completed by the World Bank under SEQIP. The school is registered as 7 stream that is 28 classes that means that there is a shortage of 3 class rooms before completion of the class rooms.

The school has 2 Twin Laboratories for Chemistry and Biology, 1 Physics Laboratory, 1 Home Science Laboratory and 2 Computer Laboratories. 1 Single laboratory which is now complete by the World Bank under SEQIP. 1 Dining Hall and Kitchen with a capacity of 500 students and a Multipurpose Hall with a Capacity of 700 students. There are also 3 bit latrines with 10 doors each on the Tuition area. There are also 2 Bit latrine with 10 doors each 3 bathe rooms with cubical and 1 open bathe room on the boarding area.

Development projects carried out by the school:

No.	Project	Funded By	Status	% to completion
1	2 Storey Dormitory with a capacity of 480 students	Parents	Completed in 2020	100
2	2 Storey Dormitory with a capacity of 260 students	Ministry of Education under Capitation on M & I FUND	On going	60
3	7 Class rooms	World Bank under SEQIP	Completed	100
4	1 Single Laboratory	World Bank under SEQIP	Completed	100

.....
School Principal



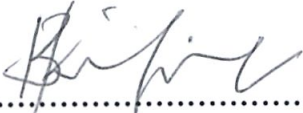
4. Statement of School Management Responsibility

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.

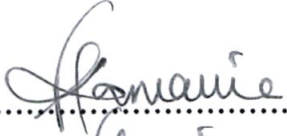
The Board of Management of Nasokol Girls Secondary School accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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


.....
Name: DR BENSON RIRIMPOI
Designation: Chairman, School Board of Management
Date: 23/03/2026


.....
Name: SUSAN J. KIPAGAT
Designation: School Principal & Secretary to Board of Management
Date: 23/03/2026




.....
Name: Honan P. Kanana
Designation: Bursar/ Finance Officer
Date: 23/03/2026

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 NASOKOL GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 – WEST POKOT 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 the Government achieves value for money and that such funds are applied for the intended purpose; and,
- 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 Nasokol Girls Secondary School set out on pages 1 to 22, which comprise of the statement of assets and liabilities as at 30 June, 2023 and the statement of 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 Nasokol Girls Secondary School at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Cash Basis and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies in Government Grants for Operations

The statement of receipts and payments reflects government grants for operations amount of Kshs.18,386,799 as disclosed in Note 2 to the financial statements. Review of the NEMIS capitation disbursements made to the School and the amount receipted by the School revealed an amount of Kshs.18,386,799 whereas the NEMIS records reflects grants amount of Kshs.18,548,599, resulting in an unreconciled variance of Kshs.161,800.

In the circumstances, the accuracy and completeness of government grants for operations amount of Kshs.18,386,799 could not be confirmed

2. Inaccuracies in Government Grants for Infrastructure

The statement of receipts and payments reflects government grants for infrastructure amount of Kshs.6,136,000 as disclosed in Note 3 to the financial statements. Review of the NEMIS capitation disbursements made to the School and the amount receipted by the School revealed an amount of Kshs.6,136,000 whereas the NEMIS records reflects grants amount of Kshs.18,518,286, resulting in an unreconciled variance of Kshs.131,487.

In the circumstances, the accuracy and completeness of government grants for operations amount of Kshs.18,386,799 could not be confirmed.

3. Unsupported Bank Balances

The statement of assets and liabilities reflects bank balance of Kshs.2,800,570 as disclosed in Note 10 to the financial statements. However, included in the bank balance was a debit balance of Kshs.899,131 in respect of Equity School Boarding Fund Account indicating an overdrawn account that was not supported with any evidence of relevant

preliminary approval. Further, the debit balance of Kshs.899,131 was not supported by the relevant bank reconciliation statements.

In the circumstances, the accuracy, completeness, existence and fair presentation of the debit balance of Kshs.899,131 could not be confirmed.

4. Long Outstanding Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.83,915,308 as disclosed in Note 13 to the financial statements. However, review of the accounts receivable schedules, detailed ageing analysis revealed receivables balance of Kshs.52,080,092 which has 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 long outstanding accounts receivables balance Kshs.83,915,308 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts shows that the School budgeted Kshs.6,837,600 for Government grants for tuition but received Kshs.4,243,622 resulting in underfunding of Kshs.2,593,978 or 38% of the budget. Similarly, the budgeted Government grants for operations was Kshs.29,535,000 while actual amount received was Kshs.18,386,799 resulting in underfunding of Kshs.11,148,201 or 38% of the budget.

The underfunding is an indication that services and approved projects/programs were not delivered to the public.

My opinion is not modified in respect of this matter.

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 Information

Management is responsible for the Other Information set out on page iii to xii which comprise of key entity information and management, summary report of performance of the School and statement of management's responsibilities. 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 effects of the matter 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. Delayed Completion of a Two-Storey Dormitory Block

Review of procurement and project implementation records revealed that the tender for construction of a one-storey dormitory block under labour-based approach was awarded to a local contractor in August, 2020 at a contract sum of Kshs.17,071,330. However, due to the growing student population and limited land available for expansion within the School, the project scope was revised. Consequently, on 18 November, 2021, the contract was varied upwards by Kshs.29,510,165 to allow for the construction of a two-storey dormitory block instead of the initial one-storey structure, increasing the total contract sum to Kshs.46,581,495. Following the variation, the project was expected to be completed by December 2025. However, site verification on 12 March 2026 revealed that the project was incomplete, with pending works including fixing of window panes, terrazzo flooring and painting. The project was approximately 95% complete at the time of audit in March, 2026.

In the circumstances, the value for money on the expenditure incurred on the project could not be confirmed.

2. Failure to Establish a Functional Procurement Unit

The School did not have an established procurement function managed by qualified procurement professional. Procurement activities were undertaken by individuals lacking the requisite qualifications. This was contrary to Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 which provides that a procuring entity shall establish a procurement function.

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

3. Late Submission of Financial Statements

During the year under review, Management submitted the financial statements to the Auditor-General on 17 May, 2024 instead of the statutory deadline of 30 September 2023. This was contrary to the Ministry of Education Circular Ref. MOE/DSAS/FIN/17/1/18 dated 9 June 2022 which required schools to prepare and submit financial statements for the year ended 30 June 2022 by 30 September 2022 in compliance with Section 81 of the Public Finance Management Act, 2012.

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

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 effect of 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

1. Ineffective Management of Stores and Textbooks

Review of the library revealed that the School does not have adequate library space or shelving facilities to properly store and arrange textbooks supplied by the Ministry of

Education. The inadequacy of library infrastructure undermines the effective utilization of instructional materials, as learners cannot easily access or reference the textbooks in a conducive environment. Further, the lack of proper storage compromises accountability in tracking and issuing textbooks, leading to inefficiencies in resource management.

In the circumstances, the School risks wastage of public resources, diminished quality of learning, and inequitable access to educational materials.

2. Lack of Internal Audit Function

During the year under review, the School had not constituted an Internal Audit Unit as required by Regulation 166(1) and (2) of the Public Finance Management (National Government), 2015 which states that, the Internal Audit Unit of a National Government entity to assess effectiveness of the School through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the existence of an effective oversight mechanisms 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 Those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal 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 School's 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.

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 of 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

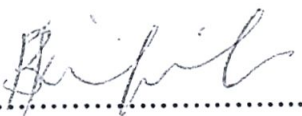
Nairobi

6 May, 2026

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

Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
Receipts			
Government grants for tuition	1	4,243,623.00	5,533,279.00
Government grants for operations	2	18,386,799.00	35,348,748.00
Government Grants for infrastructure	3	6,136,000.00	42,655,266.00.00
School fund income- parents' contributions	4	105,730,201.00	58,968,804.00
Miscellaneous incomes	5	4,194,687.00	0.00
Total Receipts		138,691,310.00	142,506,097.00
Payments			
Tuition	6	7,222,421.00	7,208,683.00
Operations	7	21,056,231.00	29,677,365.00
Infrastructure	8	6,512,943.00	0.00
Boarding and school fund	9	105,202,969.00	72,388,509.00
Total Payments		139,994,564.00	109,274,557.00
Surplus/Deficit		(1,303,254.00)	33,231,540.00

The school financial statements were approved on 23/03/2026 and signed by:

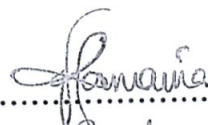


Name: DR BENSON RUKUNDO
Chair BOM

Date: 23/03/2026


Name: SUSAN J. KIPKAGAT
School Principal/ Secretary to BOM

Date: 23/03/2026



Name: Florina Kipkagat
Bursar/ Finance Officer

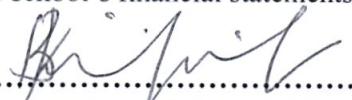
Date: 23/03/2026

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

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

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	2,800,570.00	7,747,485.00
Cash balances	11	34,754.00	33,104.00
Short term investments	12	-	-
Total cash and cash equivalent		2,835,324.00	7,780,589.00
Account's receivables	13	83,915,308.00	70,856,657.00
Total financial assets		86,750,632.00	78,637,246.00
Financial liabilities			
Accounts payables	14	27,956,089.00	18,539,448.00
Net financial assets		58,794,543.00	60,097,798.00
Represented by			
Accumulated fund b/fwd	15	60,097,799.00	26,866,259.00
Surplus/deficit for the year		(1,303,254.00)	33,231,539.00
Net financial position		58,794,543.00	60,097,798.00

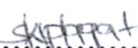
The school's financial statements were approved on 23/03/ 2026 and signed by:



Name: DR Benson Kinyua

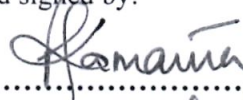
Chair BOM

Date: 23/03/2026



Name: SUSAN KIPLAGAT
School Principal/ Secretary to
BOM

Date: 23/03/2026



Name: 23/03/2026

Bursar/ Finance Officer

Date: 23/03/2026

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

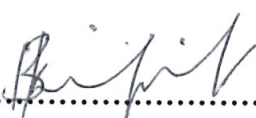
8. Statement of Cash Flows for the Year Ended 30th June 2023

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		4,243,623.00	5,533,279.00
Government grants for operations		18,386,799.00	35,348,748.00
Government grants for infrastructure		6,136,000.00	0.00
School fund income- parents contributions/ fees		120,425,736.00	136,625,010.00
Other income		0.00	2,176,091.00
Total receipts		149,192,158.00	179,683,128.00
Payments			
Cash outflows for tuition		4,289,045.00	5,499,125.00
Cash outflows for operations		18,444,194.00	25,004,217.00
Cash outflows for infrastructure(Other Payments)		0.00	0.00
Cash outflows Boarding/lunch and school fund payments		124,891,240.00	137,119,144.00
Total payments		147,624,479.00	167,622,486.00
Net cash inflow/outflow from operating activities		1,567,678.00	12,060,642.00
Cash flow from investing activities			
Acquisition of assets		(6,512,943.00)	(9,089,045.00)
Proceeds from sale of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		(0.00)	(0.00)
Net cash inflow/outflows from investing activities		(6,512,943.00)	(9,089,045.00)
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	0.00	0.00
Repayment of principal borrowings		(0.00)	(0.00)
Net cash inflow/outflow from financing activities		(4,945,264.90)	2,971,597.00
Net increase/decrease in cash and cash equivalents			
Cash and cash equivalent at beginning of the FY		7,780,589.00	4,808,992.00
Cash and cash equivalent at end of the FY		2,835,324.00	7,780,589.00

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

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

The school's financial statements were approved 23rd March 2026 and signed by:



Name: DR BENSON RUKIMWA

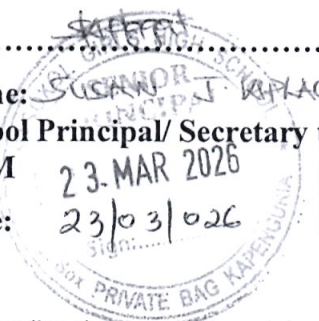
Chair BOM

Date: 23/03/026


Name: SUSANOR J. KIPKACAT

School Principal/ Secretary to
BOM

Date: 23/03/026





Name: 23/03/26-Flora's
Kamama

Bursar/ Finance Officer

Date: 23/03/026

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

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Text Books	683,760.00	-	683,760.00	424,363.00	62.06
Reference Materials	136,752.00	-	136,752.00	84,872.00	62.06
Exercise Books	2,735,040.00	-	2,735,040.00	1,697,449.00	62.06
Laboratory Equipment	1,230,768.00	-	1,230,768.00	763,852.00	62.06
Internal Exams	1,572,648.00	-	1,572,648.00	976,034.00	62.06
Teaching / Learning Materials	410,256.00	-	410,256.00	254,618.00	62.06
Chalk	68,376.00	-	68,376.00	42,436.00	62.06
(2) Capitation Grant on Operations					
Personnel Emoluments	9,304,350.00	-	9,304,350.00	6,641,241.00	71.38
Repairs And Maintenance	8,250,000.00	-	8,250,000.00	6,136,000.00	74.38
Local Transport / Travelling	2,156,550.00	-	2,156,550.00	1,549,623.00	71.86
Electricity And Water	2,103,750.00	-	2,103,750.00	1,438,936.00	68.40
Medical & Insurance	3,300,000.00	-	3,300,000.00	321,600.00	9.75
Administration Costs	1,945,350.00	-	1,945,350.00	1,438,937.00	73.97
Activity	2,475,000.00	-	2,475,000.00	860,463.00	34.77
Gratuity	-	-	-	-	0.00

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MoE	8,250,000.00	-	8,250,000.00	6,136,000.00	74.38
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
(4) Fees Charged on Parents					
Personnel Emoluments	15,500,000.00	-	15,500,000.00	21,532,952.00	138.92
Repairs And Maintenance	3,100,000.00	-	3,100,000.00	7,868,938.00	253.84
Local Transport / Travelling	3,177,500.00	-	3,177,500.00	4,340,967.00	136.62
Electricity And Water	3,100,000.00	-	3,100,000.00	3,710,914.00	119.71
Medical	-	-	-	-	0.00
Administration Costs	2,867,500.00	-	2,867,500.00	4,911,250.00	171.27
Activity	775,000.00	-	775,000.00	643,852.00	83.08
SMASSE	330,000.00	-	330,000.00	-	0.00
Fee On Boarding Equipment and Stores	43,609,250.00	-	43,609,250.00	58,348,230.00	133.80
5) Miscellenous Income	xxx	xxx	xxx	xxx	x
Loans / Borrowing	-	-	-	-	0
Rent income	193,200.00	-	193,200.00	273,950.00	141.80
Income From Farming Activities	4,743,500.00	-	4,743,500.00	3,919,840.00	82.64

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Insurance Compensation	-	-	-	-	0
Income From Posho Mill	-	-	-	-	0
Income From Bus Hire	-	-	-	-	0
Fee For Hire of Ground and Equipment	-	-	-	-	0
Interest Income	-	-	-	-	0
Income From Any Other Investment	-	-	-	-	0
Total Income	122,018,550.00	-	122,018,550.00	134,317,314.00	110.08
(6) Expenditure For Tuition					
Textbooks	683,760.00	-	683,760.00	-	0.00
Reference Materials	136,752.00	-	136,752.00	800,510.00	585.37
Exercise Books	2,735,040.00	-	2,735,040.00	2,072,510.70	75.78
Laboratory Equipment	1,230,768.00	-	1,230,768.00	1,492,186.00	121.24
Internal Exams	1,572,648.00	-	1,572,648.00	1,036,700.00	65.92
Teaching / Learning Materials	410,256.00	-	410,256.00	1,664,874.50	405.81
Chalks	68,376.00	-	68,376.00	155,160.00	226.92
Exams And Assessment	-	-	-	-	0
Teachers Guides	-	-	-	-	0
Administration Costs	-	-	-	-	0
Bank Charges	1,440.00	-	1,440.00	480.00	33.33
(7) Expenditure For Operations					
Personnel Emoluments	9,304,350.00	-	9,304,350.00	5,158,545.00	55.44

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Repairs, Maintenance & Improvements	8,250,000.00	-	8,250,000.00	7,350,160.30	89.09
Local Transport / Travelling	2,156,550.00	-	2,156,550.00	1,704,259.00	79.03
Electricity, Water and Conservancy	2,103,750.00	-	2,103,750.00	2,315,337.00	110.06
Medical	3,300,000.00	-	3,300,000.00	-	0.00
Administration Costs	1,945,350.00	-	1,945,350.00	3,139,474.00	161.38
Activity Expenses	2,475,000.00	-	2,475,000.00	1,388,456.00	56.10
Gratuity	-	-	-	-	0.00
SMASSE	330,000.00	-	330,000.00	-	0.00
(8) Expenditure For infrastructure					
Construction of classrooms	-	-	0	-	0
Construction of LAB	-	-	0	-	0
Construction of DORMS	8,250,000.00	-	8,250,000.00	6,512,943.00	78.94
Purchase of furniture	-	-	0	-	0
					0
Purchase of equipment	-	-	0	-	0
Purchase of machinery	-	-	0	-	0
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	8,425,134.00	-	8,425,134.00	11,576,076.00	137.40

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Repairs, Maintenance and Improvements	3,375,600.00	-	3,375,600.00	11,033,935.00	326.87
Local Transport / Travelling	6,265,050.00	-	6,265,050.00	5,350,558.00	85.40
Electricity, Water and Conservancy	3,470,250.00	-	3,470,250.00	1,566,854.00	45.15
Medical & Insurance Expenses	2,227,500.00	-	2,227,500.00	-	0.00
Administration Costs	9,054,236.00	-	9,054,236.00	9,003,355.00	99.44
Activity	157,600.00	-	157,600.00	3,016,300.00	1913.90
Gratuity	-	-	-	681,030.00	0.00
Lunch Programme	-	-	-	-	0.00
Boarding Equipment and Stores	42,967,420.00	-	42,967,420.00	54,766,743.00	127.46
School Farm Account	2,263,360.00	-	2,263,360.00	1,961,365.00	86.66
Insurance Costs	-	-	-	-	0.00
Other Expenses On Investments	-	-	-	-	0.00
Rent Expenses	-	-	-	-	0.00

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

- i. Xxx
- ii. Xxx

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

This cash basis of accounting has been supplemented with accounting for; a) receivables that include school fees from parents, imprest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the *school*, and all values are rounded to the nearest Kenya Shilling (Kshs). The accounting policies adopted have been consistently applied to all the years presented.

2. Recognition of receipts and payments

The *school* recognises all receipts from the various sources when the event occurs, and the related cash has actually been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has actually been paid out by the *school*. Income arising from school fees is recognised when the event occurs whether cash is received or not. Expenditure arising from operations is recognised when the event occurs irrespective of receipt of cash.

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. Accounts receivables also include school fees billed to parents for services rendered but not paid. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditure incurred for the purchase of goods, works and services that has been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 20XX.

11. Notes To The Financial Statements**1 Government Grants for Tuition**

Description	2022-2023	2021-2022
	Kshs	Kshs
Reference Materials	84,872.00	110,147.00
Exercise Books	1,697,449.00	2,228,851.00
Laboratory Equipment	763,852.00	991,328.00
Internal Exams	976,034.00	1,266,697.00
Teaching / Learning Materials	254,618.00	330,443.00
Text Books	424,363.00	550,738.00
Chalk	42,436.00	55,075.00
Total	4,243,624.00	5,533,279.00

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	6,641,241.00	8,621,612.00
Repairs And Maintenance	6,136,000.00	8,761,500.00
Local Transport / Travelling	154,962.00	2,130,287.00
Electricity And Water	143,893.00	2,419,580.00
Medical	321,600.00	337,000.00
Administration Costs	1,438,937.00	1,939,269.00
Activity	860,463.00	0.00
Infrastructure	0.00	10,530,500.00
School Fund Account	0.00	609,000.00
Total	18,386,800.00	35,348,748.00

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	6,136,000.00	-
Transition infrastructure grants	0.00	-
Administration Block	0.00	-
Other (specify) (NGCDF and County govt.	0.00	-

Description	2022-2023	2021-2022
	Kshs	Kshs
Total	6,136,000.00	-

4 School Fund Income - Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	21,532,952.00	20,660,868.00
Repairs and maintenance	7,868,938.00	8,485,070.00
Local transport / travelling	4,340,967.00	3,614,910.00
Electricity and water	3,710,914.00	5,185,509.00
Medical	0.00	0.00
Administration costs	4,911,250.00	3,679,346.00
Activity	643,852.00	1,029,563.00
Fee on Boarding Equipment and stores	58,348,230.00	53,101,912.00
Service Gratuity	0.00	700,000.00
Statutory recoveries	4,373,098.00	4,251,967.00
Total	105,730,201.00	100,709,145.00

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

5 Miscellaneous Incomes

Description	2022-2023	2021-2022
	Kshs	Kshs
Rent Income	273,950.00	314,925.00
Income From Farming Activities	3,920,737.00	-
Operation Account	0.00	600,000.00
Income From Posho Mill	0.00	-
Income From Bus Hire	0.00	-
Fee For Hire of Ground and Equipment	0.00	-
Income From Grants and Donations*	0.00	-
Interest Income	0.00	-
Dividends Income	0.00	-
Loans/Borrowings*	0.00	-
Other Income (specify) *	0.00	-
Total	4,194,687.00	914,925.00

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

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

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

Notes to the Financial Statements (continued)

6 Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	2,072,511.00	2,719,947.00
Textbooks	0.00	70,000.00
Reference materials	800,510.00	116,810.00
Laboratory Equipment	1,492,186.00	2,227,610.00
Teaching / Learning Materials	1,664,875.00	546,240.00
Exams And Assessment	1,036,700.00	1,486,900.00
Chalk	0.00	39,000.00
Bank Charges	480.00	2,176.00
Others (<i>specify</i>)	155,160.00	0.00
Total	7,222,422.00	7,208,683.00

7 Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	5,158,545.00	9,854,366.00
Service Gratuity	0.00	0.00
Administration Cost	3,139,474.00	165,454.00
Repairs And Maintenance & Improvements	7,350,160.00	7,263,039.00
Local Transport / Travelling	1,704,259.00	975,263.00
Electricity And Water	2,315,337.00	1,077,698.00
Medical	0.00	0.00
Activity Expenses	1,388,456.00	652,500.00
School Fund Account	0.00	600,000.00
Acquisition of Assets	0.00	9,089,045.00
Total	21,056,231.00	29,677,365.00

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Construction of classrooms	0.00	-
Construction of laboratory	0.00	-
Construction of dormitory	6,512,943.00	-
Purchase of furniture	0.00	-
Purchase of equipment	0.00	-
Purchase of apparatus	0.00	-
Drilling of boreholes	0.00	-
Others (specify)	0.00	-
Total	6,512,943.00	-

9 Boarding And School Fund

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	11,576,076.00	12,375,171.00
Service Gratuity	681,030.00	0.00
Repairs And Maintenance & Improvements	11,033,935.00	6,008,430.00
Local Transport / Travelling	5,350,558.00	4,278,836.00
Electricity And Water	1,566,854.00	1,987,777.00
Medical Expenses	0.00	0.00
Administration Costs	9,003,355.00	8,014,361.00
Infrastructure Account	0.00	1,385,000.00
Bank Charges	1,430.00	0.00
Expenses On Income Generating Activities**	0.00	0.00
Fee On Boarding Equipment and Stores	56,249,638.0	32,874,100.00
Rent Expenses	0.00	0.00
Insurance Cost (Life Property)	0.00	0.00
Activity Fund	3,016,300.00	884,215.00
School Farm Account	1,961,365.00	0.00
Acquisition Of Assets	0.00	0.00
Operation Account	0.00	609,000.00
Statutory Payments	4,762,427.00	3,971,619.00
Total	105,202,968.00	72,388,509.00

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

Notes to the Financial Statements (continued)**10 Bank Accounts**

Account Name & Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1106220765	4,397.00	49,820.00
Operations Account	Active	1106215834	795,340.00	852,735.00
School Fund Account/Boarding	Active	1106215982	434,362.00	1,557,243.00
Savings Account	Active	1111095612	1,117,408.00	1,118,838.00
Parents Collection Account	Active	1070295137133	(899,131.00)	2,444,609.00
School Farm Account	Active	1278965823	897.00	0.00
Infrastructural Account	Active	1213733677	1,347,297.00	1,724,240.0
Total			2,800,570.00	7,747,485.00

11 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes and Coins	34,754.00	33,104.00
Total	34,754.00	33,104.00

12 Short Term Investments

Description	2022-2023	2021-2022
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

Notes to the Financial Statements (continued)**13 Accounts Receivable**

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	82,120,017.00	69,879,343.00
Other Non-Fees Receivables	0.00	0.00
Salary Advances (list/schedule attached)	1,471,666.00	795,689.00
Imprest (list/schedule attached)	37,800.00	27,800.00
Rent arrears (list/schedule attached)	285,825.00	153,825.00
Total	83,915,308.00	70,856,657.00

13 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	22,028,861.00	26.51%	15,011,064.00	21.48%
Between 1- 2 years	8,011,064.00	9.64%	0.00	0.00%
Between 2-3 years	52,080,092.00	63.85%	54,868,279.00	78.52%
Over 3 years	0.00	0.00%	0.00	0.00%
Total (should tie to note 13 a)	82,120,017.00	100.00%	69,879,343.00	100.00%

14 Accounts Payable

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	24,041,184.00	17,535,433.00
Prepaid Fees	1,524,304.00	0.00
Retention Monies	0.00	0.00
Unpaid salaries and statutory deductions	0.00	0.00
Caution money	0.00	0.00
Other payables – Un Identified Deposits	2390,601.00	1,004,015.00,
Total	27,956,089.00	18,539,448.00

Notes to the Financial Statements (continued)**14a. Ageing Analysis of Accounts Payable**

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	24,041,184.00	100.00%	16,443,169.00	93.77%
Between 1- 2 years	0.00	0.00%	0.00	0.00%
Between 2-3 years	0.00	0.00%	1,092,264.00	6.23%
Over 3 years	0.00	0.00%	0.00	0.00%
Total (should tie to note 14)	24,041,184.00	100.00%	17,535,433.00	100.00%

15 Fund Balance Brought Forward

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Balances	7,747,485.00	4,801,393.00
Cash Balances	33,104.00	7,599.00
Short Term Investments	0.00	0.00
Receivables	70,856,657.00	70,308,216.00
Payables	(18,539,448.00)	-48,250,950.00
Total	60,097,798.00	26,866,258.00

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	2022-2023	2021-2022
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle	20	729,000	-
Goats	-	-	-
Trees: Eucalyptus	255	-	-
Trees: Cypress	553	-	-
Trees: Pine	3	-	-
Trees: Cider	2	-	-
Trees: Indigenous	250	-	-
Coffee Or Tea Plantation	-	-	-
Poultry	-	-	-
Others (specify)	-	-	-
Total		-	-

18 Borrowings

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

Other important disclosure notes

19 Stock/ Inventory

Description	2022-2023	2021-2022
	Kshs	Kshs
Food stuffs	-	-
Lab consumables	-	-
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Others (specify)	-	-
	-	-

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

20 Progress On Follow Up Of Auditor Recommendations

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)

Sign and Date
Principal



12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 20XX	Outstanding Balance 20XX-1	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction of buildings						
Sub-Total						
Supply of goods						
1. Mr Richard Mwareng				2,600,000.00		
2. Mr Komolinyang Ngoriu				593,190.00		
3. M/s Kapmatt Supermarket				1,761,620.00		
4. M/s Tarsoi Enterprises				40,965.00		
5. M/s Lomut Hardware				1,481,895.00		
6. M/s Milto Maintenance Products				174,000.00		
7. M/s Qwarich International Co. Ltd				136,000.00		
8. M/s Annet Chesinen				315,345.00		
9. M/s Neema Stores				609,500.00		
10. M/s Terrym Enterprises Co. Ltd				820,500.00		
11. M/s Simlink Connections				1,675,750.00		
12. M/s Kong'otai Vegetable Enterprise				76,830.00		
13. M/s Moghpa'tany Dairies				146,070.00		
14. Mrs Emily C. Samuel				54,900.00		
15. M/s Kitale Wool Shop				255,610.00		
16. Mrs. Esther Bwire				1,384,000.00		
17. M/s Chev Energies Ltd				388,516.00		
18. M/s Jep Engineering Services				230,000.00		
19. M/s Alenas Malimali Shop				324,840.00		
20. M/s Titus Kiprop				161,000.00		

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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 20XX	Outstanding Balance 20XX-1	Comments
21. M/s ACK Emmanuel Nasokol Parish				230,000.00		
22. Ms Janet Namaemba Mandu				60,300.00		
23. M/s Andimass Electrical Contractors				333,631.00		
24. M/s Victory Service Station				283,582.00		
25. M/s Kapenguria Water & Sanitation Co. Ltd			-	93,500.00		-
26. M/s Central Farmers Garage Ltd				25,626.00		
27. M/s Wello Bookshop & General Suppliers				120,000.00		
28. M/s MFI Document Solution				118,160.30		
29. M/s Fialcon Enterprises				676,000.00		
30. M/s Rotrick Agencies Ltd				189,300.00		
31. Ms Steislink Technologies System				168,500.00		
32. M/s Orient Publishers				677,614.00		
33. M/s Besoko Enterprises Ltd				93,256.00		
34. M/s Delive Enterprises Ltd				87,660.00		
35. M/s Kitale Printers (1985) Ltd				1,925,265.00		
36. M/s Mtol Book Services & Stationers				624,190.00		
37. M/s Mwako Suppliers				166,500.00		
38. M/s Stans Digital Technology Services				586,700.00		
39. M/s Noah Technology Enterprises Ltd				654,526.00		
40. M/s Asulab Enterprises				194,825.00		
41. M/s Streamline Concepts				60,000.00		
42. M/s Planet Angasa Elimu Ltd				50,000.00		
43. M/s Priscah Mutswenje				37,290.00		
44. M/s Scarpany Ventures				24,000.00		
45. M/s Flying Dove				10,000.00		
46. M/s Bookflyer Precise Publishers				699,920.00		
Sub-Total				21,420,876.00		
Supply of services						

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

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 20XX	Outstanding Balance 20XX-1	Comments
47. M/s Kims Welders				465,335.00		
48. M/s Robu Cleaning Services Ltd				191,296.00		
49. M/s. Fajo Massonary & Plumbing				274,800.00		
50. M/s Ceramic Enterprises International				112,000.00		
51. M/s Kenya Power & Lighting Co.				260,406.00		
52. M/s Pkenanimo Enterprises Ltd				350,000.00		
53. M/s CIC General Insurance Ltd				189,500.00		
54. M/s Cheruiyot K. Wesley Architect.				285,600.00		
55. M/s Washmark Print Enterprises				491,370.00		
Sub-Total				2,620,307.00		
Grand Total				24,041,184.00		

Annex 2 – Summary of Fixed Assets Register

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 20xx	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 20xx
Land 1 - 20ha	Acquired/ Inherited	Kishaunet				
Land 2 – 2.8ha	8-08-2006	Kishaunet	1,050,000			
Buildings and structures						
Motor vehicles; Toyota Hillux P – UP 18 S						
Motor vehicles; Isuzu NKR (585) Minibus 40 Seater						
Motor vehicles; NISSAN DIESEL (UD) 51						

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Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 20xx	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 20xx
Seater						
Motor vehicles; SCANIA 67 Seater						
Office equipment, furniture and fittings						
ICT Equipment, and Other ICT Assets						
Tools and apparatus						
Textbooks						
Other Machinery and Equipment; Stand By Generator 60 KVA						
Heritage and cultural assets						
Intangible assets- soft ware						

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

