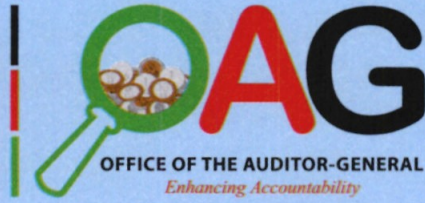


REPUBLIC OF KENYA



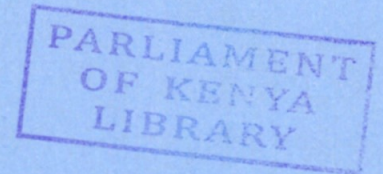
REPORT

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 16 JUN 2026	DAY. Tuesday
TABLED BY:	Hon. Naomi Wago, CBS, MP (Deputy Majority Party Whip)
CLERK-AT THE-TABLE:	Lemah.

OF

THE AUDITOR-GENERAL

ON

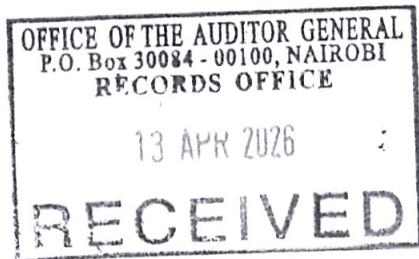


PRECIOUS BLOOD KAGWE GIRLS
SECONDARY SCHOOL

FOR THE YEAR
ENDED 30 JUNE, 2023

KIAMBU COUNTY

Revised 30th June 2023.



**PRECIOUS BLOOD KAGWE
GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30th June 2023**

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

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SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
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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 Kiambu County, Lari Sub-County

The school was registered in 1966 under registration number 22S00300424 and is currently categorized as an Extra county public school established, owned or operated by the Government.

The school is a boarding school and had 1080 number of students as at 30th June 2023.. It has five streams and 46 teachers of which 7 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref.	Name of Board Member	Designation	Date of appointment
1	Dr.Catherine.M. Kamindo	Chairman	2022
2	Gatibu J.W	Secretary – Principal	2021
3	Hudson Wanyonyi	Member	2022
4	Dr.James Mutura	Member	2022
5	Eng.Mary Muiruri	Member	2022
6	Paul Mbagathi	Member	2022
7	Simon Kariuki	Member	2022
8	Peter Thuo Kamunya	Member – Rep CEB	2022
9	Pauline Ndungu	Member Rep.PTA	2022
10	Agnes Wamaitha	Member Rep Teachers	2022
11	Peter Kagunda	Member	2022
12	Teresa Machua	“	2022
13	Fr.Francis Kiarie	Education Sec.Catholic Arch.	2022
14.	Fr.Augustine Nganga	Fr.Incharge-sponsor	2022
15	Angela Waithira Njaaga	Member - Community	2022
16	Mary Wariara Ngugi	Member	2022
17	Francis Maina Mwangi	Member	2022
18	Susan Thiong'o	Rep. Students	2023

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board of Management include:

- 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 students' 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	Dr.Catherine M.Kamindo Dr.James Mutura Mr.Hudson Wanyonyi Md.Pauline Ndungu Md.Gatibu .J.W	Chairperson Vice Chair Member Member BOM Secretary/Principal	
2.	Finance, procurement and general purposes Committee	Md.Mary Ngugi Dr.James Mutura Mr.Peter Kagunda Md.Gatibu J.W Md.Teresia Wandanga	Chairperson Member Member Member Member	
3.	Academic Committee	Dr.James Mutura Dr.Angela W.Njaaga Md.Gatibu .J.W Mr.Peter Kamunya Paul Mbagathi Md.Pauline Ndungu	Chairperson Member Member Member Member Member	
4.	Development Committee	Eng.Francis Maina Dr. Catherine M.Kamindo Eng.Mary Muiruri Md.Gatibu .J.W Deputy Principal Md.Pauline Ndungu SCDE	Chairperson BOM chairperson Member BOM Sec/Member Secretary PA Chair/Member Member	
5.	Discipline and welfare Committee	Mr.Hudson Wanyonyi Md.Pauline Ndungu Gatibu J.W Mr.Simon Muiruri	Chairperson Member Member	
6.	SIC	Eng.Francis Maina Dr. Catherine M.Kamindo Eng.Mary Muiruri Md.Gatibu .J.W Deputy Principal Md.Pauline Ndungu SCDE	Chairperson BOM chairperson Member BOM Sec/Member Secretary PA Chair/Member Member	

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Gatibu J. W	334820
2	Deputy Principal	Alice Kuria	350632
3	Deputy Principal	Elizabeth Kamau	350537
	School Bursar	Michael Waweru	BOM

(e) Schools contacts

Post Office Box : 450-00900

Telephone : 0797775914

E-mail : pbkagwe@gmail.com

Website :

Facebook :

(f) School Bankers

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

1. Name of Bank: Branch: KCB Githunguri
 Account Number: 1105043215
 SCHOOL FUND ACCOUNT

2. Name of Bank: Branch: KCB GITHUNGURI
 Account Number: 1105055051
 OPERATIONS ACCOUNT

3. Name of Bank: Branch: KCB Githunguri
 Account Number: 1105058972
 TUTION ACCOUNT

4. Name of Bank: Branch: KCB Githunguri
 Account Number: 1271465086
 INFRASTRUCTURE
 ACCOUNT

5. Name of Bank: Branch: KCB Githunguri
 Account Number: 11666638987
 PERSONAL EMOLMUNENT
 ACCOUNT

6. MPESA Pay Bill No. 522123 Account no. 36802k Attached to 1105043215 bank account

7. Name of Bank: K-Unity
 Account Number: 00210000016881-
 DORMANT

*PRECIOUS BLOOD KAGWE GIRLS
SECONDARY SCHOOL*

PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements

(g) Independent Auditors

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

*PRECIOUS BLOOD KAGWE GIRLS
SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL*
Annual Report and Financial Statements

II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

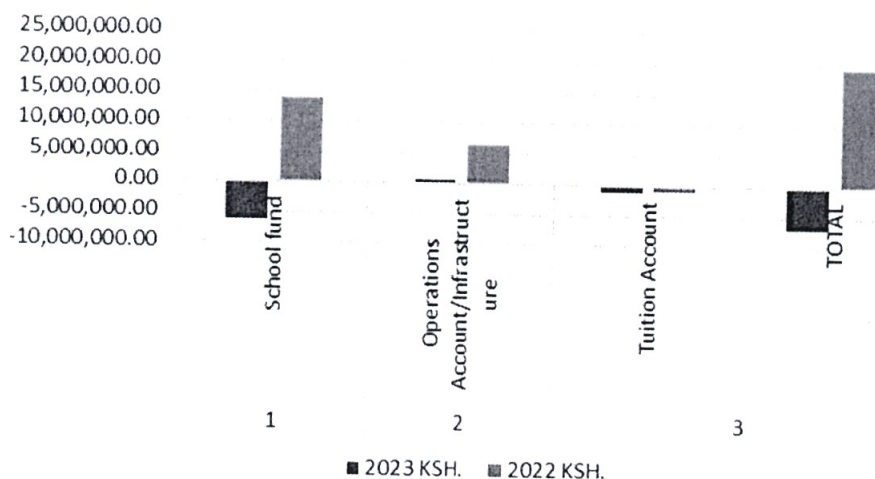
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) financial performance:

i. Surplus/deficit for the year and comparison of the same for the last two years

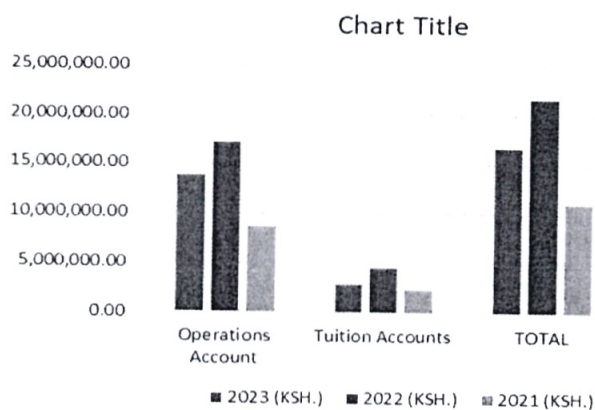
S.NO.	ACCOUNTS	2023 KSH.	2022 KSH.
1.	School fund	(6,390,529)	1,3816,043
2.	Operations Account/Infrastructure	617,954	6,568,694
3.	Tuition Account	(1,186,636)	(852,289)
	TOTAL	(6,959,210)	19,532,448

TREND OVER THE PAST TWO YEARS



ii. *Capitation grants from the ministry of education for the last two years*

SNO.	ACCOUNTS	2023 (KSH.)	2022 (KSH.)	2021 (KSH.)
1	Operations Account	13,780,432	17,156,151	8,634,992
2	Tuition Accounts	2,868,697	4,539,580	2,394,637
	TOTAL	16,649,128	21,695,732	11,029,629
	Increase/Decrease	(5,046,603)	10,666,103	383,726
	No. of students	1017	1087	981.00
	Ratio of Capitation	1:16370.82	1:9812.42	1:11,243



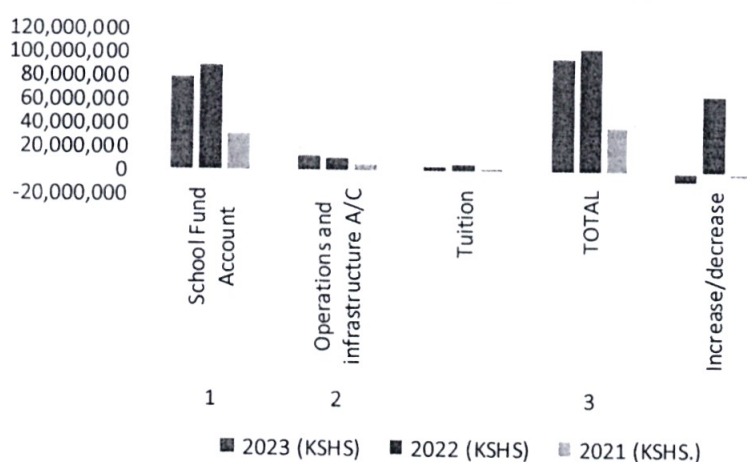
iii. Overview of net growth of other income(s)

SNO.	ACCOUNTS	2023 (KSHS)	2022 (KSHS)	2021 (KSHS)
1.	School Fund Account	54,599,554	69,301,596	26,091,313
2.	School Fund Account Misc.	17,861,393	32,537,139	10,565,031
	Total	72,460,947	101,838,735	36,656,344
	Increase/Decrease	(29,377,788)	65,182,391	(4,710,988)

iv. Overview of growth in expenditure of the school

S.NO.	ACCOUNTS	2023 (KSHS)	2022 (KSHS)	2021 (KSHS.)
1	School Fund Account	78,851,476	88,022,692	31,146,770
2	Operations and infrastructure A/C	13,162,478	10,587,457	5,308,467
3	Tuition	4,055,332	5,391,869	2,184,716
	TOTAL	96,069,286	104,002,019	38,639,953
	Increase/decrease	(6,959,210)	65,362,066	(1,661,063)

TREND FOR THE LAST TWO YEARS

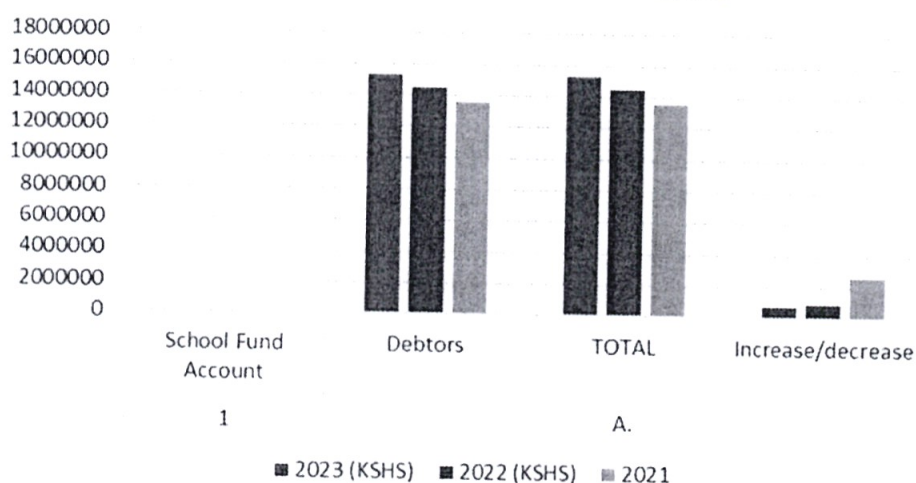


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SECONDARY SCHOOL*
PUBLIC SECONDARY SCHOOL
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v. Movement of debtors of the school

S.NO.	ACCOUNTS	2023 (KSHS)	2022 (KSHS)	2021
1	School Fund Account		0	0
A.	Debtors	15,312,131	14,515,865	13,618,489
	TOTAL	15,312,131	14,515,865	13,618,489
	Increase/decrease	796,266	897,376	2,687,747

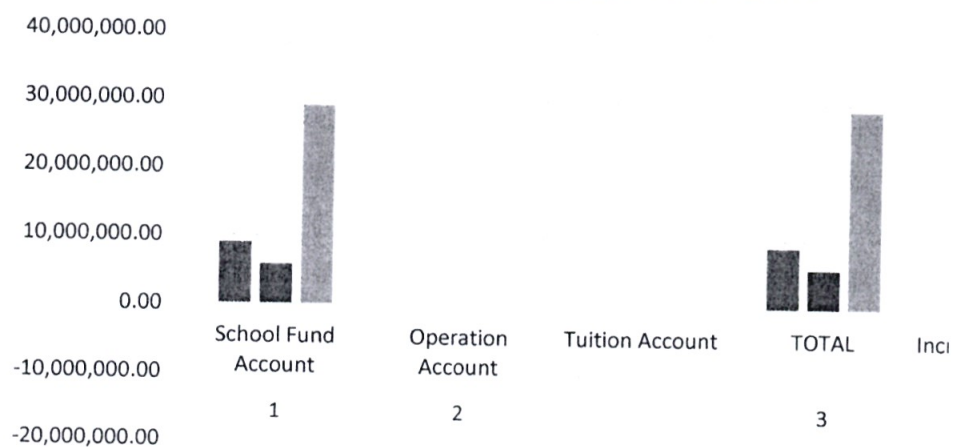
TREND FOR THE LAST TWO YEARS



vi. Movement of creditors of the school

S.NO.	ACCOUNTS	2023	2022	2021
1	School Fund Account	8,961,135	5,858,450	29,144,779
2	Operation Account			
3	Tuition Account			
	TOTAL	8,961,135	5,858,450	29,144,779
	Increase/decrease	3,102,685	-23,286,329	1,554,484

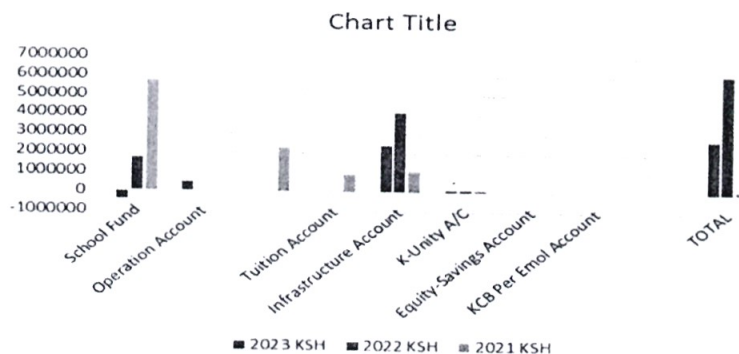
TREND FOR THE LAST TWO YEARS



PRECIOUS BLOOD KAGWE GIRLS
SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements

vii. Movement of cash and bank balances

S.NO.	ACCOUNTS	2023 (KSHS)	2022 (KSHS)	2021 (KSHS)
1	School Fund	Cash	2,298	16,581
		Bank	-428,894	1,723,128
		Loan	-	-
2	Operation Account	475,964	-4,469	2,300,420
3	Tuition Account	7,501	1,187	944,427
4	Infrastructure Account	2,422,060	4,145,019	1,122,447
5	K-Unity A/C	151,306	151,306	151,306
7	Equity-Savings Account	66,312	66,312	66,312
8	KCB Per Emol Account	58,662	58,662	58,662
	TOTAL	2,752,911	6,141,145	209,968
	Increase/Decrease	(3,388,233)	5,931,177	1,749,082



b) Teacher Student ratio:

1. teacher to student ratio,

	2021-2022	2022-2023
Teacher to student ratio	45:1080	45:1080
Teachers recruited/posted	6	6
Teachers transferred	0	0
Teachers employed by TSC	0	0
Teachers employed by BOM	5	5

*PRECIOUS BLOOD KAGWE GIRLS
SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements*

c) Mean score in the 2022 KCSE:

	2021	2022	2023
MSS	7.287	6.924	7.531
NUMBER OF STUDENTS	247	223	241
Number transitioned to university	174	134	177
% transitioned to university	70.45%	60.09%	73.44%

d) Capacity of the school

	2023 capacity	Number available	Shortage
Dormitories capacity	1017	10	5
Dining hall	550	1	1
Multi -purpose hall	1017	0	1
Store		2	1
Offices		12	5
Classrooms	16	16	4
Toilets-Dorm	78	78	20
Toilets -outside	32	32	40
Bathrooms	78	78	20
Library	42	1	1
Computer lab	18	1	1
Home science lab	13	1	1
Agriculture lab	0	0	1
Science labs-Lab A-Chemistry	55	1	1
Lab B-Biology	55	1	1
Lab C-Physics	60	1	1

PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements

e) Development projects carried out by the school:

Sno	PROJECT	YEAR	STATUS	AMOUNT	SOURCE OF FUNDS
1	CBC Classroom – 2 nd Floor plus extra class	2023	COMPLETE	2,727,003	F.S.E



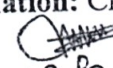
III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

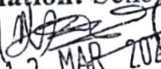
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant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

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

The Board of Management of *Precious Blood Kagwe Girls* 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. Catherine M. Kamindo
Designation: Chairman, School Board of Management
Sign: 
Date: 13/3/26

Name: Gathiga Wanyonyi
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 13 MAR 2026

Name: Michael Waweru
Designation: Bursar/Finance Officer
Sign: 
Date: 13/3/26

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 PRECIOUS BLOOD KAGWE GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 – KIAMBU COUNTY

PREAMBLE

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

- A. Report on 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 Precious Blood Kagwe Girls Secondary School set out on pages 14 to 35, which comprise of the statement of financial

assets and financial liabilities as at 30 June, 2023, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies, notes to the financial statements 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 Precious Blood Kagwe Girls Secondary School as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Cash Basis and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012

Basis for Qualified Opinion

1. Variances in the Financial Statements

The statements of receipts and payments reflects receipts school fund income-parents' contributions, and school fund income-other receipts totalling to Kshs.72,460,947 while statement of cashflows reflects a total of Kshs.77,563,837 resulting to unexplained variance of Kshs.5,102,890. Further, the statement of receipts and payments reflects tuition, operations, and boarding and school fund payments totalling to Kshs.96,069,286 while the statement of cashflows reflects a total of Kshs.94,888,479 resulting to unexplained variance of Kshs.1,180,807.

In the circumstances, the accuracy and completeness of the above amounts reflected in the financial statements could not be confirmed.

2. Unsupported Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.2,755,209 as disclosed in Note 8 and Note 9 to the financial statements. Included in the balance are six (6) bank accounts with account balances of Kshs.3,181,805. However, the bank balances were not supported by cash books, and bank reconciliation statements. In addition, the cash in hand of Kshs.2,298 was not supported by a board of survey report.

In the circumstances, the accuracy, completeness, existence of cash and cash equivalents balance of Kshs.2,755,209 could not be confirmed.

3. Unsupported and Long Outstanding Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.15,312,131 in respect of fees arrears as disclosed in Note 11 to the financial statements. Included is a balance of Kshs.10,234,374 which had been outstanding for more than two (2) years. However, there was no ageing analysis and

policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

In the circumstances, the accuracy completeness and recoverability of accounts receivables of Kshs.15,312,131 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Precious Blood Kagwe 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 reflects final receipts budget and actual on a comparable basis of Kshs.67,971,860, and Kshs.89,110,076 respectively, resulting to over collection of receipts totalling Kshs.21,138,216 or 31% of the actual budget. However, the School spent of Kshs.96,069,285 against actual receipts of Kshs.89,110,076 resulting to over-expenditure of Kshs.6,959,209 or 7% of actual receipts.

The over collection and over expenditure demonstrate weaknesses in budget formulation and execution, cashflow planning and expenditure control and may have adversely affected the school's ability to deliver planned activities.

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 effect of 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

The Management is responsible for the Other Information set out on page i to 12 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 and I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the 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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and School fund payments amount of Kshs.78,851,476 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.501,995 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by Schools.

In the circumstances, the value for money transferred to KESSHA amounting to Kshs.501,995 could not be confirmed.

2. Late Submission of Financial Statements

During the year under review, Management submitted the financial statements to the Auditor-General on 27 March, 2025 instead of the statutory deadline of 30 September 2022. This was contrary to the Public Audit Act, 2015 Section 47(1) which states that the financial statements required under the Constitution, the Public Finance Management Act, 2012 and any other legislation, shall be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

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.2,868,696 and Kshs.13,780,432 respectively as disclosed in Note 1 and Note 2 to the financial statements. During the

year under review, NEMIS reported a total number of eight hundred and seventy-three (873) students for the month of July 2022 while school enrolment records indicated one thousand and eighty-seven (1,087) students resulting to unexplained variance of two hundred and fourteen (214). As a result of the variances, the School was under-funded by an amount of Kshs.794,716.

In the circumstances, the underfunding may have affected service delivery to the public.

4. Long Outstanding Accounts Payables

The statement of financial assets and financial liabilities and as disclosed in Note 11 to the financial statements reflects accounts payables balance of Kshs.13,342,898. However, included in the balance are trade payables balance of Kshs.2,519,730 which had been outstanding for more than one (1) year, and risk of loss of public funds through litigations, interests and penalties. This was contrary to Regulation 42(1) (a) of the Public Finance Management (National Government) Regulations, 2015 which states that, 'service payments shall be a first charge on the Consolidated Fund and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations.

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

5. Failure to Prepare an Annual Procurement Plan

The statement of receipts and payments reflects amounts of Kshs.89,110,076 and Kshs.96,069,286 in respect of total receipts and payments respectively. However, during the year the School Management did not prepare the consolidated annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which requires a procuring entity to prepare a procurement plan for each financial year as part of the annual budget preparation process'. In addition, procurement activities were undertaken by individuals lacking the requisite qualifications and Management had not made training arrangements to capacity build them.

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

6. Failure to Open Miscellaneous Income Bank Account

Note 4 to the financial statements reflects other receipts of Kshs.17,861,393 from various income generating activities classified as school fund income-other receipts. However, Management did not open a separate bank account contrary to Ministry Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 on Guidelines on Implementation of Free Day Secondary Education (FDSE) requires that Schools with income generating activities open separate bank accounts for the stream of income and account for it in accordance with financial regulations circular cited above.

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 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

Weaknesses in Assets Management

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.76,284,520 which includes land with a nil balance and motor vehicles with a balance of Kshs.2,250,000. However, land ownership documents and motor vehicle log books were not provided for audit. Further, Management did not maintain an updated fixed assets register detailing key information such as the description of assets, historical cost, date of acquisition, location, serial numbers, and asset balances for ease of identification and tracking.

In the circumstances, the existence of effective measures in the management of 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 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 Accrual 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

30 April, 2026

V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2023

DESCRIPTION OF VOTE HEAD	Notes	2022-2023 Kshs	2021-2022 Kshs
RECEIPTS			
Capitation grants for tuition	4,	2,868,697	4,989,580
Capitation grants for operations	2	13,780,432	17,156,151
School Fund Income- Parents' Contributions	3	54,599,554	69,301,596
School Fund Income- Other receipts	4	17,861,393	32,537,139
Proceeds from borrowings		0	
TOTAL RECEIPTS		89,110,076	123,984,466.
PAYMENTS			
Payments for Tuition	5	4,055,332	5,391,869
Payments for operations	6	13,162,477	10,587,457
Boarding and school fund payments	7	78,851,476	88,022,692
TOTAL PAYMENTS		96,069,286	104,002,018
SURPLUS/DEFICIT		(6,959,210)	19,532,448

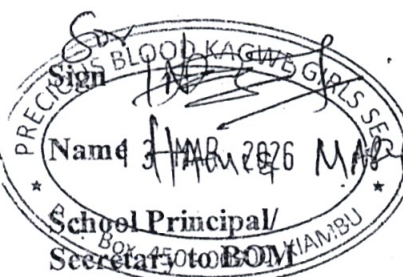
The school financial statements were approved on 30th June 2023 and signed by:

Sign:

Name: DOMINIC MUCHOMI NDUTHI

Chair BOM

Date 13/03/2026



Date 13/3/26

Sign

Name MICHAEL WATWEL

Bursar/
Finance Officer

Date 13/3/26

VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30th JUNE 2023

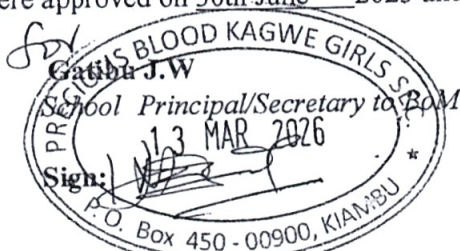
	Note	2023	2022
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	2,752,911	6,141,145
Cash Balances	9	2,298	16,581
Short term Investment	10		
Total Cash and cash equivalent		2,755,209	6,157,725
Accounts receivables	10	15,312,131	14,515,865
Account Receivable-Others			
TOTAL FINANCIAL ASSETS		18,067,341	20,673,591
FINANCIAL LIABILITIES			
Accounts Payables	11	13,342,898	8,989,938
NET FINANCIAL ASSETS		4,724,443	11,683,653
REPRESENTED BY			
Accumulated Fund b/fwd	12	11,683,653	(7,848,795)
Surplus/Deficit for the year		(6,959,210)	19,532,448
NET FINANCIAL POSSITION		4,724,443	11,683,653

The School's financial statements were approved on 30th June 2023 and signed by:

Dr. Catherine M. Kamindo
Chairman, BoM

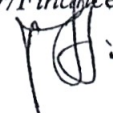
Sign: 

Date: 13/3/26



Date: 13/3/26

Michael Waweru
Bursar/Finance

Sign: 

Date: 13/3/26

VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2023

		2022- 2023	2021- 2022
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition	1	2,868,697	4,989,580
Capitation grants for operations	2	13,780,432	17,156,151
School fund income- Parents contributions/ fees	3	77,563,837	105,228,778
School fund income- other receipts	4		
Total receipts		94,212,966	127,374,509
Payments			
Payments for Tuition		2,862,382	5,932,820
Payments for operations		12,295,955	16,438,468
Boarding and school fund payments		79,730,142	109,556,524
Total payments		94,888,479	131,927,813
Net cash flow from operating activities		-675,513	-4,553,304
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		0	0
Acquisition of Assets		2,727,003	0
Proceeds from investments		0	0
Purchase of investments		0	0
Net cash flows from Investing Activities		0	0
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from borrowings/ loans		0	0
Repayment of principal borrowings		0	0
Net cash flow from financing activities		0	0
NET INCREASE IN CASH AND CASH EQUIVALENTS		-3,402,5160	-4,553,304
Cash and cash equivalent at BEGINNING of the year		6,157,725	10,711,029
Cash and cash equivalent at END of the year		2,755,209	6,157,725

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.

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VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Text books		0	0		-	-
Exercise books			0		-	-
Laboratory equipments and apparatus			0		-	-
Teaching/learning materials	4,516,960		4,516,960	2,770,897	1,746,064	61.3%
chalks			0		-	-
Internal exams			0		-	-
Reference books			0		-	-
Smasse	97,800		97,800	97,800	-	100.0%
					-	-
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	3,210,050		3,210,050	3,770,466	(560,416)	117.5%
Repairs and maintenance	5,450,000		5,450,000	4,090,000	1,360,000	75.0%
Local transport / travelling	1,997,970		1,997,970	766,922	1,231,048	38.4%
Electricity and water	3,324,500	0	3,324,500	1,091,153	2,233,347	32.8%
Medical	2,180,000		2,180,000	1,464,935	715,065	67.2%

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Administration costs	1,713,480		1,713,480	1,571,931	141,549	91.7%
Activity	1,635,000		1,635,000	1,025,025	609,975	62.7%
			0	-	-	-
			0		-	-

(3) FEES CHARGED ON PARENTS

Personnel emoluments	3,286,000		3,286,000	5,796,575	(2,510,575)	176.4%
Repairs and maintenance	2,544,000		2,544,000	2,922,835	(378,835)	114.9%
Local transport / travelling	689,000		689,000	775,125	(86,125)	112.5%
Electricity and water	5,194,000		5,194,000	5,943,950	(749,950)	114.4%
Medical			0	74,100	(74,100)	-
Administration costs	1,961,000		1,961,000	2,305,540	(344,540)	117.6%
Activity	159,000		159,000	402,575	(243,575)	253.2%
SMASSE			0	-	-	-
Fee on Boarding Equipment and Stores	29,028,100		29,028,100	36,378,854	(7,350,754)	125.3%
Tuition	-		0		-	-
-			0			-
				-		-
Technical Subjects	-		0	500	(500)	-
Development fund			0	8,360,278	(8,360,278)	-

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			0		-	-
<i>House rent</i>	155,000		155,000	71,400	83,600	46.1%
<i>School farm</i>	830,000		830,000	533,050	296,950	64.2%
<i>Uniform</i>	-		0	8,220,996	(8,220,996)	-
<i>Bus hire</i>	-		0	-	-	-
-			0	-	-	-
<i>Tuition</i>	-		0	411,309	(411,309)	-
<i>Academic Enhancement</i>	-		0	133,600	(133,600)	-
<i>University App/ Lari Exams</i>	-		0	130,260	(130,260)	-
TOTAL INCOME	67,971,860	0	67,971,860	89,110,076	(21,138,216)	131.1%
					-	-
(1) EXPENDITURE FOR TUITION						
Text books			0		-	-
Exercise books			0		-	-
Laboratory equipments and apparatus			0		0	-
Teaching/learning materials	5,611,725		5,611,725	4,055,332	1,556,393	72%
chalks			0		-	-
Internal exams			0		-	-
Reference books			0		-	-
Bank charges	0		0	0	-	-
Smasse	0		0	0	-	0

SECONDARY SCHOOL
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	0			0	0	-	-
				0	0	-	-
PAYMENTS FOR OPERATIONS							
Personal Emoluments	4,404,211		4,404,211	4,619,387	(215,176)	104.9%	
Administration Cost	864,724		864,724	1,371,124	(506,400)	158.6%	
Repairs and maintenance & improvements	1,442,009		1,442,009	305,940	1,136,069	21.2%	
Local transport / travelling	137,332		137,332	220,000	(82,668)	160.2%	
Electricity and water	857,132		857,132	563,230	293,902	65.7%	
Medical	1,598,336		1,598,336	1,071,560	526,776	67.0%	
Activity Expenses	939,333		939,333	1,058,758	(119,425)	112.7%	
Acquisition of Assets			0	0	-		
R.I Projects	8,441,837		8,441,837	3,952,479	4,489,358	46.8%	
Acquisition of Assets	0				-	-	
BOARDING AND SCHOOL FUND PAYMENTS							
BES	33,503,500		33,503,500	45,485,930	(11,982,430)	135.8%	
RMI	4,872,991		4,872,991	1,033,865	3,839,126	21.2%	
EWC	3,382,868		3,382,868	2,222,915	1,159,953	65.7%	
LT@T	2,203,668		2,203,668	3,530,183	(1,326,515)	160.2%	
ACTIVITY	1,758,042		1,758,042	1,981,555	(223,513)	112.7%	
ADMIN COSTS	2,295,276		2,295,276	3,639,438	(1,344,162)	158.6%	
Personal emolument	4,369,789		4,369,789	4,583,283	(213,494)	104.9%	
Medical	1,669,219		1,669,219	1,119,082	550,137	67.0%	
Academic Enhancement			0	2,054,300	(2,054,300)	-	
Bus hire	100,000		100,000		100,000	0%	

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PUBLIC SECONDARY SCHOOL
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School farm	731,600		731,600	570,400	161,200	77.9%
Tuition			0	4,341,722	(4,341,722)	-
Uniform			0	8,157,303	(8,157,303)	-
House rent	155,000		155,000	0	155,000	0%
Development fund	10,650,000		10,650,000	20,000	10,630,000	0.2%
Fee on Boarding Equipment and Stores	0		0	0	-	-
University App/ Lari Exams	0		0	111,500	(111,500)	-
Insurance Cost (Life Property)			0	0	-	-
Loan Principal repayment	0		0	0	-	-
Loan Interest repayment	0		0	0	-	-
Acquisition of Assets	0		0	0	-	-
TOTAL				96,069,285		

COMMENTS

- The decrease In expenditure for the year 2023 was due to decrease in capitation
- The slight decrease of debtors for the year 2023 was as a result of increased fee balances as pressure on parents due to increased term dates (4 terms per year)
- The increase n creditors in the year 2023 was as a result of more supplies due to increased duration of term dates (4 terms per year)

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 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* recognizes 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* recognizes all expenses when the event occurs and the related cash has actually been paid out by the *school*.

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorized public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfillment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

X. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2022-2023	2021-2022
	Kshs	Kshs
Textbooks		735,867
Exercise books		1,756,300
Laboratory equipment		731,102
Internal exams		208,700
Teaching / learning materials	2,770,897	874,355
Chalks		0
SMASSE	97,800	220,047
Teachers guides / Reference materials		463,210
Total	2,868,697	4,989,580

2 CAPITATION GRANT FOR OPERATIONS

	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	3,770,466	3,498,100
Repairs and maintenance	4,090,000	5,728,282
Local transport / travelling	766,922	1,563,493
Electricity and water	1,091,153	1,730,483
Medical	1,464,935	1,671,557
Administration costs	1,571,931	1,563,493
Activity	1,025,025	1,400,743
Total	13,780,432	17,156,151

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	5,796,575	7,861,178
Repairs and maintenance	2,922,835	4,929,018
Local transport / travelling	775,125	781,571
Electricity and water	5,943,950	6,566,857
Medical	74,100	474,302
Administration costs	2,305,540	3,200,604
BES	36,378,854	44,518,310
Development fund		272,675
Activity	402,575	697,081
Total	54,599,554	69,301,596

**PRECIOUS BLOOD KAGWE GIRLS
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NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2022-2023	2021-2022
	Kshs	Kshs
Technical subjects	500	1,629,429
Rent income	71,400	165,200
Income from farming activities	533,050	945,500
Development fund	8,360,278	13,236,488
Uniform	8,220,996	10,110,060
Tuition -textbooks	411,309	665,309
Academic enhancement	133,600	223,373
University application	130,260	0
Academic enhancement		5,561,780
Dividends income		
Total	17,861,393	32,537,139

5 PAYMENTS FOR TUITION

	2022-2023	2021-2022
	Kshs	Kshs
Textbooks and reference materials		1,033,107
Exercise books		72,840
Laboratory equipment		1,525,450
Internal exams		183,248
Teaching / learning materials	3,957,040	1,840,852
Chalks		17,860
SMASSE	97,800	220,047
Teachers guides / Reference books		498,100
Administration Costs		
Bank Charges	492	366
Total	4,055,332	5,391,869

*PRECIOUS BLOOD KAGWE GIRLS
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NOTES TO THE FINANCIAL STATEMENTS (Continued)*

6 PAYMENTS FOR OPERATIONS

	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	4,619,387	1,803,118
Service Gratuity		
Administration Cost	1,371,124	2,856,292
Repairs and maintenance & improvements	305,940	477,220
Local transport / travelling	220,000	372,100
Electricity and water	563,230	1,630,480
Medical / Insurance	1,071,560	1,960,327
Activity Expenses	1,058,758	1,487,920
R.I projects	3,952,479	
Insurance Cost		
Bank Charges		
Acquisition of Assets		
TOTAL	13,162,478	10,587,457

7 BOARDING AND SCHOOL FUND PAYMENTS

	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	4,583,283	5,231,722
Activity	1,981,555	795,120
Repairs and maintenance & Improvements	1,033,865	2,224,615
Local transport / travelling	3,530,183	2,892,900
Electricity and water	2,222,915	1,876,266
Medical Expenses	1,119,082	124,780
Administration costs	3,639,438	4,969,746
Academic Enhancement	2,054,300	5,602,370
Bank Charges	0	0
Expenses on Income Generating Activities-Farm	570,400	531,450
Fee on Boarding Equipment and Stores	45,485,930	45,119,349
Rent Expenses	0	0
Insurance Cost (Life Property)	0	0
Tuition	4,341,722	7,499,564
Uniform	8,157,303	10,705,235
Development fund	20,000	622,375
University Application	111,500	277,000
Acquisition of Assets		0
TOTAL	78,851,476	88,472,692

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2022-2023	2021-2022
		Kshs	Kshs
Tuition Account		7,501	1,186.95
Operations Account		475,964	-4,469
School Fund Account/Boarding		-428,894	1,723,128
Savings Account-Equity		66,312	66,312
K-Unity savings Account		151,306	151,306
KCB-Per emol Account		58,662	58,662
Infrastructural Account		2,422,060	4,145,019
Total		2,752,911	6,141,145

9 CASH IN HAND

Description	2022-2023	2021-2022
	Kshs	Kshs
Tuition Account	0	0
Operation Account	0	0
School Fund account	2,298	16,581
Total	2,298	16,581

10 SHORT TERM INVESTMENTS

Description	2022-202	2021-2022
	Kshs	Kshs
Cooperative shares	0	0
Treasury Bills	0	0
Fixed deposit	0	0
Equity stock	0	0
Other investments	0	0
Total	0	0

NOTES TO THE FINANCIAL STATEMENTS (Continued)

11 ACCOUNTS RECEIVABLE

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees arrears	15,312,131	14,515,865
Other non-fees receivables		0
Salary advances		0
Imprest		0
Total	15,312,131	14,515,865

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees arrears for current year	3,264,313	4,281,491
Fees arrears recovered during the year		
Fees arrears for the previous year	1,813,444	4,525,065
Fees arrears for prior periods (over two years)	10,234,374	5,709,309
Total	15,312,131	14,515,865

12 ACCOUNTS PAYABLE

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	8,961,135	5,858,450
Prepaid fees	3,038,136	1,787,861
Caution money	1,343,627	1,343,627
Tuition Acc.		
Retention monies		
Total	13,342,898	8,989,938

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade creditors for current year	6,441,405	5,858,450
Trade creditors for the previous year	2,519,730	0
Trade creditors for prior periods (over two years)	0	0
Total	8,961,135	5,858,450

NOTES TO THE FINANCIAL STATEMENTS (Continued)

13 FUND BALANCE BROUGHT FORWARD

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank balances	2,752,911	6,141,145
Cash balances	2,298	16,581
Short Term Investments	0	0
Receivables	15,312,131	14,515,865
Payables	13,342,898	8,989,938
Total	4,724,443	11,683,653

Other important disclosure notes

IPSAS 1 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.

14 Non-current Liabilities Summary

Description	2022- 2023	2021-2022
	Kshs	Kshs
Bank loan(s)	0	0
Outstanding Leases	0	0
Hire purchase	0	0
Gratuity and leave provision	0	0
Total	0	0

15 Biological assets

Description	Numbers	2022- 2023	2021- 2022
		Kshs	Kshs
Cattle		0	0
Goats	7	0	0
Trees	259	0	0
Coffee or tea plantation	0	0	0
Poultry	0	0	0
Total		0	0

16 Borrowings

Description	2022- 2023	2021- 2022
	KShs	KShs
a) Borrowings		
Borrowing at beginning of the year	0	0
Borrowings during the year	0	0
Repayments of during the year	0	0
Balance at end of the year	0	0

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Other important disclosure notes

17. Stocks/ Inventory

Description	2022-2023	2021-2022
	KShs	KShs
b) Borrowings		
Stock/ inventory at beginning of the year	0	0
Stock/ inventory purchased during the year	0	0
Stock/ inventory issued during the year	0	0
Balance at end of the year	0	0

18. PROGRESSES 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)

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services		Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023	Outstanding Balance 2023	Comments
		a	b	c	d=a-c		
		Ksh.	Ksh.	Kshs	Kshs	Kshs	
	<u>INFRASTRUCTURE ACCOUNT</u>						
1.	Hilco General Suppliers - Toilet construction	115,391			115,391	115,391	
2.	Value world Enterprises- T. materials - variation	98,690			98,690	98,690	
3.	Value world Enterprises- Form1 Block	573,805			573,805	573,805	
4.	Value world Enterprises- Form1 Block	1,171,134			1,171,134	1,171,134	

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5.	Bulk Global Cons. - St Bakhita -pending clearance	235,650			235,650	235,650	
	<u>SUPPLIERS- SERVICES</u>						
1	Peter Gitanga Mwaura - splitting firewood- P/saw	83,300			83,300	83,300	
2	Lumu Cleaning - sanitary waste disposal. - April/May/June	153,000			153,000	153,000	
3	Twoem Online Productions - internet equip/ services	118,500			118,500	118,500	
4	Junslab Supplies & Services - toilets Exhaustion	102,000			102,000	102,000	
5	Marcal Enterprises - Hire of tents	40,000			40,000	40,000	
	<u>SUPPLIERS- GOODS</u>						
1	Stelo Tech Stationers - 10pcs ink/ masters - April	98,500			98,500	98,500	
2	Stelo Tech Stationers - 10pcs ink/ masters - May	138,500			138,500	138,500	
3	Merth Enterprises- firewood - May	735,000			735,000	735,000	
4	Kesajo Distributors - maize/ Uji flour -	360,000			360,000	360,000	

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	May						
5	Joseph Karugia - Meat - May	297,500			297,500	297,500	
6	Safelots Enterprises - Groceries - May	469,530			469,530	469,530	
7	Benmax Ventures - Bread - May	119,750			119,750	119,750	
8	Sajems Agencies - Atm Flash Disks- Agri	12,000			12,000	12,000	
9	Kampe Welders - Fencing works- behind new Dormitory	113,100			113,100	113,100	
10	Golden Palm Distributors - cereals - June 2023	537,000			537,000	537,000	
11	Kesajo Distributors - maize/ Uji flour - June	220,500			220,500	220,500	
12	Hanjo Distributors - Sugar	276,000			276,000	276,000	
13	Hannah Wambui Kinja - Form 1 curtains	56,900			56,900	56,900	
14	Joseph Karugia - meat - June 2023	244,000			244,000	244,000	
15	Eunice Wambui - pineapples - June 2023	49,300			49,300	49,300	
16	Gitaka Milk Suppliers - milk --June 2023	48,300			48,300	48,300	

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17	Junslab Supplies & Services - lab equip/chemicals	182,500			182,500	182,500	
18	Safelots Enterprises - Groceries - April	271,320			271,320	271,320	
19	Samtech Communication - pm - comp/printers	44,000			44,000	44,000	
20	Eliwab Traders - Bananas - June 2023	19,800			19,800	19,800	
21	Mwarano Farm - Eggs - June 2023	48,100			48,100	48,100	
22	Safelots Enterprises - Groceries - June 2023	622,360			622,360	622,360	
23	Kennedy G. Chege - milk -June 2023	85,200			85,200	85,200	
24	Githunguri Hardware - farm & rmi	88,055			88,055	88,055	
25	Brain Waves Solutionstot- Trial exams	10,500			10,500	10,500	
26	Benmax Ventures - Bread - June	139,950			139,950	139,950	
27	Freb Phamacuaticals - medicals - may 2023	7,990			7,990	7,990	
28	Pyramid Consultants- knec reports	73,950			73,950	73,950	
	Ellerson Enterprises - Branded umbrellas	158,000			158,000	158,000	
		167,060			167,060	167,060	

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	Chania school Depot - uniforms						
29	Lanes Enterprises - 100pcs New Class desks/chairs	575,000			575,000	575,000	
	TOTAL				8,961,135	8,961,135	

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ASSET REGISTER AS AT 30TH JUNE 2023

LIBRARY STOCK					
	TEXT BOOKS	UNIT OF ISSUE	QTY	PRICE PER UNIT-KSH.	TOTAL VALUE-KSH.
	<i>SUBJECT</i>				
1	MATHEMATICS	PC	796	670	533,320
2	PHYSICS	PC	534	710	379,140
3	ENGLISH LANGUAGE	PC	679	620	420,980
4	BIOLOGY	PC	839	620	520,180
5	HOME SCIENCE	PC	319	700	223,300
6	CHEMISTRY	PC	690	690	476,100
7	KISWAHILI	PC	1148	660	757,680
8	AGRICULTURE	PC	386	700	270,200
9	BUSINESS	PC	528	570	300,960
10	COMPUTER STUDIES	PC	145	700	101,500
11	HISTORY	PC	886	650	575,900
12	WORLD HISSTORY	PC	88	650	57,200
13	C.R.E	PC	587	540	316,980
14	GEOGRAPHY	PC	353	650	229,450

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15	GEOGRAPHY OF EAST AFRICA	PC	175	650	113,750
16	WORLD GEOGRAPHY	PC	43	650	27,950
17	PHYSICAL GEOGRAPHY	PC	65	650	42,250
18	GEOGRAPHY OF EUROPE	PC	36	650	23,400
19	LITERATURE BOOKS	PC	344	550	189,200
	SUB-TOTAL				5,559,440
	NOVELS				
1	AFRICAN AUTHOR	PC	600	700	420,000
2	LIGHT FICTION	PC	1240	1,000	1,240,000
3	ADVANCED FICTION	PC	700	1,500	1,050,000
	SUB-TOTAL				2,710,000
	GENERAL KNOWLEDGE				
1	ENCYCLOPEDIAS	PC	156	1,700	265,200
2	SOCIAL ETHICS	PC	291	1,800	523,800
3	CARREERS	PC	160	1,300	208,000
4	EDUCATION	PC	597	950	567,150
5	DICTIONARIES	PC	5	900	4,500

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6	MOTIVATIONAL BOOKS	PC	302	650	196,300
7	DEVOTIONAL BOOKS	PC	147	950	139,650
	SUB-TOTAL				1,904,600
	CHRISTIAN RELIGION				
1	BIOGRAPHY OF SAINTS	PC	135	1,700	229,500
2	OTHERS	PC	222	410	91,020
3	BIBLE AND OTHER SPIRITUAL BOOKS	PC	66	1,200	79,200
	SUB-TOTAL				399,720
	EQUIPMENT AND FURNITURES IN THE LIBRARY				
1	CHAIRS	PC	58	2,500	145,000
2	TABLES	PC	22	5,000	110,000
3	WALL CLOCK	PC	1	1,050	1,050
4	COMPUTER-COMPLETE	PC	1	35,000	35,000
	SUB-TOTAL				291,050
	GRAND TOTAL				10,864,810

COMPUTER LAB STOCK						
		UNIT OF ISSUE	QTY		PRICE PER UNIT-KSH.	TOTAL VALUE-KSH.
1	Computers	pcs	16	functioning	35,000	560,000
2	Computers	pcs	9	Malfunctioning	-	-
3	Extension cables	pcs	3		3,500	10,500
4	computer tables	pcs	14		10,000	140,000
5	Chairs	pcs	5		2,500	12,500
	TOTAL					723,000

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		UNIT OF ISSUE	QTY	REMARKS	PRICE PER UNIT-KSH.	TOTAL VALUE-KSH.
1	Sufuria/lid	pcs	24		550	13,200
2	Frying pans	pcs	8		350	2,800
3	graters	pcs	8		120	960
4	mixing bowls	pcs	10		250	2,500
5	trays	pcs	8		150	1,200
6	Chopping boards	pcs	8		170	1,360
7	Cutlery trays	pcs	8		270	2,160
8	Measuring jugs	pcs	8		70	560
9	Rolling pins	pcs	8		70	560
10	Flour sieves	pcs	8		50	400
11	Small plastic bowls	pcs	10		30	300
12	Slotted spoons	pcs	8		120	960
13	Potatoe peelers	pcs	8		120	960
14	Palette knives	pcs	8		70	560
15	Wooden spoons	pcs	20		100	2,000
16	spoons	pcs	30		70	2,100
17	Forks	pcs	30		80	2,400

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18	Bread knives	pcs	40		80	3,200
19	Cutting Knives	pcs	20		70	1,400
20	Plastic plates	pcs	14		50	700
21	Lemon squeezers	pcs	10		150	1,500
22	Colanders	pcs	10		70	700
23	Manual food processors	pcs	2		1,000	2,000
24	Deep fryers	pcs	2		1,500	3,000
25	Weighing scales	pcs	2		1,000	2,000
26	Small baking sheets	pcs	3		150	450
27	Large baking sheets	pcs	6		200	1,200
28	Tea pots	pcs	10		250	2,500
29	Kettle	pcs	4		1,000	4,000
30	Potatoe mashers	pcs	10		150	1,500
31	Tea cups	pcs	25		120	3,000
32	Water jugs	pcs	12		70	840
33	Water glasses	pcs	25		50	1,250
34	Saucers	pcs	30		150	4,500
35	Large glass bowls	pcs	20		150	3,000
36	Medium glass bowls	pcs	15		120	1,800
37	Platter	pcs	12		170	2,040
38	Glass plates	pcs	20		170	3,400

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39	Small glass bowls	pcs	35		250	8,750
40	Kerosine stoves	pcs	6		1,000	6,000
41	Double gas burner	pcs	1		3,500	3,500
42	Gas cooker	pcs	6		35,000	210,000
43	Electric cookers	pcs	2		25,000	50,000
44	Working units	pcs	8			-
45	Sinks	pcs	5			-
46	Refrigerator	pcs	1	not working	-	-
47	Needle sewing machine	pcs	18		20,000	360,000
48	Working tables	pcs	8		18,000	144,000
49	Iron box	pcs	1		2,500	2,500
50	Ironing board	pcs	2		1,500	3,000
51	Pattern for needle work-cupboard	pcs	1		18,000	18,000
52	Machine tools and past papers	pcs	1			-
	TOTAL					884,710

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		UNIT OF ISSUE	QTY	REMARKS	PRICE PER UNIT-KSH.	TOTAL VALUE-KSH.
1	<i>Sudents Tea Urns</i>		3		18,000	54,000
2	<i>Potatoe Piller</i>		1		145,000	145,000
3	<i>Vegetable cutter</i>		1		120,000	120,000
4	<i>Sufuria -big</i>		12		5,000	60,000
5	<i>Sufuria -big</i>		9	<i>not in use</i>		-
6	<i>Plastic bins -big</i>		12		900	10,800
7	<i>2 Burner cooker</i>		1		2,000	2,000
8	<i>Sufuria -small</i>		4		1,500	6,000
9	<i>Sufuria -Medium</i>		4		1,000	4,000
10	<i>Students serving bowl</i>		248			-
11	<i>Hot pots new</i>	<i>set</i>	2		8,500	17,000
12	<i>Hot pots old</i>	<i>set</i>	3		7,500	22,500
13	<i>Chapati pans</i>		8		1,000	8,000
14	<i>Teachers tea Urn-10ltrs</i>		1		5,700	5,700
15	<i>Teachers tea Urn-15ltrs</i>		1		8,000	8,000

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16	Flask -new		3		800	2,400
17	Flask-old different sizes		13		600	7,800
18	Gas cylinder		1		3,000	3,000
19	Teachers serving dish		3		6,000	18,000
20	Plastic trays		6		200	1,200
21	Metal jugs		15		1,500	22,500
22	Kettles		60		800	48,000
23	Bread crates		21		1,500	31,500
24	Rolling pins		14		150	2,100
25	Serving spoons		94		450	42,300
26	Wooden-Mwiko New		10		750	7,500
27	Wooden -Mwiko old		8		550	4,400
28	Ugali serving spoons		5		550	2,750
29	Mettalic bucket		11		550	6,050
30	Plastic basins-different sizes		27		850	22,950
31	Plastic baskets		3		500	1,500
32	Studnets Knives		31		70	2,170
33	Plastic Sieves-new		20		150	3,000
34	Plastic sieves-Old		13		150	1,950
35	Whisk		1		300	300
36	Mandazi spoons		2	1 broken	250	500
37	Carrot grater		5		100	500

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38	Drainer		8		70	560
39	Knives		18		150	2,700
40	Uji serving spoons-New		11		600	6,600
41	Uji serving spoons-Old		6	2 broken		-
42	Spoons		30		50	1,500
43	Teachers cups		42		150	6,300
44	Teacher plates		56		170	9,520
45	Plastic Jugs		4		70	280
46	Stainless bowls		30		4,500	135,000
47	Glass sugar dish		4		170	680
48	Jiko		3		480	1,440
49	Side plates		5		135	675
50	Big Uji serving spoons		2		650	1,300
51	Plastic buckets 20 ltrs		30		150	4,500
52	Plastic buckest 10 ltrs		6		150	900
53	Cooking sticks		3		350	1,050
54	Mwiko -small		2		120	240
55	Tea spoons		23		100	2,300
56	Plastic-Big basin		3		600	1,800
57	Soda crates -full		2		700	1,400
58	Loose bottles		6		7	42
59	Empty plastic crates		3		250	750

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60	Plastic plates-White		100		75	7,500
61	Plastic plates-different colours		200		75	15,000
62	Weighing Machine big		1		18,000	18,000
63	Blue band knives		29		70	2,030
64	Forks		5		70	350
65	New B.O.M Tea spoons		36		135	4,860
66	New B.O.M Table spoons		44		155	6,820
67	Serving spoon-new		16		140	2,240
68	Platter plates		1		180	180
69	Salt shakers		4		70	280
70	Tape measure-farm		2		350	700
71	New plastic basins		9		850	7,650
72	Plastic hot pot-big		3		2,500	7,500
73	Electric Kettles		3		2,550	7,650
74	Chaffing dishes with stand		5		9,000	45,000
75	Blender		1		3,500	3,500
76	Toaster		1		4,500	4,500
77	Freezer		1		75,000	75,000
78	Axe		5		1,500	7,500
79	Special Kettke big		2		2,500	5,000
80	Parents mugs		400		140	56,000
81	Table cloth small		23		100	2,300

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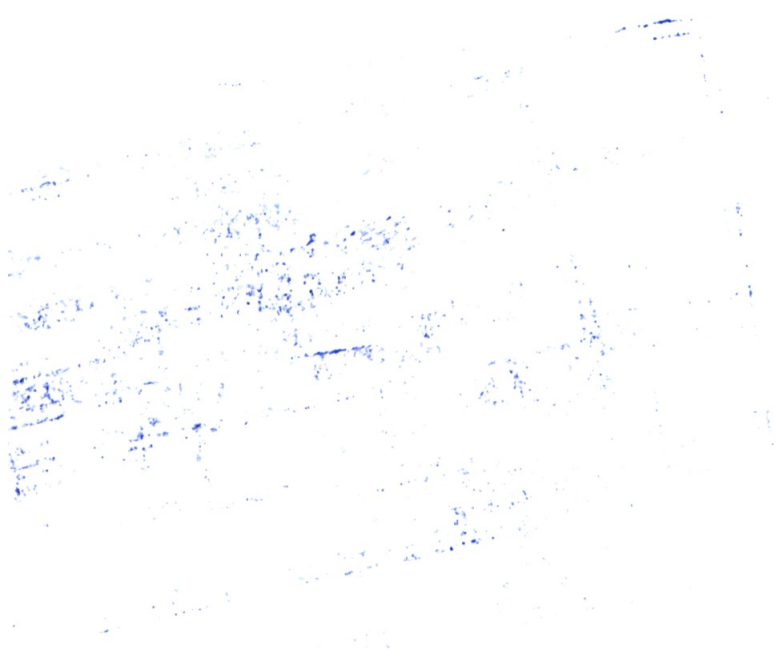
Reports and Financial Statements

82	Table cloth-Big		11		120	1,320
83	Spring weighing machine		1		755	755
84	Plastic Jericans		8		100	800
85	Lamps		3		1,100	3,300
						<u>1,160,642</u>

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land 1	-	IN SCHOOL	-	-	-	-
Land 2	-	IN SCHOOL	-	-	-	-
Buildings and structures	-	IN SCHOOL	49,063,332	936,668	-	50,000,000
Motor vehicles	KAL 1999 KBN 2011	IN SCHOOL	2,250,000	-	-	2,250,000
Office equipment, furniture and fittings	-	IN SCHOOL	10,000,000	-	-	10,000,000
ICT Equipment, and Other ICT Assets	-	IN SCHOOL	1,045,000	-	-	1,045,000
Tools and apparatus	-	IN SCHOOL	884,710	-	-	884,710
Textbooks	-	IN SCHOOL	10,864,810	-	-	10,864,810
Other Machinery and Equipment	-	IN SCHOOL	1,000,000	-	-	1,000,000
Heritage and cultural assets	-	IN SCHOOL	-	-	-	-
Intangible assets- soft ware	-	IN SCHOOL	240,000	-	-	240,000
Total			75,347,852	936,668	-	76,284,520

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



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