REPUBLIC OF KENYA

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 29 JUL 2026 DAY. WED

TABLED BY: Hon. Robert Pukose

CLERK-AT THE-TABLE: J. Lemerelle.

REPORT

OF

THE AUDITOR-GENERAL

ON

MAPARASHA SECONDARY SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2024

KAJIADO COUNTY

Revised 30th June 2024.

MAPARASHA SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2024

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

2. Key School Information and Management

(a) Background information

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

The school was registered in 13/8/2014 under registration number PU/S/2/9881/14 and is currently categorized as a *County* public school established, owned or operated by the Government.

The school is a boarding school and had 220 number of students as at *30th June 2024*. It has one streams and 12 teachers of which 3 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	Mr.julius Melita keloi	Chairman	August 2022
2	Mr. Julius kimathi	Secretary - Principal	August 2022
3	Mr. Benard Marasua	Member	August 2022
4	Mr. William Noah	Member	August 2022
5	Mr. Jackson kapei	Member	August 2022
6	Mrs. Jackline Tanchu	Member	August 2022
7	Mrs. Zipora Nabaya	Member	August 2022
8	Mr. kotikash	Member – Rep CEB	August 2022
9	Md. Sylvia Nashipae	Member Rep Teachers	August 2022
10	Mr. Zephania Musamba	3 Members - Sponsor	August 2022
11	Mr. Kelvin kibori kirarian	Member - Community	August 2022
12	Mr. Paul Kiplangat	Member Special Needs	August 2022
13	Paul mumpasoi	Rep Students	August 2022
14.	Mrs.Ruth Naipanoi	Member	August 2022
15.	Mrs. Felister Sanko	Member	August 2022
16.	Mr.Joshua Ntikoisa	Member	August 2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref.	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Julius Keloi 2.Sella Omotto 3.Jackson kapei 4.William Noah 5.Felister Sanko	chairman secretary member member member	2 out of 3
2	Audit Committee	1.Benard Marasua 2.Mary Saningo 3.Felister Sanko 4.William Nkapapa 5. Jackson kapei	chairman secretary member member member	3 out of 3
3	Finance,procurement and general purposes Committee	1.Benard Marasua 2.Mary Saningo 3.Felister Sanko 4.William Nkapapa 5. Jackson Kapei	chairman secretary member member member	3
4	Academic Committee	1.Ruth Naipanoi 2. zipora Nabaya 3. David Sikona 4.Paul kiplangat	chairman secretary member member	2

		5.Sylvia Nashipae	member	
5	Development Committee	1.Benard Marasua 2.Julius Keloi 3.Jackson kapei 4.Ruth Naipanoi 5. mr. Julius kimathi	Chairman Secretary Member Member member	3
6	Discipline and welfare Committee	1.Jackline Tanchu 2.Zipora Nabaya 3.Joshua Ntikoisa 4.Kelvin Kibori 5.Jackson Kapei	chairman secretary member member member	3

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Mr. Julius kimathi	TSC No.
2	Deputy Principal	Mrs sella okach	TSC No.273376
3	School Bursar	Mr. solomon Panai	ICPAK No.
4	Other (specify)		

(e) Schools contacts

Post Office Box: 143-01100.
Telephone: 0720818064
E-mail: maparashagmail.com
Website:
Facebook:
Twitter:

(f) School Bankers

1. Name of Bank: KCB
   Branch: Kajiado
   Account Number: 1132685109

2. Name of Bank: KCB
   Branch: Kajiado
   Account Number: 1132685346

3. MPESA Pay Bill No. 190914 attached to 1132685109 bank account.
4. Name of bank KCB
   Branch kajiado
   Account no 1169217826
5. Name of bank co-perative bank
   Branch Kajiado
   Account no 6232226940

(g) Independent Auditors

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

3. Summary Report of Performance of The School

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

SURPLUS AND DEFICIT FOR THE LAST THREE YEARS

ACCOUNTS	2020	2021	2022
OPERATION ACC	18,091.00	64,797.20	157,319.30
SCHOOL FUND ACC	557,383	(745.141)	(663,432.49)
TUITION ACC	12,096	(1439.60)	68,836

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS

dates	2020		2021		2022	
	Operation account	Tuition account	Operation account	Tuition account	Operation account	Tuition account
jan	1,458,200	340,400	-	-	469,813.36	167,045
may	60,000	-	-	-	-	-
july	-	-	239,058	60,705	460,264.36	130,585
august	-	-	454,500	73,730	-	-
october	603,450	-	561,484	110,600	523,192.22	150,570
october	-	-	-	_	-	-

Movement of creditors and debtors for the last three years

	2021	2022	2023
creditors	*3,628,385*	*3,712,611*	*2,603,840*
debtors	*7,128,269*	*7,501,592*	*1,456,225*

NUMBER OF TEACHERS **12**

NUMBER OF STUDENTS **220**

RATIO 1:11.8

B.O.M. 2

T.S.C 10

KCSE 2023 SUBJECTS ANALYSIS

SUBJECT	ENTRY	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	TP	PI 2023	GRD	PI 2022	DEV.
GEOGRAPHY	15	0	0	0	1	12	2	0	0	0	0	0	0	119	**7.933**	B-	**4.25**	3.683
KISWAHILI	34	0	3	2	4	5	5	8	4	0	3	0	0	241	**7.088**	C+	**4.3**	2.788
B/STUDIES	13	0	0	0	1	2	4	3	3	0	0	0	0	86	**6.615**	C+	**2.611**	4.004
PHYSICS	16	0	0	0	0	1	1	3	4	3	4	0	0	77	**4.812**	C-	**2.666**	2.146
CRE	34	0	0	0	1	2	5	3	2	3	14	4	0	150	**4.411**	D+	**3.366**	1.045
HISTORY	19	0	0	0	0	1	3	1	1	0	6	7	0	72	**3.789**	D+	**4.944**	-1.155
ENGLISH	34	0	0	0	0	0	1	2	4	4	10	11	2	109	**3.205**	D	**3.566**	-0.361
BIOLOGY	18	0	0	0	0	0	1	1	1	2	1	11	1	52	**2.888**	D	**2.714**	0.174
CHEMISTRY	34	0	0	0	0	0	2	0	1	1	3	21	6	80	**2.352**	D	**2**	0.352
AGRIC	21	0	0	0	0	0	0	0	0	3	4	8	6	46	**2.19**	D-	**5.5**	-3.31
MATHS	34	0	0	0	1	0	0	0	0	1	3	8	21	59	**1.735**	D-	**1.366**	0.369

SUBJECTS	ENGLISH	KISWAHILI	MATHS	HISTORY/GVN	C.R.E	GEOGRAPHY	CHEM	BIO	PHYSICS	AGRI	B/S
NO OF TEACHERS	1	3	4	2	1	2	1	2	2	1	1

NO OF STUDENTS 220	DORMITORIES	DINING HALL	LABARATORY	TOILETS
NO	2	0	1	8

P INDEX																		4.294		3.3	0.994

a) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Completion of dormitory	cdf	completed	3,500,000	3,500,000	

....

School Principal

MAPARASHA SECONDARY SCHOOL
20 APR 2026
P.O. Box 14...

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

....

Name: Julius M. Keloi

Designation: Chairman, School Board of Management

Date: 20 | 04 | 2026

....

Name: Kimaiti Julius

Designation: School Principal & Secretary to Board of Management

Date: 20/4/26

....

Name: Solomon Panki

Designation: Bursar/ Finance Officer

Date: 20/4/26

REPUBLIC OF KENYA

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

REPUBLIC OF KENYA

OAG
OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON MAPARASHA SECONDARY SCHOOL FOR THE PERIOD ENDED 30 JUNE, 2024 - KAJIADO COUNTY

PREAMBLE

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

A. Report on 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 Maparasha Secondary School set out on pages 1 to 15, which comprise of the statement of assets and liabilities as at 30 June, 2024, and the statement of receipts and payments, statement of cash flows and statement of 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 Maparasha Secondary School at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Cash Basis and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies in Cash and Cash Equivalents

The statement of assets and liabilities reflect cash and cash equivalents balance of Kshs.1,768,657 as disclosed in Note 7 and 8 to the financial statements. However, review of records revealed that the School did not prepare monthly bank reconciliations for all the bank accounts. Further, Management did not conduct a Board of survey and document the same in the cash survey certificate while bank balances were not supported by bank confirmation certificates.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.1,768,658 could not be confirmed.

2. Unsupported Accounts Receivable

The statement of assets and liabilities reflects accounts receivable balance of Kshs.4,035,044 as disclosed in Note 9 to the financial statements. However, the supporting schedules and issued invoices issued were not provided for audit review.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.4,035,044 could not be confirmed

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Maparasha 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 budgeted and actual receipt amounts on comparable basis of Kshs.7,620,000 and Kshs.6,096,789 respectively, resulting to an under-funding of Kshs.1,523,211 or 20% of the budget. However, the

School spent Kshs.6,038,648 against actual receipts of Kshs.6,096,789 resulting to under-utilization of Kshs.58,141 or 1% of actual receipts. The under-funding affected the planned activities and may have impacted negatively on service delivery to the public.

Further, there were no explanatory notes for deviations of 10% and above on the components in the statement of budgeted versus actual amounts while items not budgeted were included in the statement.

My opinion is not modified in respect to 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 iii to xii which comprises of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Late Submission of Financial Statements

The financial statements for the year ended 30 June, 2024 was received on 19 September, 2025, one (1) year after the statutory date of 30 September, 2024. This was contrary to Regulation 101(4) of the Public Finance Management (National Government) Regulations, 2015 that states that an Accounting Officer shall prepare and submit financial statements within three months after the closure of financial year. Late submission of financial report adversely affects the Office of the Auditor- General in meeting the statutory timelines.

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

2. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an Approved School Improvement Plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds, which requires schools to identify in every three-year school improvement planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

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

3. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association (KESSHA)

The statement of receipts and payments as disclosed in Note 6 to the financial statements reflects boarding and school fund expenditure amount of Kshs.5,704,681. Included in the expenditure is an amount of Kshs.84,500 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. This was contrary to Regulation 23(2)(c) of the Public Finance Management (National Government) Regulations, 2015 which requires that an Accounting Officer shall, before transferring any funds to an entity within or outside Government, ensure that there is a written assurance from the entity that it shall implement effective, efficient and transparent financial management and internal control systems.

In the circumstances, Management was in breach of the law and value for money transferred could not be ascertained.

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effects of the matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective

Basis for Conclusion

Lack of Internal Audit Function and Audit Committee

During the year under review, the School operated without an Audit Committee as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government), Regulation, 2015 to oversee the work of internal audit by discussing their reports and ensuring the recommendations are implemented by the Management. As a result, there was no internal oversight on management operations.

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

21 May, 2026

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

Description Of Vote Head	Note	2023-2024	2022-2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	506,116.15	445,290
Government grants for operations	2	2,426,236.95	1,935,950.90
School fund income- parents' contributions	3	7,458,710	5,935,845
Total Receipts		**10,391,063.10**	**8,316,885.90**
Payments			
Tuition	4	331,084.75	237,156
Operations	4	1,497,999.75	1,541,030
Infrastructure	5		1,349,450
Boarding and school fund	6	5,704,681	5,999,805.49
Total Payments		**7,533,765.5**	**9,127,441.49**
Surplus/Deficit		**2,857,297.6**	**-810,555.59**

The school financial statements were approved on ___________ 2024 and signed by:

....	....	....
Name: Julius M. Keloi	**Name:** [illegible]	**Name:** Jo Lano- [illegible]
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 20/04/2026	**Date:** 20/4/26	**Date:** 20/4/26

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

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	7	1,392,107.33	522,162,.21
Cash balances	8	376,550.00	42,100
Total cash and cash equivalent		**1,768,657.33**	**564,262.21**
Account's receivables	9	4,035,044.03	2,603,449.55
Total financial assets (a)		**5,803,701.36**	**3,167,711.76**
Financial liabilities			
Accounts payables	10	(1,550,563.00)	(1,771,871)
Total Financial Labilities (b)		**(1,550,563.00)**	**(1,771,871)**
Net financial assets (a-b)		**4,253,138.36**	**1,395,840.76**
Represented by			
Accumulated fund b/fwd	11	1,395,840.76	2,206,396.35
Surplus/deficit for the year		2,857,297.60	(810,555.59)
Net Assets		**4,253,138.36**	**1,395,840.76**

The school's financial statements were approved on ___________ 2024 and signed by:

....

Name: Julius M. Keloi

Chair BOM

Date: 20/04/2026

....

Name: KIMAKIA JULIUS

School Principal/ Secretary to BOM

Date: 20/4/2026

....

Name: SOLOMON PANAI

Bursar/ Finance Officer

Date: 20/4/26

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

Description	Note	2023-2024 Kshs	2022-2023 Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		506,116.15	445,290
Government grants for operations		2,426,236.95	1,935,750.90
School fund income- parents contributions/ fees		7,458,710.00	5,935,845
Other income			
Total receipts		**10,391,063.10**	**8,316,885.90**
Payments			
Cash outflows for tuition		331,084.75	237,156
Cash outflows for operations		1,497,999.75	1,541,030
Cash outflows Boarding/lunch and school fund payments		5,704,681.00	5,999,805.49
Total payments		**7,533,765.50**	**7,777,991.49**
Net cash inflow/outflow from operating activities		**2,857,297.60**	**536,894.41**
Cash flow from investing activities			
Acquisition of assets		(1,652,902.48)	(1,560,700.55)
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities		(1,652,902.48)	(1,560,700.55)
Cash flow from Financing activities			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		**1,204,395.12**	**-1,021,806.14**
Cash and cash equivalent at beginning of the FY		**564,262.21**	**1,586,068.35**
Cash and cash equivalent at end of the FY		**1,768,657.33**	**564,262.21**

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

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

The school's financial statements were approved on ___________ 2024 and signed by:

....	....	....
Name: Julius M-Keloi	**Name:** Kimathi Julius	**Name:** Solomon Panai
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 20/04/2026	**Date:** 20/4/26	**Date:** 20/4/26

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Teaching / Learning Materials	650,000.00		650,000.00	583,112.40	90%
Exams And Assessment					
(2) Capitation Grant on Operations					
Personnel Emoluments	350,000.00		350,000.00	315,991.00	90%
Repairs And Maintenance	360,000.00		360,000.00	352,600.00	98%
Local Transport / Travelling	40,000.00		40,000.00	38,754.00	97%
Electricity And Water	40,000.00		40,000.00	38,754.00	97%
Medical	80,000.00		80,000.00	61,125.00	76%
Administration Costs	40,000.00		40,000.00	38,754.00	97%
Activity	60,000.00		60,000.00	57,240.00	95%
3) FDSE for infrastructure					
Maintenance &Improvement MoE	750,000.00		750,000.00	352,600.00	47%
(4) Fees Charged on Parents			-		
Personnel Emoluments	735,000.00		735,000.00	102,370.00	14%

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
Repairs And Maintenance	300,000.00		300,000.00	114,470.00	38%
Local Transport / Travelling	250,500.00		250,500.00	116,000.00	46%
Electricity And Water	465,000.00		465,000.00	758,291.00	163%
Administration Costs	300,000.00		300,000.00	32,487.00	11%
Activity	75,000.00		75,000.00	-	0%
Fee On Boarding Equipment and Stores	3,124,500.00		3,124,500.00	3,134,241.00	100%
			-		
Total Income	**7,620,000.00**		**7,620,000.00**	**6,096,789.40**	**80%**
(6) Expenditure For Tuition					
Teaching / Learning Materials	650,000.00		650,000.00	584,552.00	90%
(7) Expenditure For Operations			-		
Personnel Emoluments	350,000.00	-	350,000.00	916,450.00	262%
Repairs, Maintenance & Improvements	360,000.00	-	360,000.00	177,500.00	49%
Local Transport / Travelling	40,000.00	-	40,000.00	-	0%
Electricity, Water and Conservancy	40,000.00	-	40,000.00	40,000.00	100%
Administration Costs	80,000.00	-	80,000.00	161,890.00	202%
Activity Expenses	40,000.00	-	40,000.00		0%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
				-	
	60,000.00	-	60,000.00	-	0%
(8) Expenditure For infrastructure			-		
Purchase of furniture	750,000.00	-	750,000.00	590,000.00	79%
(9) Expenditure For school fund/lunch/boarding			-		
Personnel Emoluments	735,000.00	-	735,000.00	632,630.00	86%
Repairs, Maintenance and Improvements	300,000.00	-	300,000.00	185,530.00	62%
Local Transport / Travelling	250,500.00	-	250,500.00	185,530.00	74%
Electricity, Water and Conservancy	465,000.00	-	465,000.00	134,000.00	29%
Administration Costs	300,000.00		300,000.00	258,440.00	86%
Activity	75,000.00		75,000.00	84,500.00	113%
Fee On Boarding Equipment and Stores	3,124,500.00		3,124,500.00	2,087,620.00	67%
TOTAL EXPENDITURE	**7,620,000.00**	-	**7,620,000.00**	**6,038,642.00**	**79%**

i. *Some fees expected from the parents contribution was not received thus underutilization in some of the vote heads.*

ii. *The government capitation was also not fully received as budgeted.*

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2024.

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	FY 2023/224 Kshs	FY 2022/2023 Kshs
Teaching / Learning Materials	506,116.15	445,290
Total	**506,116.15**	**445,290**

2 Government Grants for Operations

Description	FY 2023/2024 Kshs	FY 2022/2023 Kshs
Personnel Emoluments	315,990.90	359,751.10
Repairs And Maintenance	352,600	573,000
Local Transport / Travelling	38,754	411,456.65
Electricity And Water	38,754	300,000
Medical	61,125	-
Administration Costs	38,754.15	291,542.55
Activity	57,240	-
Insurance	33,600	-
Other Vote Heads (specify)*	1,489,419	
Total	**2,426,236.05**	**1,935,750.90**

3 School Fund Income - Parents Contribution/Fees

Description	FY 2023/2024 Kshs	FY 2022/2023 Kshs
Personnel emoluments	548,697	277,351
Repairs and maintenance	409,966	263,803
Local transport / travelling	181,020	380,424
Electricity and water	642,600	309,178
Administration costs	314,599	162,180
Activity	32,587	22,880
Fee on Boarding Equipment and stores	4,134,241	4,520,029
Bursaries	1,195,000	
Total	**7,458,710**	**5,935,845**

4 Tuition

Description	FY2023/2024 Kshs	FY2022/2023 Kshs
Exercise Books	190,000	
Teaching / Learning Materials	140000	235,353
Bank Charges	1,084.75	1,803
Total	**331,084.75**	**237,156**

5 Operations

Description	F/Y2023/2024 Kshs	FY2022/2023 Kshs
Personnel Emoluments	916,450	789,020
Administration Cost	161,889.75	322,801
Repairs And Maintenance & Improvements	177,500	646,000
Electricity And Water	40,000	164,160
Activity Expenses	0	14,700
Others (specify)	123,300	0
N.h.i.f	16,400	0
N.S.S.F	62,460	0
Total	**1,497,999.75**	**1,541,030**

6 Boarding And School Fund

Description	FY 2023/2024	FY2022/2023
	Kshs	Kshs
Personnel Emoluments	618,590	1,169,650
activity	0	214,200
Repairs And Maintenance & Improvements	185,530	20,380
Local Transport / Travelling	120,000	102,060
Electricity And Water	145,210	48,120
Administration Costs	289,902	613,665.49
Activity	258,440	0
Fee On Boarding Equipment and Stores	3,801,259	3,735,870
N.H.I.F	15,800	19,800
N.S.S.F	32,700	45,120
KESSHA	84,500	0
Tuition account	32,320	30940
Others (specify)	120,430	
Total	**5,704,681**	**5,999,805.49**

7 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023/2024	Comparative FY2022/2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1132685346	244,076.15	69,736.45
Operations Account	Active	1169217826	1,072,071.65	129,074.25
School Fund Account/Boarding	Active	1132685109	75,959.53	153,948.51
Infrastructural Account	Active		0	169,403
Total			**1,392,107.33**	**522,162.21**

8 Cash In Hand

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Notes and Coins	376,550	42,100
Total	**376,550**	**42,100**

9 Accounts Receivable

Description	F/Y2023/2024	FY2022/2023
	Kshs	Kshs
Fees Arrears	4,035,044.03	2,603,449.55
Total	**4,035,044.03**	**2,603,449.55**

9 b) Ageing Analysis of Accounts Receivable

Description	*Insert Current FY*		*Insert Comparative FY*	
	Kshs		*Kshs*	
	Current FY	**% of the total**	**Comparative FY**	**% of the total**
Less than 1 year	1,831,124.48		1,601,265	
Between 1- 2 years	1,701,735		1,002,184.55	
Between 2-3 years	502,184.55			
Total (should tie to note 13 a)	**4,035,044.03**		**2,603,449.55**	

10 Accounts Payable

Description	FY2023/2024	FY2022/2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,238,442	1,605,782
Prepaid Fees	312,121	166,089
Total	**1,550,563**	**1,771,871**

10a. Ageing Analysis of Accounts Payable

Description	*FY 2023/2024*		*FY 2022/2023*	
	Kshs		*Kshs*	
	Current FY	**% of the total**	**Comparative FY**	**% of the total**
Less than 1 year	1,238,442		144,555	
Between 1- 2 years	0		1,627,316	
Total (should tie to note 14)	**1,238,442**		**1,771,871**	

11 Fund Balance Brought Forward

Description	FY 2023/2024 Kshs	FY 2022/2023 Kshs
Bank Balances	522,162,.21	1,241,313.35
Cash Balances	42,100	344,755.00
Receivables	2,603,449.55	3,357,455
Payables	(1,771,871)	(2,737,127)
Total	**1,395,840.76**	**2,206,396.35**

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.

12 Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Trees		24,750	0
Total		**24,750**	**0**

13 Stock/ Inventory

Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	400,000.00	240,000
Lab consumables	20,000.00	30,000
Construction Materials	0	40,000
TOTAL	**420,000.00**	**310,000**

14 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 20/4/2026

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024/2025	Outstanding Balance 2023/2024	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Supply Of Goods						
1. GELKY LAB CHEMICALS	489,073	3/8/2024	221,308	267,765	0.00	
2. ELFAITH SUPPLY	301,500	3/8/2024	0.00	201,500	0.00	
3. NOONTIPASH INVESTMENT	55,429	3/8/2024	0.00	22,000	0.00	
4. VISAT DIGITAL SOLUTION	22,500	3/8/2024	0.00	22,500	0.00	
5. CANA TEXTILES	26,200	3/8/2024	0.00	26,200	0.00	
6. ELSHARP ENTERPRISES	265,825	3/8/2024	0.00	165,825	0.00	
7. JULIPO ENTERPRISES	15,100	3/8/2024	0.00	15,100	0.00	
8. BOOKPRECISE PUBLISHERS	206,524	3/8/2024	0.00	106,524	0.00	
9. NALOKANA INVESTMENT	389,720	3/8/2024	0.00	289,720	0.00	
10. SOFY MITEI	0.00			533,429		
Grand Total	**1,771,871**		0.00	**1,550,563.00**	0.00	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2024
Land	0			
Buildings And Structures	10,048,750.00	0.00		10,048,750.00
Motor Vehicles	0			0.00
Office Equipment, Furniture And Fittings	739,965.75	1,652,902.48		2,392,868.23
Textbooks	450,000.00			450,000.00
ICT Equipment	100,000.00			100,000.00
Tools And Apparatus	300,000.00			300,000.00
Other Machinery And Equipment	500,000.00			500,000.00
Heritage And Cultural Assets	100,000.00			100,000.00
Intangible Assets- Soft Ware	200,000.00			200,000.00
Total	12,438,715.75	1,652,902.48	0.00	14,091,618.23