


REPUBLIC OF KENYA



Enhancing Accountability

 THE NATIONAL ASSEMBLY PAPERS LAID	
REPORT	
DATE:	03 DEC 2024
	DAY: Tuesday
TABLED BY:	Hon. Kimani Ichungwaa (Leader of the Majority Party)
OF CHECK-AT THE TABLE:	Anastacia

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OF KENYA
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THE AUDITOR-GENERAL

ON

UTUMISHI GIRLS ACADEMY

**FOR THE YEAR ENDED
30 JUNE, 2023**

NAKURU COUNTY

Revised 30th June 2023.



OFFICE OF THE AUDIT GENERAL
P. O. Box 30084 - CAIRO NAIROBI
REGISTRY

18 SEP 2024

RECEIVED



(UTUMISHI GIRLS ACADEMY)

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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2. Acronyms and Glossary of Terms

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

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

3. Key School Information and Management

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

(a) Background information

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

The school was registered in **07/2022** under registration number **32S30000227** and is currently categorized as a **National** (*National, Extra County, County and Sub County*) public school established, owned or operated by the Government.

The school is a day/**boarding** school and had **552** numbers of students as at 30th June 2023. It has **3** streams and 30 teachers of which **19** teachers are employed by the School Board of Management, 5 on part time basis, 2 from the sponsor.

(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	Rosemary Kuraru	Chairman	22nd May 2022
2	Jocelyn Karanja	Secretary - Principal	22nd May 2022
3	Charity Mwangi	Member	22nd May 2022
4	Rachel Munge	Member	22nd May 2022
5	Dobby Anyango	Member	22nd May 2022
6	Beth Wangechi	Member	22nd May 2022
7	Agnes Nyokabi	Member	22nd May 2022
8	Nelson Ngugi	Member – Rep CEB	22nd May 2022
9	Njuguna Joseph	Member Rep Teachers	22nd May 2022
10	Linus Ofware Albert Masese Ng'a ng'a Joseph	3 Members - Sponsor	22nd May 2022
11	Joseph Mwangi	Member - Community	22nd May 2022
12	Joseph Kanyiri	Member Special Needs	22nd May 2022
13	Abigail Ngatho	Rep Students	22nd May 2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

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

Ref.	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Ms. Rosemary Kuraru Mrs. Jocelyn Karanja Ms. Naomi Mugure Mr. Albert Masese Mr. Richard Onyancha	Chairperson Principal/Sec PA Chairperson Sponsor PA Co-opted	1
2	Audit Committee			
3	Finance, procurement and general purposes Committee	Mrs. Jocelyn Karanja Mr. Richard Ngatia Ms. Magdaline Mung'ere	Principal School Bursar	
4	Academic Committee	Mrs. Gitonga Kallen Mr. Njuguna Joseph Ms. Naomi Mugure Mr. Gacheru James Ms. Kihiga Nelius	Deputy Principal Academics HOD PA Chairperson HOD QUASO Form 4 Mistress	4
5	Development Committee	Mr. Ng'ang'a Joseph Ms. Naomi Mugure Mr. J. Limo Mrs. Jocelyn Karanja	Chairperson PA Chairperson Commandant ASTU Principal	3

		Mr. S. Maina Ms. Magdaline Mung'ere	Member Bursar	
6	Discipline and welfare Committee	Mrs. Jocelyn Karanja Mrs. Gitonga Kallen Mrs. Githinji Ann Mr. J. Limo	Principal Deputy Principal HOD Guidance Commandant ASTU	4
7	Adhoc Committee Tender opening committee	Magdaline Mung'ere Beryle Oyuchi Catherine Nduta Jerioth Karari Alex Obari	Bursar Matron Storekeeper Teacher Teacher	1
	Tender evaluation committee	Magdaline Mung'ere Catherine Nduta Nickson Kimetto Cecilia Munyare Njuguna Joseph Beryle Oyuchi	Bursar Storekeeper Teacher Teacher Teacher Matron	1

(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	Identification
1	Principal	Mrs. Jocelyn Karanja	TSC No. 298261
2	Deputy Principal	Mrs. Gitonga Kallen	TSC No. 334015
3	School Bursar	Ms. Magdaline Mung'ere	ICPAK No.
4	Other (specify)		

(e) Schools contacts

Post Office Box: 25-20116 Gilgil
Telephone: 0745190036
E-mail: utumishigirls@gmail.com
Website: XXXXXXXXX
Facebook:
Twitter:

(f) School Bankers

Provide details of the school bankers.

Name of Bank: Kenya Commercial Bank
Branch: Gilgil
Postal Address.

(g) Independent Auditors

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

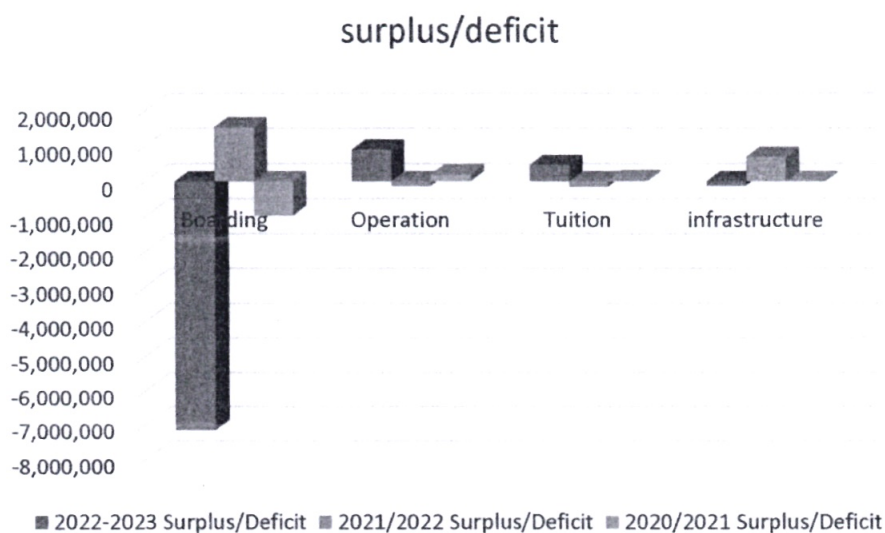
4. Summary Report of Performance of the School

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

a) Financial performance:

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

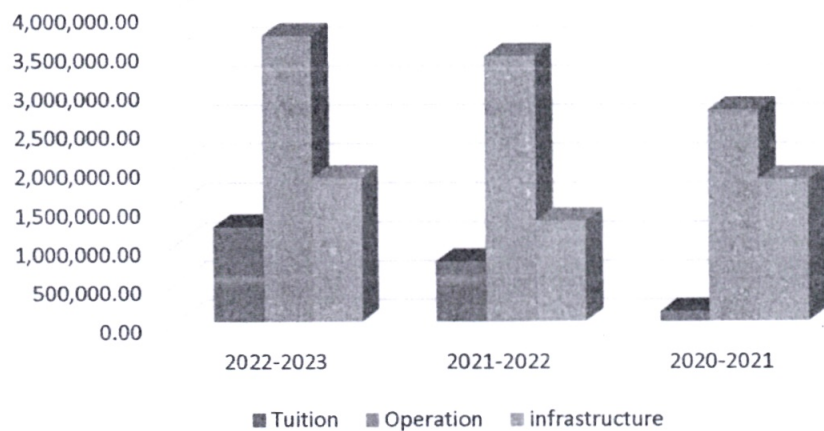
YEAR	2022-2023	2021/2022	2020/2021
	Surplus/Deficit	Surplus/Deficit	Surplus/Deficit
Boarding	(7,180,071)	1,535,553.00	(975,263.00)
Operation	896413.60	(126,119.80)	197,272.00
Tuition	462,639.75	(151,518.40)	38,080.00
infrastructure	(119,996.00)	687,996	1,664.00
TOTAL	(5,941,013.65)	1,945,910.80	-738,246.60



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

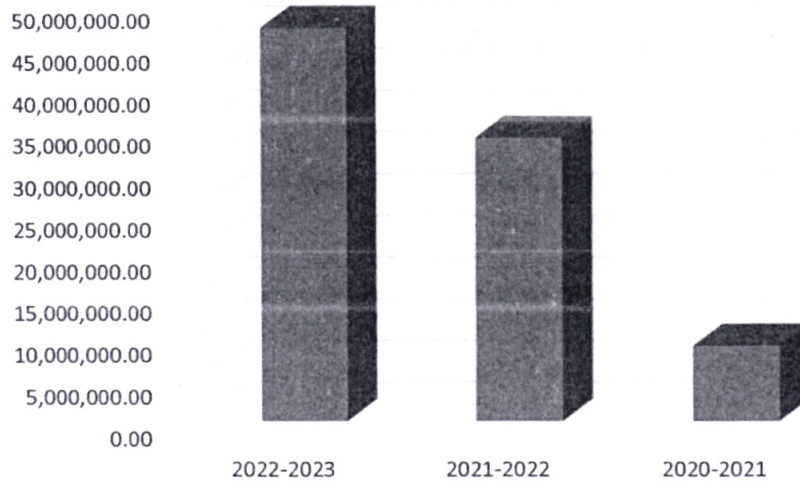
	2022-2023	2021-2022	2020-2021
Tuition	1,223,013.75	775,341.60	124,663.00
Operation	3,674,646.60	3,407,054.20	2,711,721.40
infrastructure	1,846,000.00	1,297,500.00	1,823,000.00

capitation grants



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

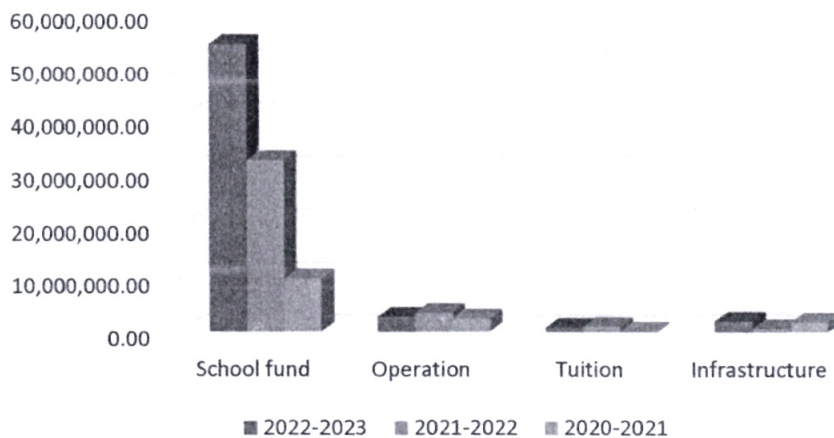
	2022-2023	2021-2022	2020-2021
School fund	47,029,234.00	33,918,659.00	9,006,291.00



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

YEAR	2022-2023	2021-2022	2020-2021
School fund	54,209,305.90	32,383,106.00	9,981,554.00
Operation	2,778,263.00	3,533,174.00	2,514,449.00
Tuition	760,374.00	926,860.00	86,583.00
Infrastructure	1,965,996.00	609,504.00	1,821,336.00

expenditure growth



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

YEAR	Debtors	Creditors
2022-2023	2,167,520.00	8,797,450.00
2021-2022	2,479,947.00	6,171,454.00
2020-2021	0.00	1,391,746.00

debtors and creditors movement



b) Teacher Student ratio:

(Include the teacher to student ratio, number of teachers recruited and posted to the school within the year, number of teachers that were transferred/ retired during the period as well as number of teachers employed by TSC, and number employed by BOM. One may also include how many teachers the school has for each subject in order to indicate shortage/ allocation of resources).

No of teacher to student ratio 1:21 (30 teachers 552 students)

No. of teachers recruited and posted in the school in 2023 by June – 0	
No. of teacher transferred/ retired in 2023	-0
No. of teachers employed by TSC by 30 th June 2023	- 9
No. of teachers employed by B.O.M by 30 th June 2023	- 14
No of teachers on part time basis	- 4
No. of teachers from sponsors	- 2

SUBJECTS	NO. OF TEACHERS	TERMS OF EMPLOYMENT
Chemistry/Biology	5	2TSC/2BOM/1SP
Maths/Business	2	1 TSC/ 1BOM
Maths/Physics	1	TSC
History/Kiswahili	2	1TSC/ 1B.O.M
CRE/Kiswahili	2	1TSC/ 1B.O.M
English/Literature/CRE	3	1TSC 2B.O.M
Maths/Biology	1	TSC
Geography /Kiswahili	2	2B.O.M
Computer/Maths	1	TSC
Music	1	B.O.M
Arts/English	1	B.O.M
CRE/Home science	1	B.O.M
CRE/HIST	2	B.O.M
Physics/Chemistry	1	B.O.M
Maths /chemistry	1	sponsor
French	1	B.O.M
Math / Geo	2	B.O.M
Bio / agriculture	1	B.O.M

c) Mean score in the 2022 KCSE:

The school will have first candidates in KCSE 2023

d) Number of Candidates in the 2022 KCSE:

None

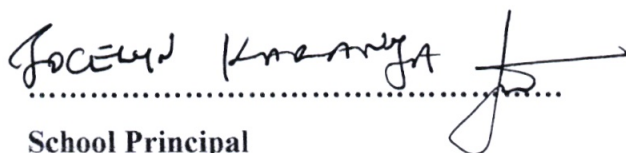
e) Capacity of the school:

(Indicate the number of students in the school vis a vie the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities. This information will provide useful details for the Ministry of Education).

FACILITIES	NUMBER OF STUDENTS	NO OF FACILTIES
Dormitories	552	2 (1storeyed)
Dining Hall	552	1
Laboratories	552	2,one not equipped
Toilets	552	64
Bathrooms	552	24
Classrooms	552	11
Library	552	0
External toilets	552	8

f) Development projects carried out by the school:

PROJECT	SOURCES OF FUNDS
BOILERS/TEA URN/DISH RACKS/HOT WATER BOILER	PARENTS
LAB EQUIPMENTS	PARENTS/M.O.E GRANTS
WALKWAY TO THE DORMITORY	PARENTS
CCTV EXTENTION	PARENTS
MAKESHIFT MOSQUE/STORE	PARENTS
CLASS/KITCHEN SHEL VES	PARENTS
CAR PARKING SHADE	PARENTS
FENCING(CONCRETE POSTS)	PARENTS
SEPTIC WORKS	PARENTS
CLASSROOM CONSTRUCTION	PARENTS/MOE GRANTS
STAFF FURNITURES	PARENT
ADDATION OF WATER TANKS	PARENTS
DECKER BEDS,LOCKERS AND CHAIRS	PARENTS
SPORTS EQUIPMENT AND UNIFORMS	PARENTS
PROJECTOR	PARENTS
TEXTBOOK AND REVISION MATERIALS	PARENTS


.....
School Principal

5. 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 be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of *Utumishi Girls Academy* 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).

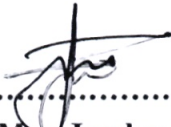
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2023, and of the school's financial position as at that date.

For 

.....
Name: Ms. Rosemary Kuraru

Designation: Chairman, School Board of Management

Date:



.....
Name: Mrs. Jocelyn Karanja

Designation: School Principal & Secretary to Board of Management

Date:

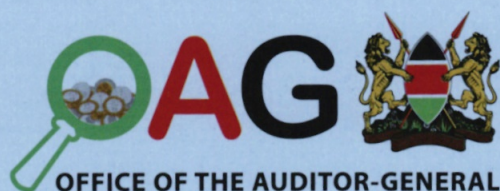


.....
Name: Ms. Magdaline Mung'ere

Designation: Bursar/ Finance Officer

Date: 16-09-2024

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

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 UTUMISHI GIRLS ACADEMY FOR THE YEAR ENDED 30 JUNE, 2023 - NAKURU COUNTY

PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure Government achieves value for money and that such schools are applied for the intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment and the internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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 Utumishi Girls Academy - Nakuru County set out on pages 1 to 21, which comprise the statement of assets and liabilities as at 30 June, 2023, and the statement of receipts and payments, statement of

Report of the Auditor-General on Utumishi Girls Academy for the year ended 30 June, 2023 - Nakuru County

cash flows, 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 Utumishi Girls Academy - Nakuru County 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 Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in Prior Period Comparative Amounts

Review of the financial statements revealed incorrect reflection of prior year balances as shown below: -

- i) The statement of receipts and payments reflect an amount of Kshs.1,297,500 in respect to government grants for infrastructure comparative amounts as disclosed in Note 3 to the financial statements. However, the 2021-2022 financial statements reflect a Nil balance resulting to an unreconciled and unexplained variance of Kshs.1,297,500; and
- ii) The statement of receipts and payments reflect an amount of Kshs.3,533,174 in respect to payments for operations comparative amounts as disclosed in Note 7 to the financial statements. However, the 2021-2022 financial statements reflect Kshs.2,845,178 resulting to an unreconciled and unexplained variance of Kshs.687,996.

In the circumstances, the accuracy and completeness of the financial statements could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Utumishi Girls Academy Management in accordance with ISSAI 130 on 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.59,542,800 and Kshs.55,052,924 respectively,

resulting to an over-budgeting of Kshs.4,489,876 or 8% of the budget. However, the School spent a balance of Kshs.60,993,938 against actual receipts of Kshs.55,052,924, resulting to an over-utilization of Kshs.5,941,014 or 11% of actual receipts.

The over-budgeting affected the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2022.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in 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 to the Auditor-General

During the year under review, Management submitted the financial statement to the Auditor General on 13 March, 2024 instead of the statutory deadline of 30 September 2023. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2021 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

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

The statement of receipts and payments reflects boarding and school fund amounts of Kshs.54,209,305 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.725,100 from boarding and school fund 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 the Government Finding 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, value for money transferred to KESSHA amounting to Kshs.725,100 could not be confirmed.

3. Incomplete Summary of Fixed Asset Register

Annex 2 to the financial statement reflects a summary of fixed assets register. However, no monetary value was indicated under historical cost brought forward, additions, disposals and historical cost. Non-disclosure of fixed assets balances contradicts Section 81(3) of the Public Finance Management Act, 2012 which states that 'the Accounting Officers for a national government entity should prepare the financial statements in a form that complies with the relevant accounting standards prescribed and published by the Accounting Standards Board from time to time'.

In the circumstances, the valuation of the fixed assets and accuracy and completeness of the register could not be confirmed.

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

Basis for Conclusion

1. Lack of Internal Audit Function and Audit Committee

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

In the circumstances, the School did not benefit from the oversight role and advice from the audit committee and the internal audit function.

2. Lack of Ownership Documents

Annex 2 to the financial statement reflect a summary of fixed assets register. The register indicates that the School land size is twelve (12) acres. However, the School did not possess the land title deed. At the time of audit, the School was in possession of an allotment letter.

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

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal control, 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 (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 overall governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to sustain its services, disclosing as applicable matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. 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 and weakness 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 addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, 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 accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal controls in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal controls that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal controls may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.


As part of an audit conducted in accordance with ISSAIs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

20 September, 2024

7. Statement of Receipts and Payments for the Year Ended 30th June 2023

Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,223,013.75	775,341.60
Government grants for operations	2	5,520,676.60	3,407,054.20
Government Grants for infrastructure	3	1,280,000.00	1,297,500.00
School fund income- parents' contributions	4	47,029,234.00	33,918,659.00
Miscellaneous incomes	5	-	-
Total Receipts		55,052,924.35	39,398,554.80
Payments			
Tuition	6	760,374.00	926,860.00
Operations	7	4,058,263.00	3,533,174.00
Infrastructure	8	1,965,996.00	609,504.00
Boarding and school fund	9	54,209,305.00	32,383,106.00
Total Payments		60,993,938.00	37,452,644.00
Surplus/Deficit		(5,941,013.65)	1,945,910.80

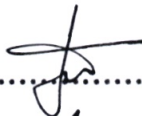
The school financial statements were approved on 16-09-2024 2023 and signed by:



Name: JOSEPH WMO

Chair BOM

Date: 16/09/2024.



Name: Jocelyn Karanga
School Principal/ Secretary to
BOM

Date:



Name: MAGDALINE MUTIGERE

Bursar/ Finance Officer

Date: 16-09-2024

8. Statement of Assets and Liabilities as At 30th June 2023

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	3,244,616.55	4,811,258.20
Cash balances	11	206,259.00	89,913.00
Short term investments	12	-	-
Total cash and cash equivalent		3,450,875.55	4,901,171.20
Account's receivables	13	2,307,294.00	2,479,947.00
Total financial assets		5,758,169.55	7,381,118.20
Financial liabilities			
Accounts payables	14	10,489,519.00	6,171,454.00
Cash accrual adjustments		-	-
Net financial assets		(4,731,349.45)	1,209,664.20
Represented by			
Accumulated fund b/fwd	15	1,209,664.20	(736,246.60)
Surplus/deficit for the year		(5,941,013.65)	1,945,910.80
Net financial position		(4,731,349.45)	1,209,664.20

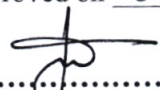
The school's financial statements were approved on 16-09-2024 2023 and signed by:



Name: **JOSEPH LIMO**

Chair BOM

Date: **16/09/2024.**



Name: **JOCELYN KARANJA**
School Principal/ Secretary to BOM

BOM

Date:



Name: **MAGDALENE MUNG'ERE**

Bursar/ Finance Officer

Date: **16-09-2024**


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

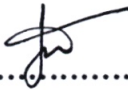
Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,223,013.75	775,341.60
Government grants for operations	2	5,520,676.60	3,407,054.20
Government grants for infrastructure	3	1,280,000.00	0.00
School fund income- parents contributions/ fees		47,295,352.00	33,467,591.00
Other income	5	0.00	0.00
Total receipts		55,319,042.35	35,170,041.80
Payments			
Cash outflows for tuition		1,205,514.00	926,860.00
Cash outflows for operations		4,221,078.00	2,845,178.00
Cash outflows Boarding/lunch and school fund payments		49,376,750.00	31,932,040.00
Total payments		54,803,342.00	31,466,541.00
Net cash inflow/outflow from operating activities		515,700.35	3,703,500.80
Cash flow from investing activities			
Proceed from sale of asset		0.00	0.00
Acquisition of assets	8	-1,965,996.00	0.00
Proceeds from investments		0.00	0.00
Net cash inflow/outflows from investing activities		-1,965,996.00	0.00
Cash flow from Financing activities			
Proceeds from borrowings/ loans		0.00	
Repayment of principal borrowings		0.00	
Net cash inflow/outflow from financing activities		-1,450,295.65	3,703,500.80
Net increase/decrease in cash and cash equivalents			
Cash and cash equivalent at beginning of the FY		4,901,171.20	1,197,670.40
Cash and cash equivalent at end of the FY		3,450,875.55	4,901,171.20


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

(The above presentation of cash flow statement uses the direct method of cash flow presentation)

The school's financial statements were approved on 16-09-2024 and signed by:


Name: JOSEPH LUMA
Chair BOM
Date: 16/09/2024.


Name: JOCELYN KARANJA
School Principal/ Secretary to BOM
Date:


Name: MAGDALENE MUNGERE
Bursar/ Finance Officer
Date: 16-09-2024

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget Utilisation Difference	% Of Utilization
	a	b	c=a+b	d	e=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts						
<i>(1) Capitation Grant on Tuition</i>						
Text books	0.00	0.00	0.00	0.00	0.00	0.00%
Exercise books	0.00	0.00	0.00	0.00	0.00	0.00%
Laboratory equipments and apparatus	1,822,000.00	0.00	1,822,000.00	988,013.75	833,986.25	54.23%
Teaching/learning materials	250,000.00		250,000.00	235,000.00	15,000.00	94.00%
chalks	0.00	0.00	0.00	0.00	0.00	0.00%
Internal exams	0.00	0.00	0.00	0.00	0.00	0.00%
Sub totals	2,072,000.00		2,072,000.00	1,223,013.75	848,986.25	59.03%
<i>(2) Capitation Grant on Operations</i>						
EWC	1,645,000.00	0.00	1,645,000.00	943,683.40	701,316.60	57.37%
LT @T	423,000.00	0.00	423,000.00	218,637.00	204,363.00	51.69%
RMI	0.00	0.00	0.00	1,846,000.00	-1,846,000.00	0.00%
Personal emolument	1,692,000.00	0.00	1,692,000.00	1,799,753.95	-107,753.95	106.37%
Admin cost	940,000.00	0.00	940,000.00	295,000.00	645,000.00	31.38%
Activity	750,000.00	0.00	750,000.00	262,737.50	487,262.50	35.03%
Medical and insurance	1,000,000.00	0.00	1,000,000.00	154,864.75	845,135.25	15.49%
Sub totals	6,450,000.00	0.00	6,450,000.00	5,520,676.60	929,323.40	85.59%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget Utilisation Difference	% Of Utilization
	a	b	c=a+b	d	e=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure						
Maintenance and Improvement	2,500,000.00	0.00	2,500,000.00	1,280,000.00	1,220,000.00	51.20%
Transition infrastructure Grants	0.00	0.00	0.00	0.00	0.00	0.00%
Administration block	0.00	0.00	0.00	0.00	0.00	0.00%
Economic stimulumus grants	0.00	0.00	0.00	0.00	0.00	0.00%
Others(NGCDF,County government)	0.00	0.00	0.00	0.00	0.00	0.00%
Sub total	2,500,000.00	0.00	2,500,000.00	1,280,000.00	1,220,000.00	51.20%
(4) Fees Charged on Parents						
fees on boarding equipment and stores	21,308,600.00	0.00	21,308,600.00	21,096,073.00	212,527.00	99.00%
EWC	4,499,800.00	0.00	4,499,800.00	4,607,782.00	-107,982.00	102.40%
Repairs and Maintenance	1,313,200.00	0.00	1,313,200.00	1,306,486.00	6,714.00	99.49%
Personal Emoluments	4,293,600.00	0.00	4,293,600.00	4,297,622.00	-4,022.00	100.09%
Adminstration	2,672,200.00	0.00	2,672,200.00	2,698,311.00	-26,111.00	100.98%
Activity	524,200.00	0.00	524,200.00	525,613.00	-1,413.00	100.27%
LT&T	1,150,000.00	0.00	1,150,000.00	1,153,712.00	-3,712.00	100.32%
Medical fund	0.00	0.00	0.00	2,408.00	-2,408.00	0.00%
PA Fund	12,759,200.00	0.00	12,759,200.00	10,949,452.00	1,809,748.00	85.82%
bursary	0.00	0.00	0.00	391,775.00	0.00	0.00%
Sub total	48,520,800.00	0.00	48,520,800.00	47,029,234.00	1,883,341.00	96.93%
5) Miscellenous Income						
Loans / Borrowing	0.00	0.00	0.00	0.00		0.00%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget Utilisation Difference	% Of Utilization
	a	b	c=a+b	d	e=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Rent income	0.00	0.00	0.00	0.00		0.00%
Income From Farming Activities	0.00	0.00	0.00	0.00		0.00%
Insurance Compensation	0.00	0.00	0.00	0.00		0.00%
Income From Posho Mill	0.00	0.00	0.00	0.00		0.00%
Income From Bus Hire	0.00	0.00	0.00	0.00		0.00%
Fee For Hire of Ground and Equipment	0.00	0.00	0.00	0.00		0.00%
Interest Income	0.00	0.00	0.00	0.00		0.00%
Sub total	0.00	0.00	0.00	0.00		0.00%
GRAND TOTAL INCOME	59,542,800.00	0.00	59,542,800.00	55,052,924.35	4,489,875.65	92.46%
<i>(6) Expenditure For Tuition</i>						
Text books	0.00	0.00	0.00	0.00	0.00	0.00%
Exercise books	0.00	0.00	0.00	0.00	0.00	0.00%
Laboratory equipments and apparatus	1,822,000.00	0.00	1,822,000.00	723,760.00	1,098,240.00	39.72%
Teaching/learning materials	250,000.00	0.00	250,000.00	35,000.00	215,000.00	14.00%
chalks	0.00	0.00	0.00	0.00	0.00	0.00%
Internal exams	0.00	0.00	0.00	0.00	0.00	0.00%
Reference books	0.00	0.00	0.00	0.00	0.00	0.00%
Bank charges	0.00	0.00	0.00	1,614.00	-1,614.00	0.00%
sub totals	2,072,000.00	0.00	2,072,000.00	760,374.00	1,311,626.00	36.70%
<i>(7) Expenditure For Operations</i>						
EWC	1,645,000.00	0.00	1,645,000.00	743,669.00	901,331.00	45.21%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget Utilisation Difference	% Of Utilization
	a	b	c=a+b	d	e=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
LT @T	423,000.00	0.00	423,000.00	126,100.00	296,900.00	29.81%
RMI	0.00	0.00	0.00	1,280,000.00	-1,280,000.00	0.00%
Personal emolument	1,692,000.00	0.00	1,692,000.00	1,459,760.00	232,240.00	86.27%
Admin cost	940,000.00	0.00	940,000.00	293,000.00	647,000.00	31.17%
Activity	750,000.00	0.00	750,000.00	0.00	750,000.00	0.00%
Medical and insurance	1,000,000.00	0.00	1,000,000.00	152,670.00	847,330.00	15.27%
Bank charges	0.00	0.00	0.00	3,064.00	-3,064.00	0.00%
Inter Account Borrowing-Lunch	0.00	0.00	0.00	0.00	0.00	0.00%
0	0.00	0.00	0.00	0.00	0.00	0.00%
Inter Account Borrowing-Lunch	0.00	0.00	0.00	0.00	0.00	0.00%
SUBTOTALS	6,450,000.00	0.00	6,450,000.00	4,058,263.00	2,391,737.00	62.92%
(8) Expenditure For infrastructure						
Construction of classrooms	2,500,000.00	0.00	2,500,000.00	1,965,000.00	535,000.00	78.60%
Construction of laboratory	0.00	0.00	0.00	0.00	0.00	0.00%
construction of dormitory	0.00	0.00	0.00	0.00	0.00	0.00%
Purchase of furniture	0.00	0.00	0.00	0.00	0.00	0.00%
Purchase of equipment	0.00	0.00	0.00	0.00	0.00	0.00%
Purchase of apparatus	0.00	0.00	0.00	0.00	0.00	0.00%
Bank charges	0.00	0.00	0.00	996.00	-996.00	0.00%
SUBTOTALS	2,500,000.00	0.00	2,500,000.00	1,965,996.00	534,004.00	78.64%
(9) Expenditure For school fund/lunch/boarding						

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget Utilisation Difference	% Of Utilization
	a	b	c=a+b	d	e=c-d	e=d/e %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Activity	524,200.00	0.00	524,200.00	688,687.00	-164,487.00	131.38%
Posho mill	0.00	0.00	0.00	0.00	0.00	0.00%
Bursary	0.00	0.00	0.00	391,775.00	-391,775.00	0.00%
Inter-Account Borrowing-Operation	0.00	0.00	0.00	0.00	0.00	0.00%
Personnel emoluments	4,293,600.00	0.00	4,293,600.00	2,253,652.00	2,039,948.00	52.49%
Service Gratuity	0.00	0.00	0.00	0.00	0.00	0.00%
Repairs and maintenance & Improvements	1,313,200.00	0.00	1,313,200.00	1,228,662.00	84,538.00	93.56%
Local transport / travelling	1,150,000.00	0.00	1,150,000.00	1,397,759.00	-247,759.00	121.54%
Electricity and water	4,499,800.00	0.00	4,499,800.00	2,324,260.00	2,175,540.00	51.65%
Medical Expenses	0.00	0.00	0.00	14,800.00	-14,800.00	0.00%
Administration costs	2,672,200.00	0.00	2,672,200.00	2,535,908.00	136,292.00	94.90%
contingencies	0.00	0.00	0.00	0.00	0.00	0.00%
Tender	0.00	0.00	0.00	0.00	0.00	0.00%
PA fund	12,759,200.00	0.00	12,759,200.00	10,702,712.00	2,056,488.00	83.88%
Fee on Boarding Equipment and Stores	21,308,600.00	0.00	21,308,600.00	32,642,918.00	-11,334,318.00	153.19%
development	0.00	0.00	0.00	1,800.00	-1,800.00	0.00%
Bank Charges	0.00	0.00	0.00	22,142.00	-22,142.00	0.00%
uniform	0.00	0.00	0.00	4,230.00	-4,230.00	0.00%
advance	0.00	0.00	0.00	0.00	0.00	0.00%
id card	0.00	0.00	0.00	0.00	0.00	0.00%
SUBTOTALS	48,520,800.00	0.00	48,520,800.00	54,209,305.00	-5,688,505.00	111.72%

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget Utilisation Difference	% Of Utilization
	a	b	c=a+b	d	e=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
TOTAL	59,542,800.00	0.00	59,542,800.00	60,993,938.00	-1,451,138.00	102.44%

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

- i. Below 90% is because the term was in progress hence the funds were not to be fully utilized as the term progressed.
- ii. Above 100% is because creditors of previous financial year had to be paid.

11. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

12. Notes to the Financial Statements

1 Government Grants for Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Text books	-	-
Exercise books	-	-
Laboratory equipments and apparatus	988,013.75	511,641.00
Teaching/learning materials	235,000.00	263,700.60
Reference books	-	-
Total	1,223,013.75	775,341.60

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
EWC	943,683.40	275,000.00
LT @T	218,637.00	
RMI	1,846,000.00	1,076,750.00
Personal emolument	1,799,753.95	1,705,104.20
Admin cost	295,000.00	300,000.00
Activity	262,737.50	
Medical and insurance	154,864.75	50,200.00
Infrastructure Grant	-	-
Other Voteheads	-	-
Inter Account Borrowing-Lunch	-	-
maintenance & improvement		-
Total	5,520,676.60	3,407,054.20

3 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance and Improvement	1,280,000.00	1,297,500.00
Transition infrastructure Grants	-	
Administration block	-	
Economic stimulus grants	-	
Others(NGCDF,County government)	-	
Total	1,280,000.00	1,297,500.00

4 School Fund Income - Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshs	Kshs
Repairs and Maintenance	1,306,486.00	969,145.00
Personal Emoluments	4,297,622.00	2,628,622
student id	-	45,600.00
Activity	525,613.00	335,464.00
LT&T	1,153,712.00	696,613.00
Medical fund	2,408.00	125,219.00
Tendering	-	62,000.00
EWC	4,607,782.00	2,627,208.00
pa fund	10,949,452.00	-
Administrative costs	2,698,311.00	1,477,452.00
Fee on Boarding Equipment and Stores	21,096,073.00	15,647,377.00
Development		1,869,085.00
Advance		40,500.00
PA Donations , School Van project	-	6,632,187.00
Income from grants and donations*-Bursary	391,775.00	410,566.00
uniform	-	351,621.00
Total	47,029,234.00	33,918,659.00

5 Miscellaneous Incomes

Description	2022-2023	2021-2022
	Kshs	Kshs
Rent Income	0.00	0.00
Income From Farming Activities	0.00	0.00
Insurance Compensation	0.00	0.00
Income From Posho Mill	0.00	0.00
Income From Bus Hire	0.00	0.00
Fee For Hire of Ground and Equipment	0.00	0.00
Income From Grants and Donations*	0.00	0.00
Interest Income	0.00	0.00
Dividends Income	0.00	0.00
Total	0.00	0.00

Notes to the Financial Statements (continued)

6 Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Text books	-	-
Exercise books	-	-
Laboratory equipments and apparatus	723,760.00	528,790.00
Teaching/learning materials	35,000.00	396,600.00
chalks	-	-
Internal exams	-	-
Reference books	-	-
Bank charges	1,614.00	1,470.00
Creditors	-	-
Total	760,374.00	926,860.00

7 Operations

Description	2022-2023	2021-2023
	Kshs	Kshs
EWC	743,669.00	259,747.00
LT @T	126,100.00	-
RMI	1,280,000.00	1,297,500.00
Personal emolument	1,459,760.00	1,650,550.00
Admin cost	293,000.00	298,700.00
Activity	-	-
Medical and insurance	152,670.00	24,475.00
Creditors	-	-
Bank charges	3,064.00	2,202.00
Inter Account Borrowing-Lunch	-	-
TOTAL	4,058,263.00	3,533,174.00

Notes to the Financial Statements (continued)**8 Infrastructure**

Description	2022-2023	2021-2022
	Kshs	Kshs
Construction of classrooms	1,965,000.00	609,000.00
Construction of laboratory	-	-
construction of dormitory	-	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Bank charges	996.00	504.00
Total	1,965,996.00	609,504.00

9 Boarding and School Fund

Description	2022-2023	2021-2023
	Kshs	Kshs
Activity	688,687.00	229,860.00
Posho mill	-	-
Bus hire	-	-
Bursary	391,775.00	410,566.00
Inter-Account Borrowing-Operation	-	-
Personnel emoluments	2,253,652.00	1,194,454.00
Repairs and maintenance & Improvements	1,228,662.00	3,213,370.00
Local transport / travelling	1,397,759.00	654,074.00
Electricity and water	2,324,260.00	2,067,933.00
Medical Expenses	14,800.00	121,542.00
Administration costs	2,535,908.00	1,444,358.00
contigencies	-	1,500.00
Tender	-	62,300.00
PA fund	10,702,712.00	7,959,889.00
Fee on Boarding Equipment and Stores	32,642,918.00	12,707,158.00
development	1,800.00	1,869,085.00
Bank Charges	22,142.00	9,296.00
uniform	4,230.00	351,621.00
advance		40,500.00
id card		45,600.00
TOTAL	54,209,305.00	32,383,106.00

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022-2023	2021-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1268656844	297,321.35	279,821.60
Operations Account	Active	1268657263	1,534,476.20	234,877.60
School Fund Account/Boarding	Active	1268316512	1,409,155.00	3,606,899.00
Savings Account	NA	0	-	-
Parent Association Development Account	NA		-	-
Income Generating Activities Account	NA	1281365629	3,664.00	689,660.00
Infrastructural Account	Active			
Total			3,244,616.55	4,811,258.20

11 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes and Coins	206,259.00	89,913.00
Total	206,259.00	89,913.00

12 Short Term Investments

Description	2022-2023	2021-2022
	Kshs	Kshs
Cooperative Shares	0.00	0.00
Treasury Bills	0.00	0.00
Fixed Deposit accounts	0.00	0.00
Other Investments	0.00	0.00
Total	0.00	0.00

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	2,307,294.00	2,479,947.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	0.00	0.00
Imprest (list/schedule attached)	0.00	0.00
Rent arrears (list/schedule attached)	0.00	0.00
Total	2,307,294.00	2,479,947.00

13 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	2022-2023	% of the total	2021-2022	% of the total
Less than 1 year	2,167,520.00	93.94 %	2,479,947.00	100 %
Between 1- 2 years	139,774.00	6.06 %	0.00	%
Between 2-3 years	0.00	%	0.00	%
Over 3 years	0.00	%	0.00	%
Total (should tie to note 13 a)	2,307,294.00	100 %	2,479,947.00	100 %

14 Accounts Payable

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	9,289,330.00	5,064,730.00
Prepaid Fees	1,200,189.00	1,106,724.00
Retention Monies	0.00	0.00
Unpaid salaries and statutory deductions	0.00	0.00
Caution money	0.00	0.00
Other payables (specify)	0.00	0.00
Total	10,489,519.00	6,171,454.00

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	9,277,950.00	99.9%	5,064,730.00	100%
Between 1- 2 years	11,380.00	0.1%	0.00	%
Between 2-3 years	0.00	%	0.00	%
Over 3 years	0.00	%	0.00	%
Total (should tie to note 14)	9,289,330.00	100%	5,064,730.00	100%

15 Fund Balance Brought Forward

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Balances	4,811,258.20	1,196,660.40
Cash Balances	89,913.00	1,010.00
Short Term Investments	-	-
Receivables	2,479,947.00	-
Payables	(6,171,454.00)	1,933,917.00
Total	1,209,664.20	(736,246.60)

Other important disclosure notes

IPSAS Cash Standard encourages an entity to disclose accrual related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non- financial assets and liabilities.

16 Non-current Liabilities Summary

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Loans	0.00	0.00
Outstanding Leases	0.00	0.00
Hire Purchase	0.00	0.00
Gratuity And Leave Provision	0.00	0.00
Others (specify)	0.00	0.00
Total	0.00	0.00

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle		N/A	N/A
Goats		N/A	N/A
Trees		4500	2000
Coffee Or Tea Plantation		N/A	N/A
Poultry		N/A	N/A
Others (specify)		N/A	N/A
Total		4500.00	2000.00

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	0.00	0.00
Borrowings during the year	0.00	0.00
Repayments during the year	(0.00)	(0.00)
Balance at the end of the year	0.00	0.00

Other important disclosure notes


19 Stock/ Inventory

Description	2022-2023	2021-2022
	Kshs	Kshs
Food stuffs	2,549,321	457,243.00
Lab consumables	2,498,060	1,675,485.00
stationery	345,446	213,121.00
	5,392,827	2,345,849.00

20 Progress On Follow Up Of Auditor Recommendations

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
6.1.8	LPO should be attached to vouchers	- the LPO were filed to individual creditors files	resolved	
6.1.9	Need of a store keeper	-the school was young hence no stable to employ one	resolved	
6.1.10	Gratuity account	-the school was young and had not implemented all the policies	Not resolved	
6.1.13	Fixed asset register	-no standard fixed asset register	resolved	
6.1.13	Account payables	-the school had to incur extra expenses due to need of more infrastructures as the school was new	resolved	
6.1.17	Tender committees	There were no enough personnel to serve all the committee	resolved	

 16/9/24

Sign and Date
Principal

13. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Kambuki General merchants		2022/2023		0.00	3,679,710.00	construction of classrooms
Sub-Total						
Supply Of Goods						
2. Samaritan Dealers LTD		2022/2023		0.00	514,674.00	Hardware materials
3. Ingene Supermarket		2022/2023		0.00	107,655.00	Kitchen goods
4. supreme plumbers		2022/2023		0.00	244,085.00	Plumbing items and services
5. Grasim supplies		2022/2023		0.00	96,680.00	Lab equipment
6. Peter Mbugua		2022/2023		0.00	82,760.00	Cabbages and potatoes
7. Dankim Gitare		2022/2023		0.00	420,800.00	Meat
8. Tabitha Kamau		2022/2023		0.00	355,995.00	Milk
9. Gilanis supermarket		2022/2023		0.00	680,285.00	Kitchen goods and stationery
10. Pena Hygiene Systems		2022/2023		0.00	19,940.00	Detergent chemicals
11. Greentech		2022/2023		0.00	94,500	Concrete posts and slabs

(Utumishi Girls Academy)

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

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2023	Comments
12. Luciasail enterprise		2022/2023		0.00	240,000.00	Firewood
13. Furniture mart		2022/2023		0.00	435,500.00	Furniture's
14. Empower electrical solar		2022/2023		0.00	59,490.00	Electrical appliances and services
15. Lexin supplies and services		2022/2023		0.00	303,500.00	Computer accessories and services
16. Remerge chemist		2022/2023		0.00	84,640.00	Medicine
17. Victors Enterprises		2022/2023		0.00	94,018.00	cabbages
18. Gepnel bookshop		2022/2023		0.00	45,000.00	Text books
19. Festus Okari		2022/2023		0.00	150,700.00	Kales and spinach
20. Streamline concept		2022/2023		0.00	31,800.00	Marker pen and ink
21. Nakuru rural water and sanitation company		2022/2023		0.00	530,428.00	Water
22. Name joy enterprises		2022/2023		0.00	236,700.00	Utensil
23. Nafuu link		2022/2023		0.00	534,300.00	Bread
24. ken digital		2022/2023		0.00	8,000.00	Photo frames
25. Derik		2022/2023		0.00	1,800.00	Serving spoon
26. Sanaa Bus mix Ventures	0	2021/2022	0	0	5,500.00	Stamps
27. Muniu Bookshop	0	2021/2022	0	0	5,880.00	Golden bells
Sub-Total						
Supply Of Services						

(Utumishi Girls Academy)

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

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2023	Comments
26. cabutick		2022/2023		0.00	4,500.00	Update of sms module soft ware
27.Katts Investment		2022/2023		0.00	117,000.00	Excavation and back filling
28.Kamore Auto spares		2022/2023		0.00	56,740.00	Vehicles repair and servicing
29.Giltech		2022/2023		0.00	15,000.00	Repair of tea urn
30.Clavina motel		2022/2023		0.00	16,750.000	Hotel services
31.Aberdare computer		2022/2023		0.00	15,000.00	CCTV
Sub-Total						
Grand Total					9,289,330.00	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 20XX	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 20XX
Land	12 acres			
Buildings And Structures	11 (2 STOREYED)			
Motor Vehicles				
Office Equipment, Furniture And Fittings	40			
Textbooks	1,000			
ICT Equipment	50			
Tools And Apparatus				
Other Machinery And Equipment	0			
Heritage And Cultural Assets	0			
Intangible Assets- Soft Ware	3			
Total				