

REPUBLIC OF KENYA



Enhancing Accountability



REPORT

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 20 FEB 2025	DAY: THURSDAY
TABLED BY:	HON. NAOMI WAGDO, MP DEPUTY MAJORITY WHIP
CLERK-AT-THE-TABLE:	INRSFU MWALE

OF

THE AUDITOR-GENERAL

ON

**THE AIC GIRLS SECONDARY SCHOOL
LOITOKITOK**

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

KAJIADO COUNTY



THE AIC GIRLS SECONDARY SCHOOL-LOITOKITOK
PUBLIC SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023

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

THE AIC GIRLS SECONDARY SCHOOL - LOITOKITOK

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

Table of Contents

Page

1. Acronyms and Glossary of Terms.....	ii
2. Key School Information and Management	iii
3. Summary Report of Performance of The School.....	vi
4. Statement of School Management Responsibility	viii
5. Report Of The Independent Auditors (<i>To be attached</i>)	ix
6. Statement Of Receipts and Payments For the Year Ended 30 th June 2023	1
7. Statement of Assets and Liabilities As At 30 th June 2023	2
8. Statement of Cash Flows for the Year Ended 30 th June 2023	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2023	5
10. Significant Accounting Policies.....	10
11. Notes To The Financial Statements	12
12. Annexes.....	22

Acronyms and Glossary of Terms

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	

KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

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

The school was registered in 10/11/2014 under registration number 34S30000027 and is currently categorized as a County public school established, owned or operated by the Government.

The school is a day/boarding school and had 564 number of students as at 30TH JUNE 2023. It has 4 streams and 27 teachers of which 5 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	Richard K. Molel	Chairman/Lady	1st August 2022
2	Gladys Nafula J.	Secretary - Principal	1st August 2022
3	Francis Njoroge Mwita	Member	1st August 2022
4	Joseph Maina A.	Member	1st August 2022
5	Lucy Njeri N.	Member	1st August 2022
6	Michael Kiminza	Member	1st August 2022
7	Sayianka kosei K.	Member	1st August 2022
8	Mr Peter Bitah	Member - Rep CEB	1st August 2022
9	Everlyne Onsarigo	Member Rep Teachers	1st August 2022
10	Chesum Wilson	3 Members - Sponsor	1st August 2022
11	Esther Apale S.	Member Community	1st August 2022
12	Abigael lomunyak S.	Member special need	1st August 2022
13	Ann Naneu	Rep Students	1st 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, 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	Richard K. Molel Gladys Nafula J Francis Njoroge Mita	BOM Chair BOM Secretary Member	3 out of 3
2	Audit Committee	Richard K. Molel Wilson Chesum Lucy Njeri N. Sayianka kosei K.	Chair Member Member Member	0 out of 0 0 out of 0 0 out of 0 0 out of 0
3	Finance, procurement and general purposes Committee	Richard Molel Wilson Chesum Esther Apale S. Abigael lomunyak S.	Chair Member Member Member	0 out of 0 0 out of 0 0 out of 0 0 out of 0
4	Academic Committee	Joseph Maina A. Michael Kiminza Lucy Njeri N. Everlyne Onsarigo	Member Member Member Member	2 out of 2 2 out of 2 2 out of 2 2 out of 2
5	Development Committee(sic)	Richard K. Molel Gladys Nafula J. Francis Njoroge Mwita Peter Bitah	Chair Member Member CEO / SCDE	3 out of 3 3 out of 3 3 out of 3 3 out of 3
6	Discipline and welfare Committee	Francis Njoroge Esther Apale S. Abigael lomunyak Michael Kiminza	Chair Member Member Member	4 out of 4 4 out of 4 4 out of 4 3 out of 4

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	Gladys Nafula Juma	TSC No. 404935
2	Deputy Principal	Alice Wanjiku Muturi	TSC No.347894
3	School Bursar	Peninah Nayiano Oitesoi	ID No. 34141389
4	Accounts Clerk	Ann Silantoi Metui	ID No.27217368

e) Schools contacts

Post Office Box: 285
 Telephone: 0723226887 / 0705061636
 E-mail: aicgirlssecondaryschooltk@gmail.com
 Website: N/A
 Facebook: N/A
 Twitter: N/A

f) School Bankers

The following school operated 4 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: EquityBank
 Branch: Loitokitok
 Account Number: 0740262212451
2. Name of Bank: KCB Bank
 Branch: Loitokitok
 Account Number: 1162795964 - 1146951442 - 1133991084
3. MPESA Pay Bill No. N/A

(g) Independent Auditors

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

Summary Report Of Performance Of The School

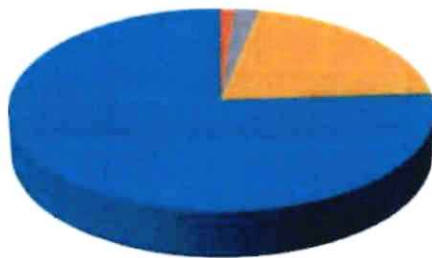
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Surplus / deficit			
	2022/2023	2021/2022	2020/2021
	(7,179,211.45)	2,566,148.78	257,564.46
Capitation Grants			
	2022/2023	2021/2022	2020/2021
Tuition	1,692,718.75	1,935,129.00	738,408.50
Operation	7,448,844.74	8,423,965.50	5,125,045.10
Ratio of capitation grant per student			
	2022/2023	2021/2022	2020/2021
Tuition	2,458.23	796.25	2,458.23
Operation	12,674.40	2,806.50	12,674.4
Growth Of Other Income(s)			
	2022/2023	2021/2022	2020/2021
Tuition A/c	1,692,718.75	1,935,129.00	738,408.50
Operation A/c	7,448,844.74	8,423,965.50	5,215,045.10
School fund A/c	25,236,721.00	10,557,902.94	3,577,948.96
Growth in Expenditure			
	2022/2023	2021/2022	2020/2021
Tuition A/c	2,640,490.80	1,934,425.00	739,044.00
Operation A/c	7,385,435.10	8,730,222.90	4,941,712.00
School fund A/c	38,927,059.15	30,903,494.84	11,434,555.00

Movement of debtors and creditors				
	2022/2023	2021/2022	2020/2021	2019/2020
Tuition A/c	750,000.00	772,800.00	662,500	151,470.00
Operation A/c	408,036.00	0	283,540	334,640.00
School fund A/c	604,878.00	2,980,234.00	6,721,493	4,218,790.00
Infrastructure	2,346,266.00	0	0	0
Movement of cash and bank balances				
	2022/2023	2021/2022	2020/2021	2019/2020
Tuition A/c	43,245.55	3,366.60	2,662.60	3,298.10
Operation A/c	67,942.65	623.00	310,790.40	33,547.30
School fund A/c	142,642.99	814,782.14	2,832,721.00	122,538.04
Infrastructure	6,609.10	291,103.00	594,049.00	0

Movement of cash and bank balances 2023



Tuition A/c

Operation A/c

School fund A/c

b) Teacher Student ratio:

STUDENTS	No. of students	T.S.C Teachers	B.O.M Teachers	TOTAL	RATIO
2021	564	21	4	25	1:23
2022	553	22	5	27	1:21
2023	662	25	3	28	1:24

c) Mean score in the 2020/2021 KCSE:

YEAR	MEAN SCORE	NO. of students to higher learning
2020	4.151	4
2021	4.06	9
2022	3.6517	0

d) Number of Candidates in the 2020, 2021 & 2022 KCSE

YEAR	NO. OF students
2020	93
2021	100
2022	89

e) Capacity of the school:

No. Of Students 2023	662	CAPACITY
Dormitories	2 permanents	357students
Dormitory	1 Temporary	80 students
Dining hall	1	600 students
Laboratory	1	25 students
Toilets	30	19 students

f) Development projects carried out by the school:

Projects	Source of funds	status	Initial cost Kshs	Amount spent	Expected completion time.
Dinning Hall	M.O. E/PARENTS Through M. I	Complete	3,500,000.00	4,200,000.00	1 Year
Perimeter wall	M.O.E Through M.I	Complete	2,545,740.00	2,445,740.00	2 Years
2 Storey 6 classrooms	M.O.E /Parents through M.I	On going	12,909,870.00	9,147,453.00	3 Years

.....
School Principal

PRINCIPAL
 THE A.I.C. GIRLS
 P. Box 285, LOITOKITOK

4. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

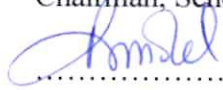
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board 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 THE AIC GIRLS SECODARY 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 free and fair view of the state of the school's transactions during the financial year ended 30th June, 2021, and of the school's financial position as at that date.

Name: Richard Molel K.
Designation: Chairman, School Board of Management


Sign: 
Date: 30/06/2023

Name: Gladys Nafula J.
Designation: School Principal & Secretary to Board of Management

Sign: 
Date: 30/06/2023

PRINCIPAL
THE A.I.C. GIRLS
Box 285, LOITOKITOK

Name: Peninah N. Oitesoi
Designation: Bursar/ Finance Officer

Sign: 
Date: 30/06/2023

REPUBLIC OF KENYA

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



Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON THE AIC GIRLS SECONDARY SCHOOL LOITOKITOK FOR THE YEAR ENDED 30 JUNE, 2023 - KAJIADO 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 funds are applied for the intended purpose.
- C. Report on the 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.

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 The AIC Girls Secondary School Loitokitok- Kajiado County set out on pages 1 to 20, which comprise of the statement of

Report of the Auditor-General on The AIC Girls Secondary School Loitokitok for the year ended 30 June, 2023 - Kajiado County

financial assets and financial liabilities as at 30 June, 2023, statement of receipts and payments, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and 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 The AIC Girls Secondary School Loitokitok - Kajiado 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. Unsupported Payments

The statement of receipts and payments reflects payment for operations amount of Kshs.7,385,435 as disclosed in Note 7 to the financial statements. However, included in the amounts are payment vouchers amounting to Kshs.963,650 which were not supported with requisitions, local purchase orders, delivery notes, inspection reports and goods received notes.

In the circumstances, accuracy and completeness of the payments for operations amounting to Kshs.963,650 as at 30 June, 2023 could not be confirmed.

2. Variances in the Financial Statements

- i. The statement of receipts and payments reflects total receipts of Kshs.48,288,025 for prior year (2021/2022) which differs from recomputed amounts of Kshs.41,308,070 resulting in a variance of Kshs.6,979,955. The variances was not reconciled.
- ii. The statement of receipts and payments reflects; Capitation grant for tuition, Capitation grants for operations, School fund parent contribution and School funds other receipts amounts of Kshs.1,692,719, Kshs.7,448,845, Kshs.25,236,721 and Kshs.9,096,134 respectively which differs from Kshs.1,897,719, Kshs.7,553,219, Kshs.21,016,993 and Kshs.17,303,298 respectively reflected in the statement of cash flows resulting in differences in amounts of Kshs.205,000, Kshs.104,374, Kshs.4,219,728 and Kshs.8,207,164 respectively. The variances were not reconciled.

Similarly, the statement of receipts and payments reflects payment for tuition, payments for operations, boarding and school fund payments and payments for infrastructure amounts of Kshs.2,640,491, Kshs.7,385,435, Kshs.38,927,059 and Kshs 7,844,785 respectively which differs from Kshs.1,857,840, Kshs.7,489,809, Kshs.38,992,430 and Kshs.6,428,634 resulting in variances in amounts of Kshs.782,651, Kshs.104,374, Kshs.65,371 and Kshs.1,416,151 respectively. The variances were not reconciled.

- iii. The statement of receipts and payments reflects parents' contribution amounts of Kshs.3,577,949 for prior year (2021/2022) which differs from Kshs.10,557,902 reflected in Note 4 to the financial statements resulting in variances of Kshs.6,979,953. The variances were not reconciled.

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

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Years Audit Matters

In the audit of the previous year, several issues were raised under the Report on Lawfulness and Effectiveness in Use of Public resources and Report on Effectiveness of Internal Controls, Risk Management and Governance which have remained unresolved as at 30 June, 2023.

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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.38,927,059 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.176,500 transferred to Kenya Secondary Schools Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.176,500 could not be confirmed.

2. Lack of an Updated Fixed Asset Register

Annex 2 to the financial statements on summary of fixed assets register reflects a balance of Kshs.58,849,342 in respect of fixed assets. However, the register lacked important details of the assets like the land registration number, number of buildings and motor vehicle details were not captured. This is contrary to Regulation 143(1) of Public Finance Management(National Government) Regulations, 2015 prescribes that the Accounting Officer shall be responsible for maintaining a register of assets under his or her control or possession as prescribed by the relevant laws.

In the circumstances, Management was in breach of law.

The audit was conducted in accordance with ISSAI 4000. The standards requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transaction 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 matter described in the 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 Audit Committee

During the year under review, the School had not constituted an audit committee 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.

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

Responsibilities of Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the School's ability to continue 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's 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 control 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 control 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 judgement 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 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 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

18 November, 2024

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

DESCRIPTION OF VOTE HEAD	Note	2022 - 2023	2021-2022
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	1,692,718.75	1,935,129.00
Capitation grants for operations	2	7,448,844.75	8,423,965.50
School Fund Income- Parents' Contributions	4	25,236,721.00	3,577,948.96
Infrastructure account	3	6,144,140.00	3,850,788.00
School Fund Income-Other receipts	5	9,096,134.00	23,520,240.00
TOTAL		49,618,558.50	48,288,025.44
PAYMENTS			
Payments for Tuition	6	2,640,490.80	1,934,425.00
Payments for operations	7	7,385,435.10	8,730,222.90
Payment for infrastructure	8	7,844,784.90	4,153,734.00
Boarding and school fund payments	9	38,927,059.15	30,903,494.80
TOTAL PAYMENTS		56,797,769.95	45,721,876.70
SURPLUS/DEFICIT		(7,179,211.45)	2,566,148.74

The school financial statements were approved on 30/06/2023 2023 and signed by:

Sign: 
Name: Richard K. Molel

Sign: 
Name: Gladys Nafula J.

Sign: 
Name: Peninah N. Oitesoi

Chair BOM

School Principal/
Secretary to BOM

Bursar/
Finance Officer

Date 30/06/2023

Date 30/06/2023

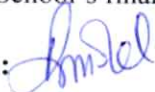
Date 30/06/2023

PRINCIPAL
THE A.I.C. GIRLS
Box 285, LOITOKITOK

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

	Note	2022 - 2023	2021-2022
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	260,440.29	1,109,874.74
Cash Balances	11	00	3,910.00
Short term Investment	12	00	0
Total Cash and cash equivalent		<u>260,440.29</u>	<u>1,113,784.74</u>
Account's receivables	13	6,774,757.00	6,161,926.00
TOTAL FINANCIAL ASSETS		7,035,197.29	7,275,710.74
FINANCIAL LIABILITIES			
Accounts Payables	14	(11,602,796.00)	(4,664,098.00)
NET FINANCIAL ASSETS		(4,567,598.71)	2,611,612.74
REPRESENTED BY			
Accumulated Fund b/fwd	15	2,611,612.74	45,464.00
Surplus/Deficit for the year		(7,179,211.45)	2,566,148.74
NET FINANCIAL POSSITION		(4,567,598.71)	2,611,612.74

The School's financial statements were approved on 30/06/2023 and signed by:

Sign: 

Name: Richard K. Molel

Chair BOM

Date 30/06/2023

Sign



Name: Gladys Nafula J.

School Principal/
Secretary to BOM

Date 30/06/2023

Sign



Name: Peninah N. Oitesoi

Bursar/
Finance Officer

Date 30/06/2023

PRINCIPAL
THE A.I.C. GIRLS
P.O. Box 285, LOITOKITOK

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

		2022 -2023	2021-2022
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition	1	1,897,718.75	1,935,129.00
			8,423,965.50
Capitation grants for operations	2	7,553,218.65	
School fund income- Parents contributions/ fees	4	21,016,993.00	10,557,902.94
Infrastructure	3	6,144,140.00	3,850,788.00
School fund income- other receipts	5	17,303,298.00	23,520,240.00
Total receipts		53,915,368.40	48,288,025.44
Payments			
Payments for Tuition	6	1,857,839.80	1,934,425.00
Payments for operations	7	7,489,809.00	8,730,222.90
Boarding and school fund payments	9	38,992,430.15	30,903,494.84
Infrastructure	8	6,428,633.90	4,153,734.00
Total payments		54,768,712.85	45,721,876.70
Net cashflow from operating activities		(853,344.45)	2,566,148.74
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets			
Acquisition of Assets			
Proceeds from investments			
Purchase of investments			
Net cash flows from Investing Activities			
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
CASH FLOW FROM CHANGING IN RECEIVABLES & PAYABLES			
Increase in receivables		-	(1,448,534.00)
Decrease in payables		-	3,744,053.00
Net cash flow from financing activities			
NET INCREASE IN CASH AND CASH EQUIVALENTS		(853,344.45)	(2,626,438.26)
Cash and cash equivalent at BEGINNING of the year		1,113,784.74	3,740,223.00
Cash and cash equivalent at END of the year		<u>260,440.29</u>	<u>1,113,784.74</u>

The school's financial statements were approved on 30/06 2023 and signed by:



Name: RICHARD MOLEL

Chair BOM

Date: 30/06/2023



Name: GLADYS NAFUA J

School Principal/ Secretary to
BOM

Date: 30/06/2023



Name: PENINAH N. OITESO

Bursar/ Finance Officer

Date: 30/06/2023

PRINCIPAL
THE A.I.C. GIRLS
P.O. Box 285, LOITOKITOK

THE AIC GIRLS SECONDARY SCHOOL - LOITOKITOK
Annual Report and Financial Statements For the year ended 30th June 2023

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	66,560.00	0	66,560.00	0	0
Exercise Books	1,009,280.00	0	1,009,280.00	0	0
Laboratory Equipment	398,080.00	0	398,080.00	0	0
Chalk And Dusters	28,800.00	0	28,800.00	0	0
Teaching / Learning Materials	177,920.00	0	177,920.00	1,692,718.75	95%
Exams And Assessment	88,320.00	0	88,320.00	0	0
	1,768,960.00	0	1,768,960.00	0	95%
(2) Capitation Grant on Operations					
Other Vote Heads	6,016,000.00	0	6,016,000.00	4,485,706.15	74%
Repairs And Maintenance	3,200,000.00	0	3,200,000.00	2,488,000.00	78%
Medical And Insurance	1,280,000.00	0	1,280,000.00	124,100.00	9.7 %
Activity	960,000.00	0	960,000.00	351,038.60	36.5%
Gratuity	00	0	00	00	0
Total	11,456,000.00	0	11,456,000.00	7,448,844.75	198.2%
3) FDSE For Infrastructure					
Operations	3,200,000.00	0	3,200,000.00	2,588,000.00	80%
M& I Parents Contributions	906,000.00	0	906,000.00	3,556,140.00	39.2%

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
Total	4,106,000.00	0	4,106,000.00	6,144,140.00	119.20%
<i>(4) Fees Charged on Parents</i>					
Other Vote Heads	5,286,510.00	00	5,286,510.00	6,402,494.00	121%
Repairs and Maintenance	906,000.00	00	906,000.00	1,055,285.00	116%
Activity	226,500.00	00	226,500.00	155,960.00	69%
Fee On Boarding Equipment and Stores	10,370,990.00	00	10,370,990.00	17,622,982.00	169%
Total	16,790,000.00		16,790,000.00	25,236,721.00	
<i>5) Miscellenous Income</i>					
Income From Bus Hire	00	00	00	100,000.00	
Curriculum Support Programme	00	00	00	3,533,125.00	
Lunch Programme	00	00	00	2,100,621.00	
Students Welfare	00	00	00	2,160,688.00	
Operations	00	00	00	1,201,700.00	
Total	00	00	00	9,096,134.00	
<i>(6) Expenditure For Tuition</i>					
Reference Materials	3,600.00	00	3,600.00	00	00
Exercise Books	1,630,000.00	00	1,630,000.00	00	00
Laboratory Equipment	1,571,080.00	00	1,571,080.00	00	00

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Internal Exams	00	00	00	00	00
Teaching / Learning Materials	38,460.00	00	38,460.00	2,637,611.00	72 %
Chalks	29,760.00	00	29,760.00	00	00
Exams And Assessment	49,700.00	00	49,700.00	00	00
Bank Charges	00	00	00	2,879.80	00
TOTAL	3,322,600.00		3,322,600.00	2,640,490.80	72%
<i>(7) Expenditure For Operations</i>					
Other Vote Heads	8,761,010.00	00	8,761,010.00	3,915,079.00	44.7 %
Repairs, Maintenance & Improvements	1,054,500.00	00	1,054,500.00	213,100.00	20%
N.H.I.F	211,350.00	00	211,350.00	105,810.00	50%
Activity Expenses	623,000.00	00	623,000.00	443,926.10	71%
NSSF	00	00	00	119,520.00	00
Infrastructure	00	00	00	2,588,000.00	00
TOTAL	10,649,860.00		10,649,860.00	7,385,435.10	185.7%
<i>(8) Expenditure For infrastructure</i>					
Construction of classrooms	00	00	00	7,835,001.00	00
Bank Charges	00	00	00	9,783.90	00
Total	00	00	00	7,844,784.90	00
<i>(9) Expenditure For school fund/lunch/boarding</i>					
Other Vote Heads	8,761,010.00	00	8,761,010.00	7,020,116.85	80%
Repairs, Maintenance and Improvements	1,054,500.00	00	1,054,500.00	3,556,140.00	337%
Medical Expenses	211,350.00	00	211,350.00	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
Activity	623,000.00	00	623,000.00	1,211,216.00	194%
N.H.I. F	00	00	00	158,700.00	0
Lunch Programme	935,000.00	00	935,000.00	4,376,893.00	468%
Boarding Equipment and Stores	11,622,495.00	00	11,622,495.00	16,236,609.00	139%
Curriculum support programme	00	00	00	3,715,050.00	0
Farm	00	00	00	4,050.00	0
Students Welfare	00	00	00	665,586.00	0
School Bus	00	00	00	1,982,698.30	0
Totals	23,207,355.00		23,207,355.00	38,927,059.15	

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

- i. *Capitation grants for operation*
 - a) *Maintenance and improvement – The government funded with Kshs 4,000 instead of the budgeted amount of Kshs 5,000 per student. The government funded 629 students whereas the budgeted students were 640.*
 - b) *Medical Insurance – The budgeted per student is supposed to be Kshs 2000.00 but the government did not disburse the whole amount*
- ii. *Expenditure for school fund /lunch /boarding*
 - a) *Activity vote head was over utilised due to more activities there fore ended up utilizing other votes e.g. lunch and B.E.S*

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To The Financial Statements

1 Government Grants for Tuition

	2022 -2023	2021 -2022
	Kshs	Kshs
TUITION	0	550,495.00
Teaching and learning materials	1,692,718.75	475,180.00
Exercise books	0	909,454.00
Total	1,692,718.75	1,935,129.00

2 Government Grants for Operations

Description	2022 -2023	2021 -2022
	Kshs	Kshs
Other Votes (Personnel emoluments, LTT, EWC, Adm cost)	4,485,706.15	4,995,143.20
Repairs and maintenance	2,488,000.00	3,428,822.30
Medical	124,100.00	00
Activity	351,038.60	00
Total	7,448,844.75	8,423,965.50

3 Government Grants for infrastructure

Description	2022 -2023	2021 -2022
	Kshs	Kshs
Maintenance And Improvement	00	3,850,788.00
Operations	2,588,000.00	00
School Fund	3,556,140.00	00
Total	6,144,140.00	3,850,788.00

4 School Fund Income - Parents Contribution/Fees

Description	2022 -2023	2021 -2022
	Kshs	Kshs
Other Vote Heads	6,402,494.00	5,580,844.94
Repairs and maintenance	1,055,285.00	1,050,962.00
Activity	155,960.00	279,572.00
Receivables	-	3,646,524.00
Fee on Boarding Equipment & Stores	17,622,982.00	-
Total	25,236,721.00	10,557,902.00

5 Miscellaneous Incomes

Description	2022 -2023	2021 -2022
	Kshs	Kshs
Fee on Boarding Equipment & Stores	-	11,783,731.00
Curriculum Support Programme	3,533,125.00	3,031,527.00
Bursary	-	5,440,253.00
Students Welfare	2,160,688.00	583,205.00
Lunch	2,100,621.00	2,461,524.00
Income From Bus Hire	100,000.00	220,000.00
Operations	1,201,700.00	-
Total	9,096,134.00	23,520,240.00

Notes to the Financial Statements (continued)

6 Tuition

Description	2022 -2023	2021 -2022
	Kshs	Kshs
Teaching and learning materials	2,637,611.00	1,934,425.00
Bank Charges	2,879.80	00
Total	2,640,490.80	1,934,425.00

7 Operations

Description	2022 -2023	2021 -2022
	Kshs	Kshs
Other Vote Heads	3,915,079.00	3,399,513.00
NSSF	119,520.00	52,520.00
Repairs, Maintenance and Improvements	213,100.00	2,444,826.00
N.H.I.F	105,810.00	19,800.00
Activity	443,926.10	0
Infrastructure/MOE	2,588,000.00	2,798,083.90
Medical	0	15,480.00
Total	7,385,435.10	8,730,222.90

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2022 -2023	2021 -2022
	Kshs	Kshs
Construction of classrooms	7,835,001.00	4,153,734.00
Bank Charges	9,783.90	0
Total	7,844,784.90	4,153,734.00

9 Boarding and School Fund

Description	2022 -2023	2021 -2022
	Kshs	Kshs
N.H.I. F	158,700.00	0
Infrastructure	3,556,140.00	581,962.00
Lunch Programme	4,376,893.00	4,658,870.0
Fee On Boarding Equipment and Stores	16,236,609.00	10,281,378.80
Curriculum Support programme	3,715,050.00	0
Farm	4,050.00	0
Students welfare	665,586.00	0
School bus	1,982,698.30	421,757.00
Activity	1,211,216.00	772,350.00
Other vote heads	7,020,116.85	4,569,535.00
Bursary	0	5,730,701.00
Payables	0	3,675,221.00
Fees refund	0	211,720.00
Total	38,927,059.15	30,903,494.80

Notes to the Financial Statements (continued)

10 Bank Accounts

Name of Bank, Account No. & currency	Bank Account Number	Opening balance 2022 -2023	Opening Balance 2021-2022
		Kshs	Kshs
Tuition Account (K.C. B	1146951442	43,245.55	3,366.60
Operations Account K.C. B	1162795964	67,942.65	623.00
School Fund Account/Boarding (Equity)	0740262212451	142,642.99	814,782.14
Infrastructural Account K.C. B	1133991084	6,609.10	291,103.00
Total		260,440.29	1,109,874.74

11 Cash In Hand

Description	2022 -2023	2021 -2022
	Kshs	Kshs
Operations Account K.C. B	00	3,910.00
Total	00	3,910.00

12 Short Term Investments

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

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022 -2023	2021 -2022
	Kshs	Kshs
Fees arrears	6,774,757.00	6,161,926.00
TOTAL	6,774,757.00	6,161,926.00

13 b Ageing Analysis of Accounts Receivable

Description	2022 -2023		2021 -2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	3,664,810.00	54.1%	3,646,524.00	59.2%
Between 1- 2 years	1,204,940.80	17.8%	439,168.00	7.1%
Between 2-3 years	1,905,006.20	28.1%	2,076,234.00	33.7%
Over 3 years	0	0	0	0%
Total (should tie to note 13 a)	6,774,757.00	100%	6,161,926.00	100%

14 Accounts Payable

Description	2022 -2023	2021 -2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	11,258,770.00	4,109,180.00
Prepaid Fees	344,026.00	554,918.00
Retention Monies	0	0
Unpaid salaries and statutory deductions	0	0
Caution money	0	0
Other payables (<i>specify</i>)	0	0
Total	11,602,796.00	4,664,098.00

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	11,207,634.00	99.5%	3,675,221.00	31.5%
Between 1- 2 years	51,036.00,	0.5%	3,925,533.00	33.6%
Between 2-3 years	00	0%	4,067,620.00	34.9%
Over 3 years	00	0%	(7,559,194.00)	0%
Total (should tie to note 14)	11,258,770.00	100%	4,109,180.00	100%

15 Fund Balance Brought Forward

Description	2022 -2023	2021 -2022
	Kshs	Kshs
Bank Balances	260,440.29	1,109,874.74
Cash Balances	0	3,910.00
Short Term Investments		
Receivables	6,774,757.00	6,161,926.00
Payables	(11,602,796.00)	(4,664,098.00)
Total	(4,567,598.71)	2,611,612.74

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	2,062,288.00	2,000,000.00
Outstanding Leases	00	00
Hire Purchase	00	00
Gratuity And Leave Provision	00	00
Others (specify)	00	00
Total	2,062,288.00	2,000,000.00

17 Biological assets

Description	Numbers	2022 -2023	2021 -2022
		Kshs	Kshs
Cattle	-	-	-
Goats	-	-	-
Trees	519	194	189
Coffee or tea plantation	-	-	-
Poultry	-	-	-
Pigs	4	4	-
Total	523	198	189

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	0	0
Borrowings during the year	0	0
Repayments during the year	0	0
Balance at the end of the year	0	0

Other important disclosure notes

19 Stock/ Inventory


Description	2022 -2023	2021 -2022
	Kshs	Kshs
Food stuffs	56,440.00	42,500.00
Lab consumables	42,385.00	36,570.00
Farm produce	0	0
Medication	0	0
Construction Materials	0	0
Others (specify)	0	0

THE AIC GIRLS SECONDARY SCHOOL - LOITOKITOK
Annual Report and Financial Statements For the year ended 30th June 2023

20 Progress On Follow Up Of Auditor Recommendations

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

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



Sign and Date
Principal

PRINCIPAL
THE A.I.C. GIRLS
P.O. Box 285, LOITOKITOK

THE AIC GIRLS SECONDARY SCHOOL - LOITOKITOK
Annual Report and Financial Statements For the year ended 30th June 2023

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022/2023	Outstanding Balance 2021/2022	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Wariah Contractors	12,909,870.00	10 TH JAN 2022	9,147,453.00	3,762,417.00		
Sub-Total	12,909,870.00		9,147,453.00	3,762,417.00		
Supply Of Goods						
2. Fame Merchant	895,000.00	2022 -2023	500,000.00	395,000.00		
3. Jipashe Nguvu Women Group	1,484,000.00	2022 -2023	348,000.00	1,136,000.00		
4. Gelcky Lab and equipments	880,900.00	2022 -2023	300,000.00	580,900.00		
5. Apex traders	1,290,000.00	2022 -2023	830,000.00	460,000.00		
6. Johnmbuken	63,000.00	2022 -2023	00	63,000.00		
7. Datacomm	174,610.00	2022 -2023	00	174,610.00		
8. Snt Enterprise	38,400.00	2022 -2023	00	38,400.00		
9. John kanyongo	35,475.00	2022 -2023	00	35,475.00		
10. Kirathimo	228,021.00	2022 -2023	68,078.00	159,943.00		
11. White copy	22,500.00	2022 -2023	00	22,500.00		
12. Lenkai enterprises	43,450.00	2022 -2023	00	43,450.00		

THE AIC GIRLS SECONDARY SCHOOL - LOITOKITOK
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 2022/2023	Outstanding Balance 2021/2022	Comments
13. Susan simaloi	906,505.00	2022 -2023	26,450.00	880,055.00		
14. Bernard Koigai	39,250.00	2022 -2023	00	39,250.00		
15. Dpl Festive	212,316.00	2022 -2023	00	212,316.00		
16. Dajuna Enterprise	164,140.00	2022 -2023	00	164,140.00		
17. Shantalia General	65,450.00	2022 -2023	00	65,450.00		
18. Kensam Suppliers	910,950.00	2022 -2023	160,350.00	750,600.00		
19. Josmar CEnter	263,880.00	2022 -2023	40,000.00	196,880.00		
20. Ilag'eni book shop	165,375.00	2022 -2023	80,000.00	85,375.00		
21. Decapolis computers	301,260.00	2022 -2023	80,000.00	221,260.00		
22. Tang'eta investments	2,550,000.00	2022 -2023	1,150,000.00	1,400,000.00		
Sub total	9,057704.00		1,928.000.00	7.102.704.00		
SUPPLY OF SERVICES						
23. Zeraki Analytics	31,016.00	2022 -2023	00	31.016.00		
24. Simon Dave electricals	206,075.00	2022 -2023	90,000.00	116,075.00		
25. Gaston Kenya	81,548.00	2022 -2023	00	81,548.00		
26. Software for schools Kenya	63,500.00	2022 -2023	00	63,500.00		
27. Geysers collection	41,500.00	2022 -2023	00	41,500.00		
28. Ruth wangui	21,910.00	2022 -2023	00	21,910.00		
29. Penjoh steel engineering	15,600.00	2022 -2023	00	15,600.00		
SUB TOTAL	461,149.00		90,000.00	371,149.00		
GRAND TOTAL	22,428,723.00		11,165,453.00	11,258,770.00		

THE AIC GIRLS SECONDARY SCHOOL - LOITOKITOK
Annual Report and Financial Statements For the year ended 30th June 2023

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2023
Land	-	-	-	7 Acres
Buildings And Structures	19,600,000.00	7,886,342.00	-	27,454,342.00
Motor Vehicles	6,500,000.00	-	45,000.00	6,455,000.00
Office Equipment, Furniture And Fittings	15,000,000.00	900,000.00	-	15,900,000.00
Textbooks	-	-	-	-
ICT Equipment	6,240,000.00	1,300,000.00	-	7,540,000.00
Tools And Apparatus	-	-	-	-
Other Machinery And Equipment	1,500,000.00	-	-	1,500,000.00
Heritage And Cultural Assets	-	-	-	-
Intangible Assets- Soft Ware	-	-	-	-
Total	48,840,000.00	10,086,342.00	45,000.00	58,849,342.00