

REPUBLIC OF KENYA

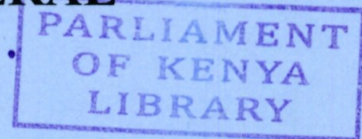


	
THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 01 JUN 2026	DAY: Wed
TABLED BY: Hon. Owen Paa Baya Deputy Majority Leader	
CLERK-AT THE TABLE: Mado Atabo	

REPORT

OF

THE AUDITOR-GENERAL



ON

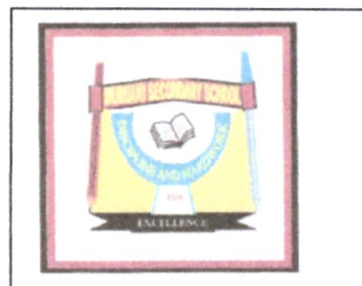
**MURUAKI BOYS
SECONDARY SCHOOL**

**FOR THE YEAR ENDED
30 JUNE, 2024**

NYANDARUA COUNTY



Revised 30th June 2024.



Muruaki Boys Secondary School

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024**

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

(This list is an indication of the common acronyms and abbreviations; the Entity should include all from the annual report and financial statements prepared)

2. Key School Information and Management

(a) Background information

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

The school was registered in January 2020 under registration number 18-8-0030-0861 and is currently categorized as an *Extra County* public school established, owned or operated by the Government.

The school is a boarding school and had 334 number of students as at 30th June 2024. It has 2 streams and 17 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	Mr. Peter Gachuhi	Chairman	18th May 2022
2	Mr. Samuel Waweru	Secretary - Principal	18th May 2022
	Md Mary Nyambura	Member	18th May 2022
4	Mr. Francis Muchiri	Member	18th May 2022
5	Mr. Peter Wahungu	Member	18th May 2022
6	Mr. Benard G Mubea	Member	18th May 2022
7	Md. Dorcas Nyokabi	Member	18th May 2022
8	Pastor Alex Gitaka	Member – Rep CEB	18th May 2022
9	Md. Margaret Gachoka	Member Rep Teachers	18th May 2022
10	Rev. Paul Mwaura	3 Members - Sponsor	18th May 2022
11	Md Rosemary Njoroge	Member - Community	18th May 2022
12	Mr. Eric Murimi	Member	18th May 2022
13	Mr. John Kaberi	Member	18th May 2022
14	Md. Evalyne Mwangi	Member	18th May 2022
15	Mr. Stephen Kuria	Member	18th May 2022
16	Mr. Pius Otieno	Member(P.T.A. Chairman)	18th May 2022
17	Mr. Isaac Gitura	Member	18th May 2022
18	Mr. Isaac Muchene	Rep Students	18th 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, of 2013.
- Ensure and assure the provision of proper and adequate facilities for the School.
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the School.
- Determine cases of pupils' discipline and make reports to the CEB.
- Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB.
- Administer and manage the resources of the School.
- Receive, collect and account for any funds accruing to the institution in accordance with Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Mr.Peter Gachuhi Mr. Francis Njenga Mr.peter Wahungu	Chairman Member Member	Three
2	Audit Committee	Mr. Benard Mubea Mr. Pius Aomo Md. Margaret Gachoka	Chairman Member Member	none
3	Finance,procurement and general purposes Committee	Mr Francis Muchiri Mr.Pius Aomo Md.Rosemary Njoroge	Chairman Member Member	one
4	Academic Committee	Mr. Peter Gachuhi Mr. John Kaberi Md. Evalyn Mwangi Mr Benard Mubea Mr. Stephen Kuria	Chairman Member Member	One

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Mr Francis Khisa	TSC No.419997
2	Deputy Principal	Mr John Mwangi	TSC No.367625
3	School Bursar	Md Lydia Mwangi	ID NO. 10880250

(e) Schools contacts

Post Office Box: 1002 -20117 NAIVASHA
 Telephone: 0733737879
 E-mail: muruakiboy@yahoo.com.
 Website:
 Facebook:
 Twitter:

(f) School Bankers

- Name of Bank: K.C.B
 Branch: NAIVASHA
 Account Number: 1104232081 - School Fund
 1104241714 -Operations
 1104243946 -Tuition
 1267244283 -Infrastructure
- Name of Bank: EQUITY -School fund
 Branch: NAIVASHA
 Account Number: 0200293331579
- MPESA Pay Bill No. 522123 AC/NO.23135K attached to KCB bank account

(g) Independent Auditors

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

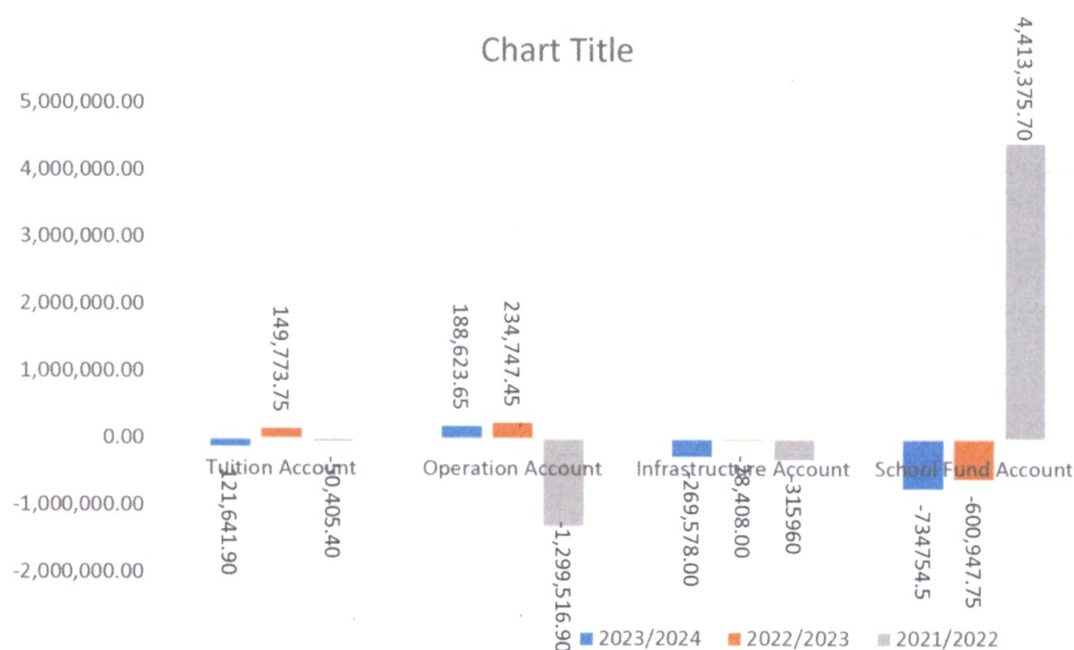
1. Summary Report of Performance of The School

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

S/NO	ACCOUNT	2023/2024	2022/2023	2021/2022
1	Tuition Account	-121,642	149,774	-50,405
2	Operation Account	188,624	234,747	-1,299,517
3	Infrastructure Account	-269,578	-28,408	-315,960
4	School Fund Account	-734,754	-600,948	4,413,376
	TOTAL	-937,351	-244,835	2,747,493
	Increase/Decrease	-1,182,185.30	-2,992,328	-5,046,474



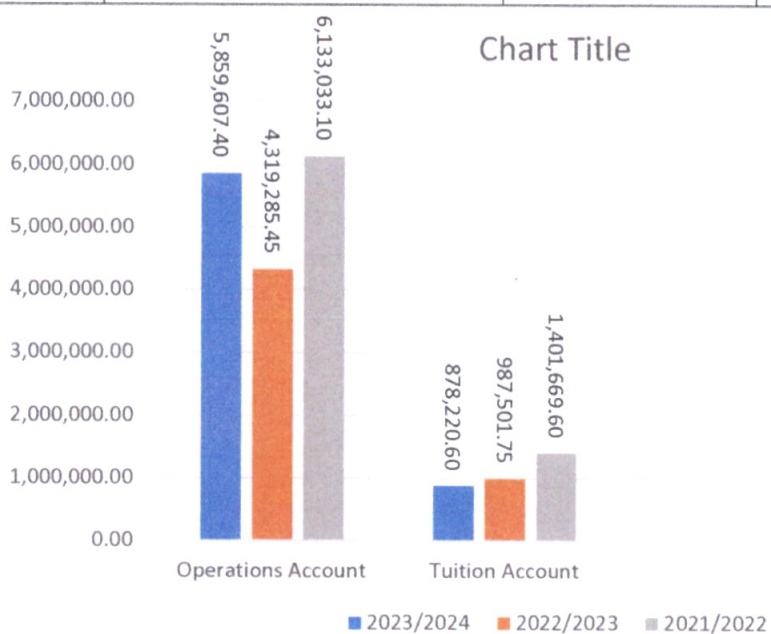
The F/Y 2023/2024 recorded a deficit of sh.937,350.75

MURUAKI BOYS SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

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

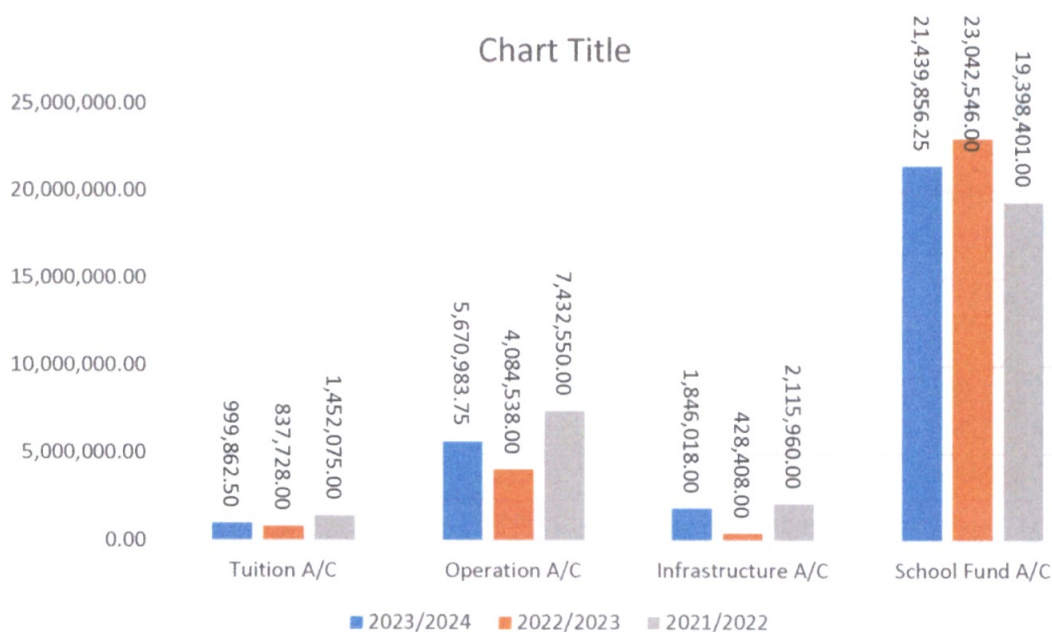
SNO	ACCOUNTS	2023/2024	2022/2023	2021/2022
1	Operations Account	5,859,607	4,319,285	6,133,033
2	Tuition Account	878,221	987,502	1,401,670
	Total	6,737,828	5,306,787	7,534,703
	Increase/Decrease	1,431,041	-2,386,826	2,947,533
	No. of students	340	365	390



The F/Y 2023/2024 recorded an increase in capitation compared with the previous year. This was because of the infrastructure fund from the government for the construction of CBC classrooms.

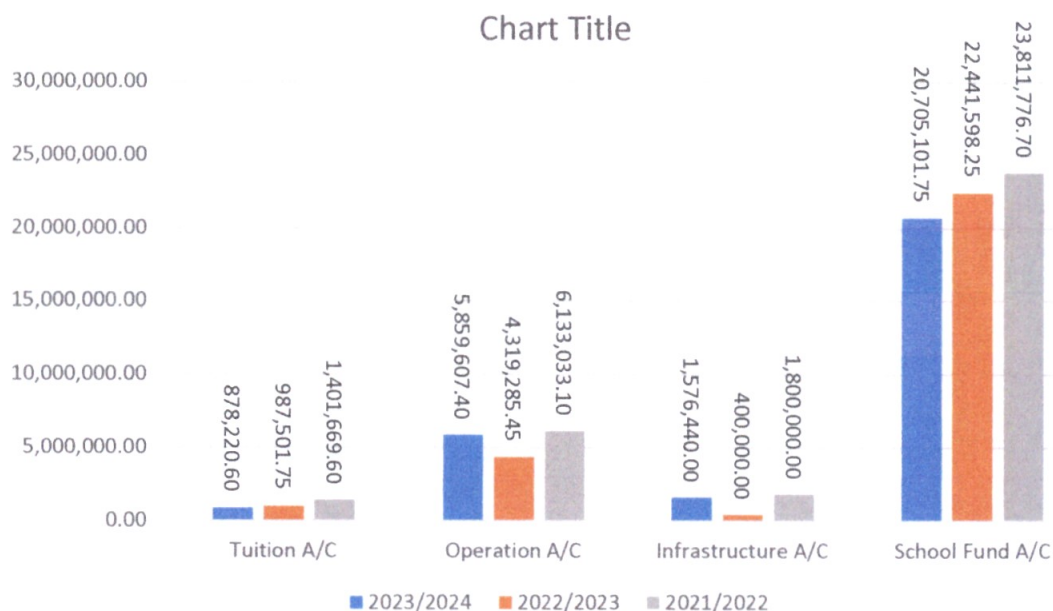
OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL

SNO	ACCOUNTS	2023/2024	2022/2023	2021/2022
1	Tuition A/C	999,863	837,728	1,452,075
2	Operation A/C	5,670,984	4,084,538	7,432,550
3	Infrastructure A/C	1,846,018	428,408	2,115,960
4	School Fund A/C	21,439,856	23,042,546	19,398,401
	TOTAL	29,956,721	28,393,220	30,398,986



OVERVIEW GROWTH OF INCOME OF THE SCHOOL

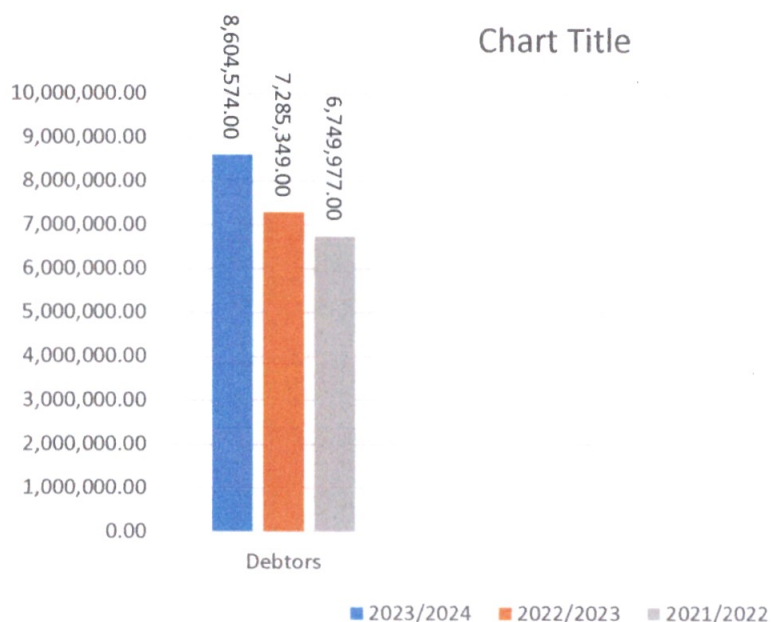
SNO	ACCOUNTS	2023/2024	2022/2023	2021/2022
1	Tuition A/C	878,221	987,502	1,401,670
2	Operation A/C	5,859,607	4,319,285	6,133,033
3	Infrastructure A/C	1,576,440	400,000	1,800,000
4	School Fund A/C	20,705,102	22,441,598	23,811,777
	TOTAL	29,019,370	28,148,385	33,146,146



MOVEMENT OF DEBTORS

SNO	ACCOUNTS	2023/2024	2022/2023	2021/2022
	School Fund Account	KSHS	KSHS	KSHS
	Debtors	8,604,574	7,285,349	6,749,977
	Total	8,604,574	7,285,349	6,749,977
	Increase/Decrease	1,319,225	535,372	1,815,883

There was an increase in debtors for the F/Y 2023/2024. This was due to the year ending at the middle of the term. Most parents pledge to clear the school fees after the mid-term break.



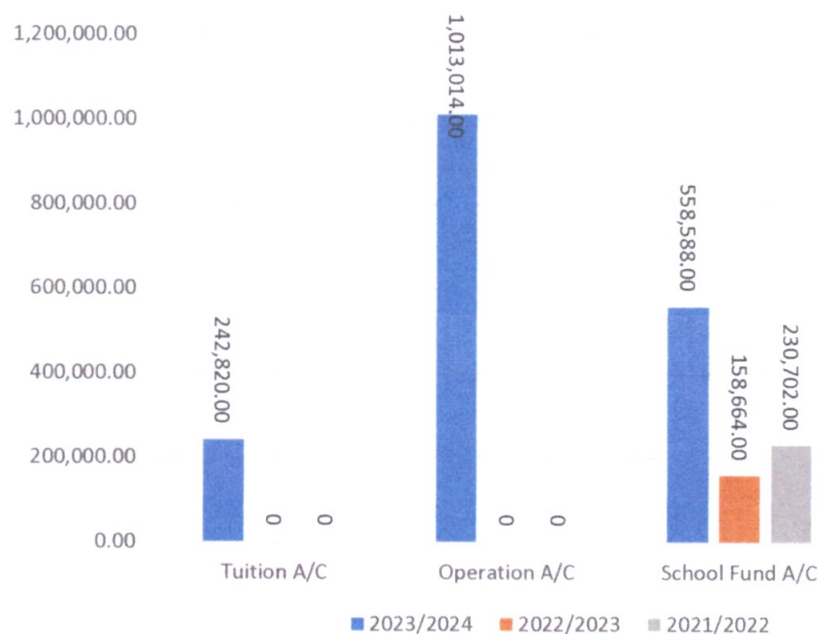
MOVEMENT OF CREDITORS

SNO	ACCOUNTS	2023/2024	2022/2023	2021/2022
		KSHS	KSHS	KSHS
1	Tuition A/C	242,820	-	-
2	Operation A/C	1,013,014	-	-
3	School Fund A/C	558,588	158,664	230,702
	Total	1,814,422	158,664	230,702
	Increase/Decrease	1,655,758	-72,038)	(682,718)

Trade creditors increased during this F/Y 2023/2024 and this was because the capitation grant was released at the end of the year and it had not been utilised.

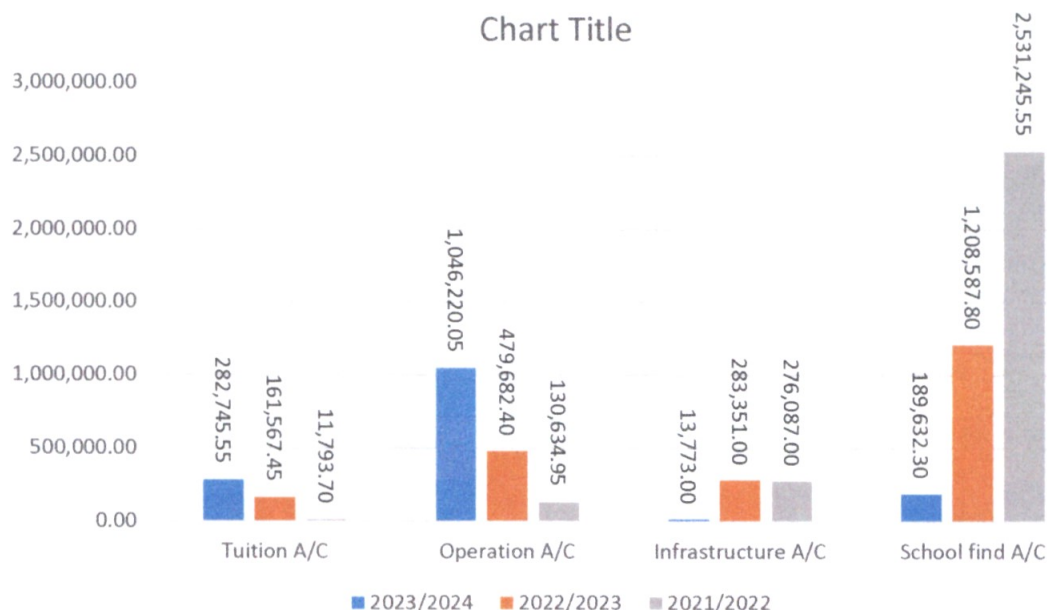
MURUAKI BOYS SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024



MOVEMENT OF CASH AND BANK BALANCES

SNO	ACCOUNTS	2023/2024	2022/2023	2021/2022
		KSHS	KSHS	KSHS
1	Tuition A/C	282,746	161,567	11,794
2	Operation A/C	1,046,220	479,682	130,635
3	Infrastructure A/C	13,773	283,351	276,087
4	School find A/C	189,632	1,208,588	2,531,246
	Total	1,532,371	2,133,188	2,985,433
	Increase/Decrease	-600,818	(852,244)	238,929



b) Teacher Student ratio:

17:340

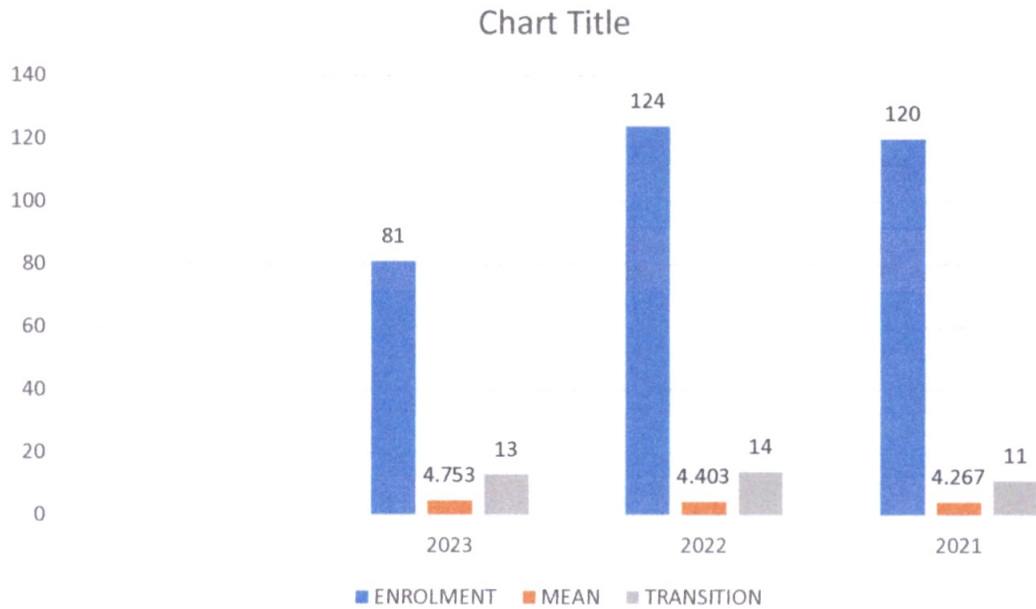
There are 17- teachers ,12 are employed by the TSC and 5 are employed by the BOM.

During the year three teachers were transferred but only one was replaced.

SUBJECT	ENG	KISW	MATH	CHE	BIO	PHY	CRE	HIS	GEO	AGR	BST	COM
NO.OF TEACHERS	2	4	4	1	2	2	2	2	3	1	1	0

c) Mean score in the 2023 KCSE:4.57

	ENROLMENT	MEAN	TRANSITION	TRANSIT (%)	TARGET
2023	81	4.753	13	16	5.5
2022	124	4.403	14	12	5.5
2021	120	4.267	11	10	5.5



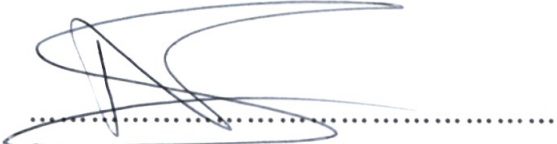
d) Capacity of the school:

The school has enough facilities to accommodate up to an enrolment of 500 students

	CLASSROOMS	DORMITORIES	LABORATORIES	TOILETS
NO.	12	6	4	22
CAPACITY	500	500	500	500

Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)
Completion of CBC classroom	M.O.E. Infrastructure grant	complete	1,576,440.00	1,576,440.00.00
Repair of laboratory	M.O.E.capitation grant	completed	333,619.00	333,619.00
Repainting of buildings	Parents contribution	complete	195,880.00	195880.00



.....
School Principal

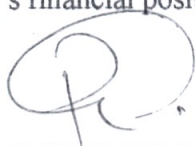
4. Statement of School Management Responsibility

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

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

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

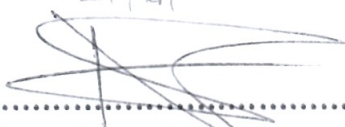
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2024 and of the school's financial position as at that date.



.....
Name: Peter Gachuhi

Designation: Chairman, School Board of Management

Date: 21/6/26



.....
Name: Samuel Waweru

Designation: School Principal & Secretary to Board of Management

Date: 21/4/26



.....
Name: Lydia Mwangi

Designation: Bursar/ Finance Officer

Date: 21/4/26

REPUBLIC OF KENYA

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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 MURUAKI BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024- NYANDARUA COUNTY

PREAMBLE

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

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

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012, and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Muruaki Boys Secondary School set out on pages 17 to 37, which comprise the statement of assets and liabilities as at 30 June, 2024, and the statement of receipts and payments, statement of cash flows and

Report of the Auditor-General on Muruaki Boys Secondary School for the year ended 30 June, 2024-Nyandarua County

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 Muruaki Boys Secondary School as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Accounts Receivable

The statement of assets and liabilities reflects accounts receivable balance of Kshs.8,604,574. Included in this balance is Kshs.8,598,574 in respect of fees arrears as disclosed in Note 13 to the financial statements. However, detailed schedules to support receivables balance amounting Kshs.5,926,823 were not provided for audit. Further, fees arrears of Kshs.4,536,759 have been outstanding for more than three (3) years. However, no policy on debt recovery was provided for audit, casting doubt on the recoverability of the accounts receivable balance.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.8,598,574 could not be confirmed.

2. Unsupported Trade and Other Payables

The statement of assets and liabilities reflects accounts payables balance of Kshs.1,814,422 which, as disclosed in Note 14 to the financial statements, includes an amount of Ksh.1,686,514 in respect to trade creditors. However, the invoices provided for audit verification were not supported with delivery notes, stores counter receipt vouchers and job cards indicating the service or goods that had been provided. Further, the account payables balance includes prepaid fees amounting to Kshs.127,908 which differed with the supporting schedule balance of Kshs.296,379 resulting to an unreconciled variance of Kshs.168,471.

In the circumstances, the accuracy, existence and completeness of payables balance of Kshs.1,814,422 could not be confirmed.

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of Muruaki Boys Secondary School Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical

responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

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.33,371,848 and Kshs.29,019,369 respectively, resulting in an under-funding of Kshs. 4,352,479 or 13 % of the budget.

The under-funding 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 Information

The Management is responsible for the Other Information set out on page iii to xv which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Underfunding of Capitation Grants

The statement of receipts and payments reflects Government grants for tuition, Government grants for operations and Government grants for infrastructure totalling Kshs.6,737,828 as disclosed in Note 1, Note 2 and Note 3 to the financial statements. During the financial year, NEMIS reported a total number of three hundred and fifty-four (354) students, while the enrolment records provided by the School indicated an average number of three hundred and fifty-two (352) students, resulting in an unexplained variance of two (2) students. The expected annual capitation based on school records was Kshs.7,829,888. However, the School received capitation of Kshs.6,737,828 resulting to underfunding amount of Kshs.1,092,060.

In the circumstances, the under-funding of the School may have affected service delivery to the public.

2. Unconfirmed Students Enrolment Data

Comparison of data from National Education Management and Information System (NEMIS) with records from the School revealed discrepancies during the financial year ending 30 June, 2024. NEMIS reflected three hundred and fifty four (354) students while the school records indicated three hundred and fifty- two (352) students, resulting in an unexplained variance of two (2) students. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, inaccuracies in the NEMIS database may lead to erroneous funding decisions and affect the equitable allocation of capitation grants.

3. Failure to Transfer Infrastructure Funds from Operations Bank Account

During the year under review, the School received Government grants totalling Ksh.4,283,167 from the Ministry of Education credited in the operations bank account. Included in this amount is Kshs.2,596,840 in respect of infrastructure grants which was to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, only Kshs.1,576,440 was transferred to infrastructure account, leaving a balance of Kshs.1,020,400 not transferred as at 30 June, 2024. This was contrary to the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account within fifteen (15) days upon receipt of the funds in the operations account.

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

3. Weaknesses in Record Keeping

Examination of payment records revealed that the School failed to maintain complete procurement records, including requisitions from user departments, inspection and acceptance reports, the professional opinion, tender documents, tender advertisements, bid evaluation reports, correspondences with supplier and contract documents. This was contrary to Section 68 of the Public Procurement and Asset Disposal Act, 2015 which requires an Accounting Officer of a procuring entity to keep records for each procurement for at least six years after the resulting contract has been completed. Lack of procurement records also limits audit trail and transparency. Further, a Procurement Plan for the year and documentary evidence of market survey conducted were not provided for audit review.

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

4. 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.21,439,856 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.882,500 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.882,500 could not be confirmed.

5. Non-Adherence to the Fees Guidelines Issued by the Ministry of Education

Review of the School's fees structure and students' statements revealed that the School charged fees of Kshs.53,875 per annum. This resulted in an increment in school fees by Kshs.13,340 from the prescribed fees by the Ministry of Education. Although the fee was approved by the parents and Board of Management, the new fee structure was not approved by the Ministry of Education through the County Education Board. This was contrary to Government Circular No. MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day and Secondary Education programme which stipulates that a parent will only pay for school uniforms, boarding related costs as reflected in the boarding fee structure and lunch for the day scholars.

In the circumstances, Management was in breach of the Government Guidelines.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Non-Compliance with Board Statutory Requirements

Review of Board documents revealed that the Board of Management did not develop an Annual Work Plan to guide its oversight and governance responsibilities during the period under review. Further, evidence that the Annual Governance Report was submitted to the Director of Basic Education as required by Section 60 of the Basic Education Act, 2013 was not provided for audit. In addition, there was lack of clear guidelines on payment of Board allowances and the Board and Committee minutes provided for audit were not signed by the attendees.

In the circumstances, the effectiveness of the governance mechanism at the school could not be confirmed.

2. Lack of an 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 existence of an effective oversight mechanisms could not be confirmed.

3. Weaknesses in Asset Management

Annex 2 to the financial statements reflects summary of fixed assets register with undisclosed value of assets. Further, the asset register presented for audit lacks details such as the type of asset, depreciation charge, net book values, date of purchase, unique identification mark of asset. In addition, there was no register of land and buildings indicating details of the parcel of land and the terms on which it is held, with reference to the conveyance, address, area, dates of acquisition, capital expenditure, maintenance contracts and other pertinent management details as required by Regulation 136(2) of the Public Finance Management (National Government) Regulations, 2015.

In the circumstances, the existence of effective measures in the management of assets could not be confirmed.

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

Responsibilities of the Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I also I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

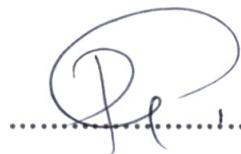
Nairobi

14 May, 2026

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

Description Of Vote Head	Note	FY 2023/2024	FY 2022/2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	878,221	987,502
Government grants for operations	2	4,283,167	4,319,285
Government Grants for infrastructure	3	1,576,440	400,000
School fund income- parents' contributions	4	19,516,239	21,197,401
Miscellaneous incomes	5	1,188,863	1,244,197
Total Receipts		27,442,930	28,148,385
Payments			
Tuition	6	999,863	837,728
Operations	7	4,094,543	4,084,538
Infrastructure	8	1,846,018	428,408
Boarding and school fund	9	21,439,856	23,042,546
Total Payments		28,380,280	28,393,220
Surplus/Deficit		(937,351)	(244,835)

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



Name: Peter Gachuhi

Chair BOM

Date: 21/4/26



Name: Samuel Waweru
School Principal/ Secretary to
BOM

Date: 21/4/26



Name: Lydia Mwangi

Bursar/ Finance Officer

Date: 21/4/26

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

Description	Note	FY 2023/2024	FY 2022/2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	1,521,014	2,036,565
Cash balances	11	11,357	96,624
Short term investments	12	-	-
Total cash and cash equivalent		1,532,371	2,133,189
Account's receivables	13	8,604,574	7,285,349
Total financial assets (a)		10,136,945	9,418,538
Financial liabilities			
Accounts payables	14	1,814,422	158,664
Total Financial Liabilities (b)		1,814,422	158,664
Net financial assets (a-b)		8,322,523	9,259,874
Represented by			
Accumulated fund b/fwd	15	9,259,874	9,504,708
Surplus/deficit for the year		(937,351)	(244,835)
Net Assets		8,322,523	9,259,874

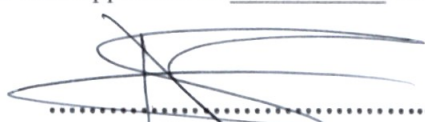
The school's financial statements were approved on _____ 2024 and signed by



Name: Peter Gachuhi

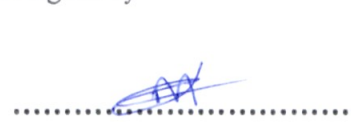
Chair BOM

Date: 21/4/26



Name: Samuel Waweru
School Principal/ Secretary to
BOM

Date: 21/4/26



Name: Lydia Mwangi

Bursar/ Finance Officer

Date: 21/4/26

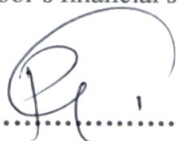
5. Statement of Cash Flows for the Year Ended 30th June 2024

Description	Note	FY 2023/2024	FY 2022/2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	878,221	987,502
Government grants for operations	2	4,283,167	3,919,285
Government grants for infrastructure	3	1,576,440	400,000
School fund income- parents contributions/ fees	16(a)	16,781,983	19,033,011
Other income	(b)	2,811,801	3,031,880
Total receipts		26,331,612	27,771,677
Payments			
Cash outflows for tuition	17(a)	757,043	837,728
Cash outflows for operations	(b)	2,966,529	4,084,538
Cash outflows Boarding/lunch and school fund payments	©	21,362,840	23,273,248
Total payments		25,086,412	28,195,514
Net cash inflow/outflow from operating activities		1,245,200	(423,837)
Cash flow from investing activities			
Acquisition of assets		1,846,018	428,408.00
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		1,846,018	428,408.00
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		-	-
Net increase/decrease in cash and cash equivalents		(600,817)	(852,244.55)
Cash and cash equivalent at beginning of the FY		2,133,188	2,985,433.20
Cash and cash equivalent at end of the FY		1,532,370	2,133,188.65

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

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

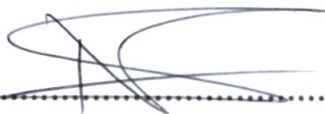
The school's financial statements were approved on _____ 2024 and signed by:



.....
Name: Peter Gachuhi

Chair BOM

Date: 21/4/26



.....
Name: Samuel Waweru
School Principal/ Secretary to BOM

Date: 21/4/26



.....
Name: Lydia Mwangi

Bursar/ Finance Officer

Date: 21/4/26

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>	1,657,600		1,657,600	878,220	53%
<i>(2) Capitation Grant on Operations</i>	7,336,440		7,336,440	5,859,607	80%
<i>3) FDSE for infrastructure</i>	1,576,440		1,576,440	1,576,440	100%
<i>(4) Fees Charged on Parents</i>					
Personnel Emoluments	2,720,000		2,720,000	2,115,190	78%
Repairs And Maintenance	800,000		800,000	678,610	85%
Local Transport / Travelling	1,160,000		1,160,000	1,003,560	87%
Electricity And Water	1,440,000		1,440,000	1,069,120	75%
Administration Costs	3,280,000		3,280,000	2,749,952	84%
Activity	160,000		160,000	135,462	85%
Fee On Boarding Equipment and Stores	11,990,000		11,990,000	11,701,840	98%
<i>5) Miscellaneous Income</i>					
Income From Farming Activities	734,013		734,013	734,013	100%
Income From Bus Hire	363,850		363,850	363,850	100%
Catholic action	2,770		2,770	2,770	100%

MURUKI BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Christian union	10,000		10,000	10,000	100%
Refundable fees	49,735		49,735	49,735	100%
Savings account	91,000		91,000	91,000	100%
Total Income	33,371,848		33,371,848	29,019,369	87%
(6) Expenditure For Tuition	757,043		757,043	757,043	100%
(7) Expenditure For Operations	4,542,970		4,542,970	4,542,970	100%
(8) Expenditure For infrastructure	1,846,018		1,846,018	1,846,018	100%
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	2,720,000		2,720,000	3,280,410	121%
Repairs, Maintenance and Improvements	800,000		800,000	1,389,740	174%
Local Transport / Travelling	1,160,000		1,160,000	1,503,000	130%
Electricity, Water and Conservancy	1,440,000		1,440,000	1,023,758	71%
Administration Costs	3,280,000		3,280,000	3,227,746	99%
Activity	160,000		160,000	594,620	372%
Boarding Equipment and Stores	11,990,000		11,990,000	9,141,220	77%
Expenditure on farming activities	508,415		508,415	508,415	100%
Expenditure on School bus	385,497		385,497	385,497	100%
TOTAL	29,589,943		29,589,943	28,200,437	95%

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

- i. *There recorded an underutilization of funds in receipts of both tuition and operations accounts of 53% and 80% respectively due to underfunding from the government.*
- ii. *The over expenditure in school fund account was due to the underfunding of the government funds and therefore most of the expenses were channelled to the school fund account.*

7. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

8. Notes To the Financial Statements**1 Government Grants for Tuition**

Description	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
	Kshs	Kshs
Grant from Ministry of Education	878,220	987,502
Total	878,220	987,502

2 Government Grants for Operations

Description	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
	Kshs	Kshs
Infrastructure grant	1,394,400	1,439,000
Other Accounts	2,888,767	2,880,285
Total	4,283,167	4,319,285

3 Government Grants for infrastructure

Description	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
	Kshs	Kshs
Maintenance & Improvement	1,576,440	400,000
Total	1,576,440	400,000

4 School Fund Income - Parents Contribution/Fees

Description	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
	Kshs	Kshs
Fee on Boarding Equipment and Stores	11,701,840	11,675,410
Personnel emoluments	2,115,190	2,098,174
Repairs and maintenance	678,610	1,004,000
Local transport / travelling	1,003,560	1,462,435
Electricity and water	1,069,120	1,491,642
Administration costs	2,749,952	3,187,897
Activity	135,462	227,713
Catholic Action	2,770	2,090

MURUAKI BOYS SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

,Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Christian Union	10,000	12,200.00
Wildlife club		3,300.00
Refundable fees	49,735	32,540.00
Total	19,516,239	21,197,401

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

5 Miscellaneous Incomes

Description	FY 2023/2024	2022-2023
	Kshs	Kshs
Income from farming activities	734,012.75	833,697.25
Income from Bus Hire	363,850.00	145,000.00
Savings account	91,000.00	265,500.00
Total	1,188,863	1,244,197

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

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

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

6 Tuition

Description	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
	Kshs	Kshs
Laboratory equipment	573,685.00	685,750.00
Teaching / learning materials	421,270.00	151,120.00
Bank Charges	4,907.50	858.00
Total	999,862.50	837,728.00

7 Operations

Description	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
	Kshs	Kshs
Electricity water and Conservancy	376,000.00	285,250.00
Local Transport and Travelling		179,271.00
Maintenance and Improvements	839,549.00	143,000.00
Personal emolument	1,114,323.00	1,183,036.00
Admin cost	1,711,371.75	1,454,481.00
Activity	53,300.00	439,500.00
TOTAL	4,094,543	4,084,538.00

MURUAKI BOYS SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

8 Infrastructure

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Maintanance & Improvement	548,235.00	428,030.00
Construction of classrooms	1,294,918.00	
Bank charges	2,865.00	378.00
Total	1,846,018.00	428,408.00

9 Boarding And School Fund

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Fee on Boarding Equipment and Stores	9,321,000.00	11,030,829.00
Personnel emoluments	3,280,410.00	3,434,868.00
Repairs and maintenance & Improvements	1,389,740.00	848,377.00
Electricity and water	1,023,758.00	1,468,230.00
Local transport / travelling	1,503,000.00	1,174,020.00
Activity	594,620.00	319,780.00
Administration costs	3,363,646.25	3,425,234.00
Catholic Action	6,800.00	5,200.00
Christian Union	16,000.00	10,000.00
Science club		1,000.00
School Farm	508,415.00	709,420.00
School Bus	385,497.00	324,076.00
Insurance		266,000.00
Refundable fees	46,970.00	25,512.00
TOTAL	21,439,856.25	23,042,546.00

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

MURUAKI BOYS SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
	Active/Dormant		Kshs	Kshs
Tuition Account		1104243946	282,745.55	161,567.45
Operations Account		1104241714	1,046,220.05	479,682.40
School Fund Account/equity		0200293331579	22,447.40	252,972.15
School Fund Account/k.c.b.		1104232081	165,234.90	856,633.65
Infrastructural Account		1267244283	4,366.00	285,709.00
Total			1,521,013.90	2,036,564.65

11 Cash In Hand

Description	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
	Kshs	Kshs
Notes and Coins	11,357.00	96,624.00
Total	11,357.00	96,624.00

12 Short Term Investments

Description	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
	Kshs	Kshs
Cooperative Shares	xxx	xxx
Treasury Bills	xxx	xxx
Fixed Deposit accounts	xxx	xxx
Other Investments	xxx	xxx
Total	xxx	xxx

13 Accounts Receivable

Description	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
	Kshs	Kshs
Fees Arrears	8,598,574.00	7,285,349.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	6,000.00	
Total	8,604,574.00	7,285,349.00

13 b) Ageing Analysis of Accounts Receivable

Description	<i>FY 2023/2024</i>		<i>FY 2022/2023</i>	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	2,671,751.00	31 %	2,114,260.00	29 %
Between 1- 2 years	755,734.00	9 %	634,330.00	9 %
Between 2-3 years	634,330.00	7 %	1,038,668.00	15 %
Over 3 years	4,536,759.00	53 %	3,498,091.00	47 %
Total (should tie to note 13 a)	8,598,574.00	100 %	7,285,349.00	100 %

14 Accounts Payable

Description	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,686,514.00	158,664.00
Prepaid Fees	127,908.00	-
Retention Monies		
Total	1,814,422.00	158,664.00
Total		

14a. Ageing Analysis of Accounts Payable

Description	FY 2023/2024		FY 2022/2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	1,814,422.00	100 %	158,664.00	100 %
Total (should tie to note 14)	1,814,422.00	100%	158,664.00	100 %

15 Fund Balance Brought Forward

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Bank Balances	2,036,564.65	2,931,105.20
Cash Balances	96,624.00	54,328.00
Receivables	7,285,349.00	6,749,977.00
Payables	(158,664.00)	-230,702.00
Total	9,259,873.65	9,504,708.20

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 Cash flow statement notes**(a) School fund income-parents contribution**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Fee on Boarding Equipment and Stores	10,073,304	10,679,163
Personnel emoluments	1,887,572	1,699,245
Repairs and maintenance & Improvements	561,730	894,055
Electricity and water	825,183	1,305,905
Local transport / travelling	779,465	1,255,520
Activity	79,662	173,683
Administration costs	2,575,067	3,025,440
Total	16,781,983	19,033,011
(b) Other income		
Arreas	1,358,526	1,578,888
School bus	363,850	145,000
School farm	734,012	833,698
Prepayments	127,908	158,664
Catholic Action	2,770	2,090
Christian Union	10,000	12,200
Refundable fees	49,735	32,540
Saving account	91,000	
Salary advance	74,000	
Wildlife club		3300
Insurance		265,500
Total	2,811,802	3,031,880

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17(a) Payments for Tuition

Description	FY 2023/2024	FY 2022/2023
Teaching & learning materials	358,250	151,120
Laboratory equipment	393,885	685,750
Bank charges	4,908	858
Total	757,043	837,728

(b) Payment for operation account

Personnel emoluments	741,928	1,183,036
Repairs and maintenance & Improvements	218,930	143,000
Electricity and water	241,000	285,250
Local transport / travelling		179,271
Activity	53,300	439,500
Administration costs	1,707,794	1,454,481
Bank charges	3,577	
Total	2,966,529	3,684,538

© School fund payments

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Fee on Boarding Equipment and Stores	9,141,220	11,030,829
Personnel emoluments	3,280,410	3,434,868
Repairs and maintenance & Improvements	1,389,740	848,377
Electricity and water	1,023,758	1,468,230
Local transport / travelling	1,503,000	1,174,020
Activity	594,620	319,780
Administration costs	3,227,746	3,425,234
School bus	385,497	324,076
School farm	508,415	709,420
Creditors	158,664	230,702
Catholic Action	6,800	5,200
Christian Union	16,000	10,000
Refundable fees	46,970	25,512
Saving account		266,000
Salary advance	80,000	
Science club		1,000
Insurance		
Total	21,362,840	23,273,248

16 Biological assets

Description	Numbers	<i>FY 2023/2024</i>	<i>FY 2022/2023</i>
		Kshs	Kshs
Cattle	10	-	-
Trees	185	-	-
Total		-	-

17 Borrowings

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

Other important disclosure notes

18 Stock/ Inventory

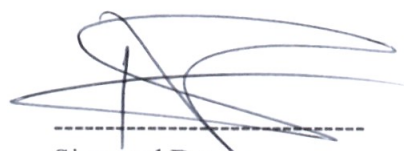
Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Food stuffs	225,100	180,600
Lab consumables	190,000	56,000
Farm produce	18,000	25,000
	433,000	261,600

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

19 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

9. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services		Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
		A	b	C	d=a-c		
		Kshs	Kshs	Kshs	Kshs	Kshs	
Supply of Goods							
1. Paul Kariuki Gachugu	Meat supply	111,280.00	01/06/2024		111,280.00		
2. Coffeebee Nemrys	Coffee supply	68,500.00	10/06/2024		68,500.00		
3. Junslab supplies &n services	Prefects uniform &lab coats	135,900.00	19/06/2024		135,900.00		
4. Shanangel agencies	Service & charter boards	115,000.00	19/06/2024		115,000.00		
5. Joes bk printers	Stationery	49,020.00	13/06/2024		49,020.00		
6. Beta Scientific lab	Laboratory equipment	179,800.00	03/06/2024		179,800.00		
7. Peter Nderi Kibara	Revision materials	14,000.00	19/06/2024		14,000.00		
Sub -total		673,500.00			673,500.00		
Supply of Services							
8. Maxci general lab	Repair of gas system	333,619.00	16/06/2024		333,619.00		
9. Junslab supplies & services	Exhaustion &disinfectant	135,000.00	10/06/2024		135,000.00		
10. Marvel system solution	CCTV/WIFI installation	172,000.00	04/06/2024		172,000.00		
11. B.O.M salaries	June salaries	372,395.00	01/06/2024		372,395.00		

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Supplier Of Goods or Services		Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
Sub-Total		1,013,014.00			1,013,014.00		
Prepaid fees		127,908.00			127,908.00		
Grand Total		1,814,422.00			1,814,422.00		

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 20XX
Land	15 acres			
Buildings And Structures				
Classrooms,laboratories& library	17			
Dormitories	6			
Staff houses	3			
Administration block	1			
Motor Vehicles	1 bus			
Office Equipment, Furniture and Fittings				
Copy printer	1			
Photocopier	1			
computers	3			
ICT Equipment				
computers	10			

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Asset Class	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 20XX
Tools And Apparatus				
chaffcutter	1			
Welding machine	1			
Plants & machinery				
Bolehole	1			
generator	1			
Water heater	1			

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