

REPUBLIC OF KENYA



REPORT

**THE NATIONAL ASSEMBLY
PAPERS LAID**

DATE: 10 JUN 2026

DAY.

WED

OF

**TABLED
BY:**

HON. NAOMI WAGO, MP

DEPUTY MAJORITY PARTY WHIP

**CLERK-AT
THE-TABLE:**

V. WAMBU

THE AUDITOR-GENERAL

ON

**PARLIAMENT
OF KENYA
LIBRARY**

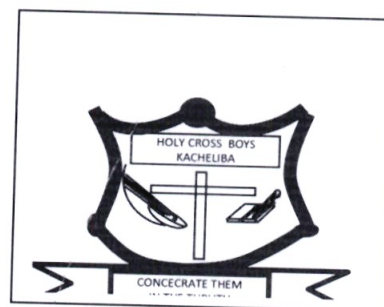
HOLY CROSS BOYS SECONDARY SCHOOL

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

WEST POKOT COUNTY



Revised 30th June 2023.



HOLY CROSS BOYS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023

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

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1. Acronyms and Glossary of Terms

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

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

2. Key School Information and Management

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

(a) Background information

- (b) The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in WEST POKOT County, KACHELIBA Sub-County
- (c) (d) The school was registered in 27TH December 2018 under registration number 24S3000169 and is currently categorized as an Extra county, public school established, owned or operated by the Government.
- (e) (f) The school is a boarding school and had 762 numbers of students as at 30th June 2023. It has 4 streams and 36 teachers of which 9 teachers are employed by the School Board of Management.

(g) 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	Linus Kasan	Chairman	2/7/2022
2	Stanley Pilakan	Secretary - Principal	2/7/2022
3	Fr. Charles Ndagijimana	Vice chair	"
4	Zablon Topote	Member	"
5	Catherine Orwata	Member	"
6	Dorcas Ikanya	Member	"
7	Jane Keino	PA Chair	"
8	ThomasL Lotelemoi	Member – Rep CEB	"
9	Christine Chemtai	member	"
10	Marcello Nyaoro	Member Rep Teachers	"
11	John Kenny	Member - Sponsor	"
12	Stephen Okula	Member	"
13	Catherine Malimbe	Member - Community	"
14	Ahmed Galgalo	MemberSpecial Needs	"
15	Thomas Toroitich	Rep. Students	"

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.

(h) Committees of the Board

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

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Mr. Linus kassan Mr Stanley Pilakan Fr. Charles Ndagijimana Ms Jane keino	Chairman Secretary Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3
3	Finance,procurement and general purposes Committee	Ms Dorcas Ikanya Mr Stanley Pilakan Mr.John Kenny Ms Catherine Malimbe Ms Jane Keino	Chairperson Secretary Member Member member	3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3
4	Academic Committee	Ms. Christine Chemtai Mr, Marcello Nyaoro	Chairperson	3 out of 3

		Fr. Charles Ndagijimana Ms. Jane Keino	member Member Member	3 out of 3 3 out of 3 3 out of 3
5	Development Committee	Mr, Stephen Okulla Mr. Thomas Lotelemoi Mr. Zablon Topote	Chairlady Secretary Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3
6	Discipline Committee	Mr. Ahmed Galgalo Mr. Stanley Pilakan Fr.charles Ndagijimana Mr. Nyaoro Marcello	Chairperson Secretary Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3
7	SIC Committee	Mr, Stephen Okulla Mr. Thomas Lotelemoi Mr. Zablon Topote	Chairperson Secretary Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3
8	Tendering Committee	Mr, Stephen Okulla Mr. Thomas Lotelemoi Mr. Zablon Topote	Chairperson Secretary Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3
9	Insepection and evaluation Committee	Ms Dorcas Ikanya Mr Stanley Pilakan Mr.John Kenny Ms Catherine Malimbe Ms Jane Keino	Chairperson Secretary Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3

(i) 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	Mr Stanley Pilakan	TSC No.450152
2	Deputy Principal	Mr Wilson Tonyirwo	TSC No.589816
3	School Bursar	Ms Nancy Plimo	ID No. 2381377
4	Other (specify)		

(j) Schools contacts**(k)**

(l) Post Office Box: 10-30601, KACHELIBA

(m) Telephone: 0708285543

(n) E-mail: holycrossboys2015@gmail.com

(o) School Bankers

1. Name of Bank: K.C.B
Branch: KAPENGURIA
Account Number: 1106165713 - SCHOOL FUND
2. Name of Bank: KCB
Branch: KAPENGURIA
Account Number: 1201718872 - OPERATION
3. Name of Bank: KCB
Branch: KAPENGURIA
Account Number: 1106201450 - TUITION
4. Name of Bank: KCB
Branch: KAPENGURIA
Account Number: 1270020315 - INFRASTRUCTURE
5. Name of Bank: EQUITY
Branch: KAPENGURIA
Account Number: 1070279649183 - SCHOOL FUND
6. Name of Bank: CO-OPERATIVE
Branch: KAPENGURIA
Account Number: 01139852448900 - SCHOOL FUND

(p) Independent Auditors

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

3. Summary Report of Performance of The School

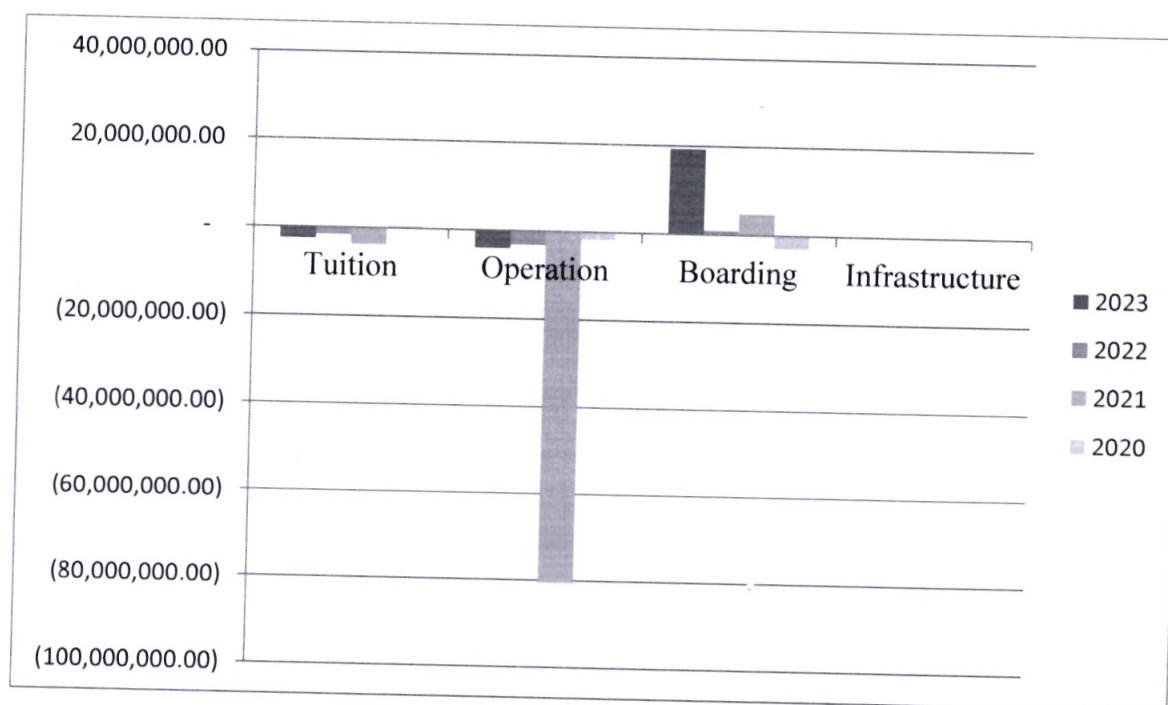
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

(Under this section, the following information should be given:

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

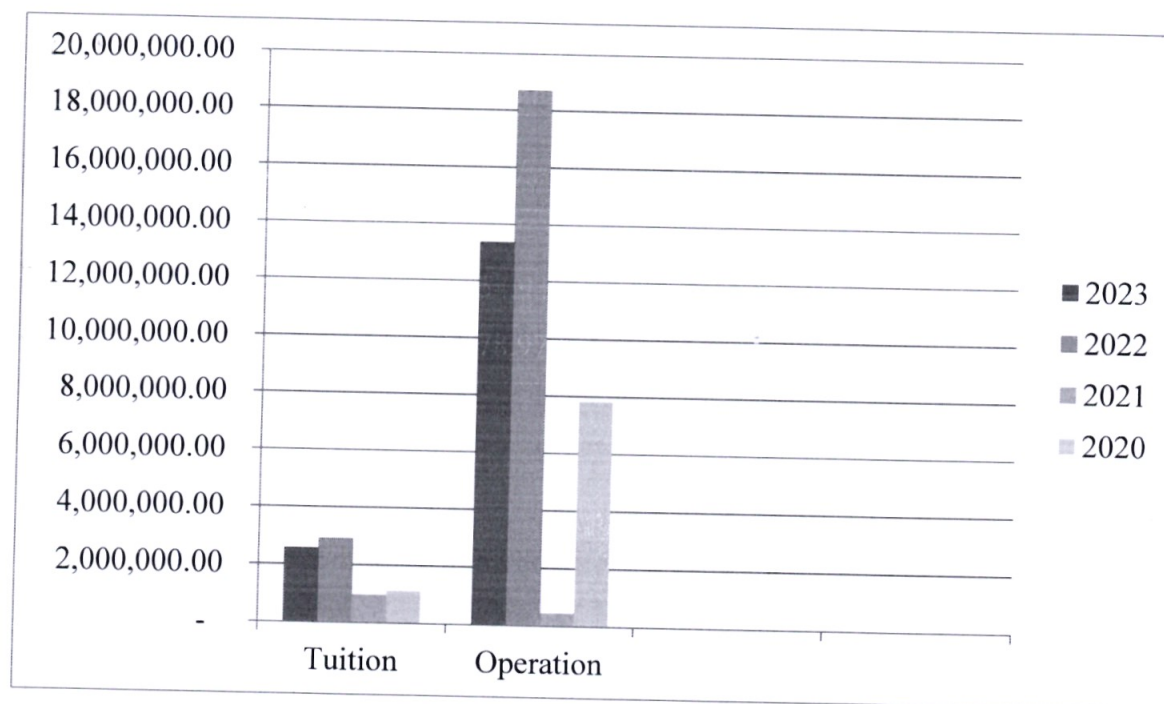
- Year	2023	2022	2021	2020
Tuition Account	(2,534,065)	(1,547,723)	(3,676,740)	452,052
Operation Account	(3,866,573)	(3,045,638)	(80,540,998)	(1,762,151)
Boarding Account	19,361,829	797,007	4,661,893	(2,950,161)
Infrastructure Account	-	-	-	20,504



Comments: The boarding account had the highest surpluses during the year of audit as compared to the other accounts which had deficits.

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

- Years	2023	2022	2021	2020
Tuition Acc.	2,554,948	2,900,498	954,326	1,108,879
Operation Acc.	13,378,978	18,763,334	439,979	7,819,771



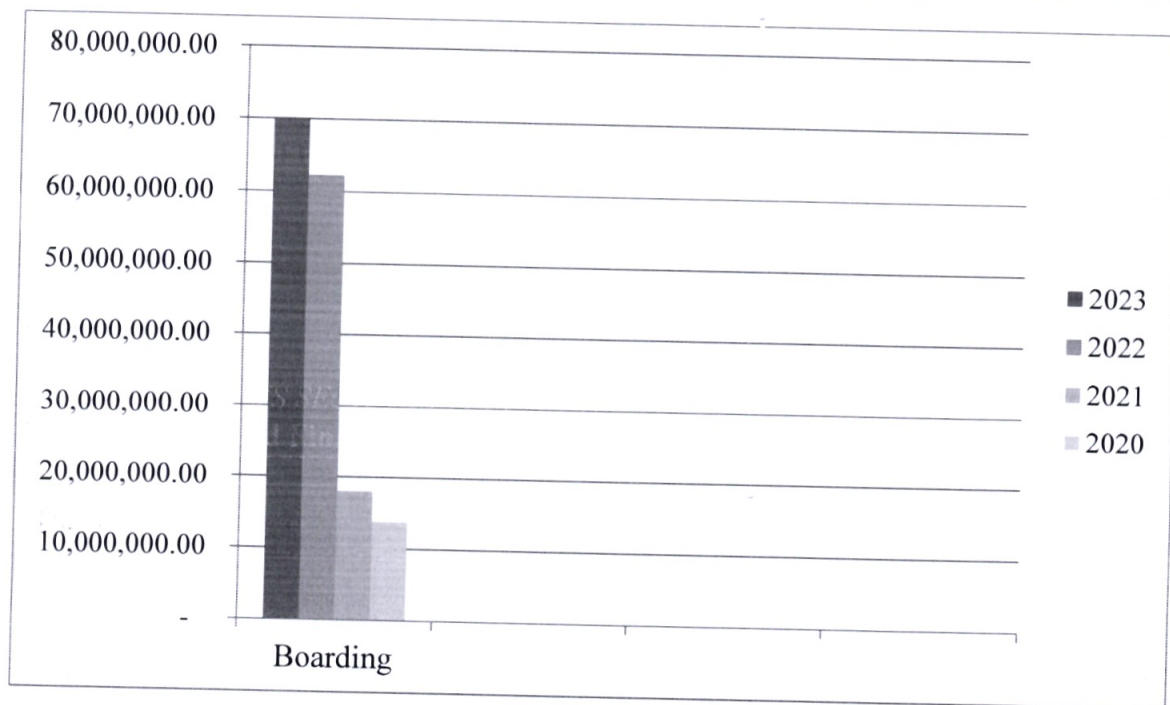
Comments: The capitation from the MOE decreased from the previous year for all the accounts due to decrease in school enrolment

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

- Year	2023	2022	2021	2020
Boarding Account	70,035,882	62,273,285	17,991,797	13,780,508

HOLY CROSS BOYS SECONDARY SCHOOL

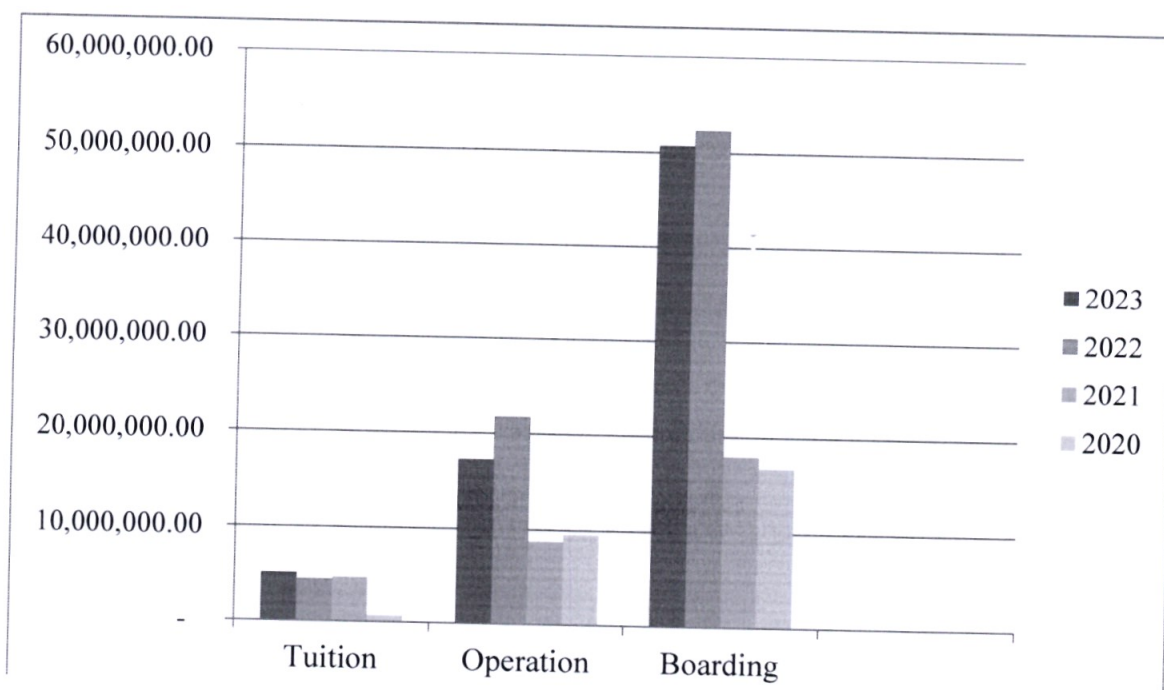
Annual Report and Financial Statements For the year ended 30th June 2023



Comments: The other sources of income increased from the previous year due compliance by parents to pay fees.

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

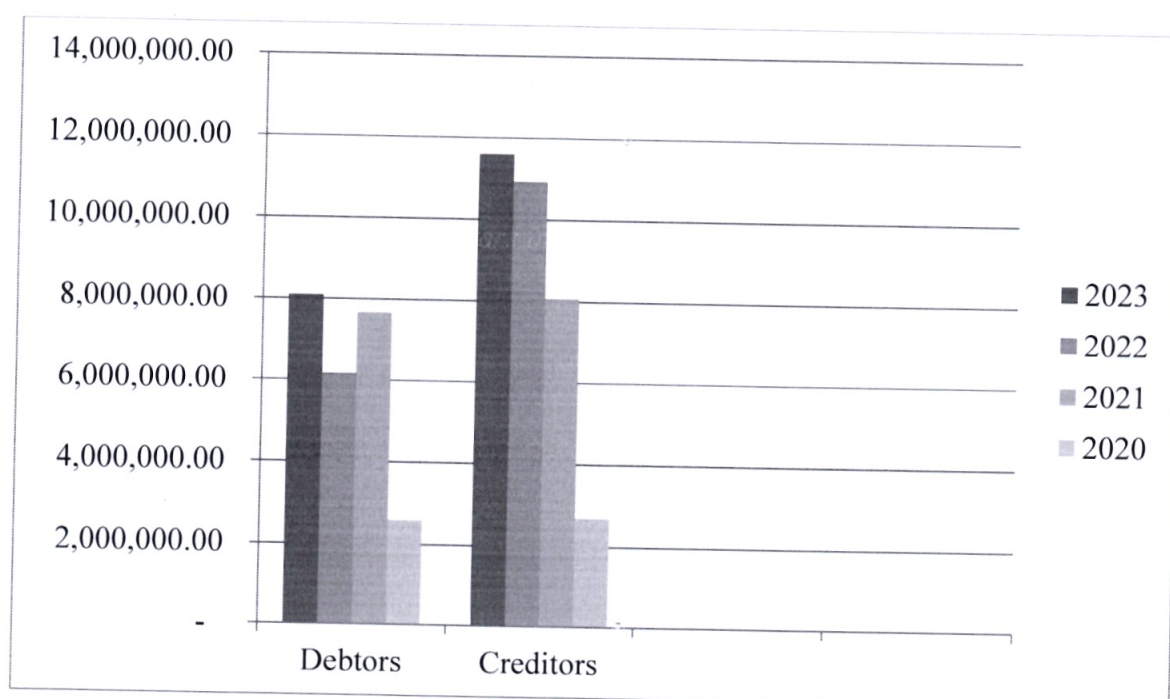
- Year	2023	2022	2021	2020
Tuition	5,089,013	4,448,221	4,631,066	656,827
Operation	17,245,551	21,748,972	8,798,097	9,581,922
Boarding	50,674,053	62,273,285	17,991,797	16,730,669



Comments: The expenditure for operation and boarding accounts decreased from the previous year while expenditure for tuition account increased by kshs 640,792

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

-	2023	2022	2021	2020
Debtors	8,098,355	6,154,335	7,669,151	2,594,517
Creditors	11,598,046	10,922,224	8,062,987	2,696,092



Comments: It was noted that both debtors and creditors increased from the previous year by Kshs 1,944,020 and Kshs 675,822 respectively.

Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends unless the school is new).

b) Teacher Student ratio:

(Include the teacher to student ratio, number of teachers recruited and posted to the school within the year, number of teachers that were transferred/ retired during the period as well as number of teachers employed by TSC, and number employed by BOM. One may also include how many teachers the school has for each subject in order to indicate shortage/ allocation of resources). Between the month of 1st JULY 2022 and 30th June 2023, the status of the teaching staff was as follows:

Number of teachers employed by School BOM	9
Number of teachers employed by TSC	25
Number of TSC teachers who transferred into the school during the year	2
Number of TSC teachers who were recruited during the year	0
Number of TSC teachers who retired during the year	0
Total number of students during the year	762
Teacher : students ratio	1:21
Number of streams	4
Total subjects taught at school	12
Teacher shortage subject combination	Number of teachers required
ENGLISH / LITERATURE	2
BIOLOGY / AGRICULTURE	1
MATHEMATICS/ BUSINESS STUDIES	1
KISWAHILI/ HISTORY	1
GEOGRAPHY/ CRE	1
MATHEMATICS/ CHEMISTRY	1
MATHS /BIO	1
COMPUTER/MATHS	1
CRE/HISTO	1
MATHS/PHISICS	1
KISW/CRE	2

Comments:

We have a shortage of 9 teachers as a challenge. This is because the TSC teachers are not enough The school has hired 9 additional teachers on BOM terms to ensure effective teaching and learning at

c) Mean score in the 2021,2022,2023 KCSE:

Give performance of the school for each over the last three years. Include the number of students that have since transitioned to institutions of higher learning. Include the mean score and comment on improvement or otherwise as compared to the school's set score.

K.C.S.E year	Enrolment of K.C.S.E candidates	Students transition to higher learning institutions after	K.C.S.E mean score	Deviation from previous mean	Deviation (%)	K.C.S.E school target	Comments

HOLY CROSS BOYS SECONDARY SCHOOL

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

		K.C.S.E					
2023	185	10	4.0	+0.417	1.32%	5.50	There was an improvement
2022	218	8	3.583	-2.5259		5.000	There was a drop
2021	203	65	6.1089	+0.0132	0.22%	6.00	There was an improvement

Comments: The school K.C.S.E mean score in 2022 was 3.583 while the KCSE mean score in 2023 was 4.0. This represents a positive deviation of +0.417 which an improvement..

The school is determined to improve and attain its set target

d) Number of Candidates in the 2023, 2022, 2021 KCSE:

(Tabulate the number of candidates sitting for KCSE over the last three years)

Year	2023	2022	2021
KCSE No of candidates	185	218	203
Total	185	218	203
Increase/decrease	33	15	8

*Number of candidates that transitioned to higher learning institutions
(Those having C+ and above) for the last three years.*

YEAR	2023	2022	2021
Number of students that transitioned to university	10	8	65
Total	10	8	65
Increase/decrease	2	57	25

There was value addition to students as some students joined university while other students joined tertiary colleges for further education.

e) Capacity of the school:

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

Financial year	From 1 st July 2022 - 30 th June 2023			
Total Number of students	762			
Total teaching staff	36			
Total support staff	26			
Total Population	824			
School facilities		Ratio	to	Condition
				Comments

HOLY CROSS BOYS SECONDARY SCHOOL

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

	no. of facilities		students population	of the available facility	
	Status				
Classrooms	Permanent	16	1:57	Good	Adequate
Dormitory – boys	Permanent	9	1: 102	Good	Adequate
Laboratory	Permanent	1	1:920	Good	Inadequate
Power house	Permanent	1	1:1	Good	Adequate
Dining hall	Permanent	1	1:920	Good	adequate
Consumables Store	Permanent	2	2:1	Good	Adequate
construction equipment store	Semi-Permanent	1	1:1		Adequate
Staff quarters- Teachers	Permanent	7	1:1	Good	More required to meet increased staff population
Administration block	Permanent	10 offices	1:4	Good	adequate
Kitchen	Permanent	1	1:920	Good	Adequate
Students toilets	Permanent	49	1:18	Good	Adequate
Staff toilets					

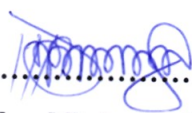
Comments:

The school is required to construct additional staff houses to meet the staff population

f) Development projects carried out by the school:

(Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format).

Construction of twin laboratory	MOE	incomplete	6,700,000	5,500,000	2023
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.....
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.

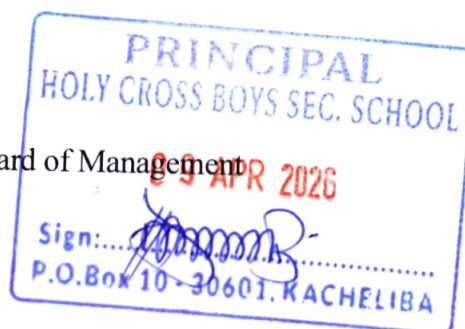
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of *Holy cross 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, 2023, and of the school's financial position as at that date.

.....
Name: **LINUS KASSAN**
Designation: Chairman, School Board of Management
Date: 9-4-26

.....
Name: **STANLEY DILACAN**
Designation: School Principal & Secretary to Board of Management
Date: 9-4-26



.....
Name:
Designation: Bursar/ Finance Officer
Date: 9-4-26

REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON HOLY CROSS BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 – WEST POKOT 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 the Government achieves value for money and that such funds are applied for the intended purpose; and,
- 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.

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 Holy Cross Boys Secondary School set out on pages 1 to 20, which comprise of statement of assets and liabilities as

Report of the Auditor-General on Holy Cross Boys Secondary School for the year ended 30 June, 2023 - West Pokot County

at 30 June, 2023, the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Holy Cross Boys Secondary School as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Cash Basis and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.33,423,437 in respect of fees arrears as disclosed in Note 13 to the financial statements. However, the supporting schedules and issued invoices were not provided for audit review. Further, the students' debts balance of Kshs.25,325,082 had been outstanding for more than one (1) year.

In the circumstances, the accuracy, completeness and full recoverability of the outstanding receivables balance of Kshs.33,423,437 could not be confirmed.

2. Unsupported Accounts Payables

The statement of assets and liabilities reflects accounts payables balance of Kshs.30,180,983 in respect to trade creditors as disclosed in Note 14 to the financial statements. However, the supporting schedules and issued invoices were not provided for audit review.

In the circumstances, the accuracy, existence and completeness of the accounts payable balance of Kshs.30,180,983 could not be confirmed.

3. Unsupported Payments

The statement of receipts and payments reflects total expenditure amount of Kshs.61,353,694. Included in the amount is expenditure on tuition, operations and boarding and school funds amounting to Kshs.2,558,233, Kshs.13,413,457 and Kshs.45,382,004 respectively as disclosed in Notes 6, 7, and 9 to the financial statements. However, payment vouchers were not adequately supported by documentation such as requisitions, local purchase orders, delivery notes, inspection reports, goods received notes, certificate of payments.

In the circumstances, the accuracy and completeness of the tuition, operations, infrastructure and School fund-parents' contribution expenses of Kshs.61,353,694 could not be confirmed.

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Holy Cross 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 matters described in the Basis for Qualified Opinion, I have determined that there are no other key audit matters to communicate in my report.

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN 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. Irregularities in Procurement Processes

Review of the procurement records revealed that the School Management did not have an established procurement function managed by qualified procurement professionals and the activities were undertaken by individuals lacking the requisite qualifications. Further, all the six (6) committee members involved in the tender evaluation did not sign the final evaluation report.

In addition, the School Management failed to maintain complete procurement records, including tender documents, tender advertisements, bid evaluation reports, correspondences with supplier, contract documents, payment certificates and contract performance monitoring reports. This was contrary to Section 68(1) 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.

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

2. Failure to Prepare an Annual Procurement Plan

Review of documents revealed that during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process. Further, the School Management did not maintain an approved list of registered suppliers contrary to Section 57(1) of the Public Procurement and Asset Disposal Act, 2015 which requires a head of the procurement function of a procuring entity to maintain and update lists of registered suppliers, contractors and consultants

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

3. Failure to Prepare School Improvement Plan

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

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

4. Long Outstanding Accounts Payables

The statement of assets and liabilities reflects accounts payables balance of Kshs.30,180,983 in respect to trade creditors as disclosed in Note 14 to the financial statements. However, included in the balance is trade payables balance of Kshs.18,582,937 which has been outstanding for a period of more than one (1) year. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which requires that an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contracts are reflected in approved budget estimates.

In the circumstances, Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the 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. Lack of Risk Management Policy and Disaster Recovery Plan

Review of the internal controls of the entity revealed that the School had not developed a risk management policy. In addition, the School did not have a disaster recovery plan or business continuity plan to ensure that the entity recovers its functionality in case of an unplanned incident or disaster.

In the circumstances, the School lacked adequate safeguards thereby exposing operations to significant risk in the event of disruptions.

2. Weaknesses in ICT Controls

Review of the Information Technology Internal Controls revealed that the School did not have an ICT Policy, had not developed an IT continuity and disaster recovery plan which is important in ensuring that the School recovers its functionality in case of an unplanned incident or disaster. Further, the School did not have an approved IT strategic committee and strategic plan which is important in performing the oversight function and formulation of policies to ensure that the IT department functions properly to assist in achievement of School's objectives in an economic, efficient and effective way.

In the circumstances, the School lacked robust IT controls and safeguards thereby exposing operations to significant risk in the event of disruptions.

3. Lack of Internal Audit Function and Audit Committee

During the year under review, the School had not constituted an Audit Committee and an Internal Audit Unit as required by Regulations 166(1) and (2) of the Public Finance Management (National Government) Regulations, 2015 which provides that, the internal audit unit of a National Government entity to assess its effectiveness 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.

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

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards 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 schools 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 ISSAIs requires that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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



FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

13 April, 2026

HOLY CROSS BOYS SECONDARY SCHOOL

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

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			
Government grants for tuition	1	2,554,948	2,900,498
Government grants for operations	2	13,378,978	12,669,834
Government Grants for infrastructure	3	-	-
School fund income- parents' contributions	4	43,135,337	52,017,682
Miscellaneous incomes	5		
Total Receipts		59,069,263	67,588,014
Payments			
Tuition	6	2,558,233	2,890,997
Operations	7	13,413,457	18,343,478
Infrastructure	8	0	0
Boarding and school fund	9	45,382,004	45,382,004
Total Payments		61,353,694	66,616,479
Surplus/Deficit		(2,284,431)	971,435

The school financial statements were approved on 9-4-26 2026 and signed by:


.....

Name: LINUS KASON

Chair BOM

Date: 9-4-26


.....

Name: Stanley Dilata
School Principal/ Secretary to
BOM

Date: 9-4-26


.....

Name: Nancy Phimo

Bursar/ Finance Officer

Date: 9-4-26

(Comparative FY refers to the financial year preceding the current financial year.)



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

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	1,140,381	3,483,438
Cash balances	11	66,257	9,631
Short term investments	12	-	-
Total cash and cash equivalent		1,206,638	3,493,069
Account's receivables	13	33,423,437	32,125,450
Total financial assets		34,630,075	35,618,519
Financial liabilities			
Accounts payables	14	30,180,983	28,882,996
Net financial assets		4,451,092	6,735,523
Represented by			
Accumulated fund b/fwd	15	6,735,523	5,763,988
Surplus/deficit for the year		(2,284,431)	971,535
Net financial position		4,451,092	6,735,523

The school's financial statements were approved on 9-4-26 2026 and signed by:



Name: Linus Kasimu

Chair BOM

Date: 9-4-26



Name: Stanley Pilavan
School Principal/ Secretary to
BOM

Date: 9-4-26

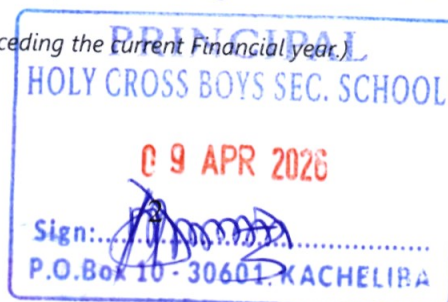


Name: Nancy Plimo

Bursar/ Finance Officer

Date: 9-4-26

(Comparative FY refers to the financial year preceding the current Financial year.)



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

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		2,554,948	2,900,498
Government grants for operations		13,378,978	12,669,834
Government grants for infrastructure		-	-
School fund income- parents contributions/ fees		43,135,337	52,017,682
Other income		59,069,263	67,588,014
Total receipts			
Payments			
Cash outflows for tuition		2,558,233	2,890,997
Cash outflows for operations		13,413,457	18,343,478
Cash outflows Boarding/lunch and school fund payments		45,382,004	45,382,004
Total payments		61,353,694	66,616,479
Net cash inflow/outflow from operating activities		(2,284,431)	971,535
		-	
Cash flow from investing activities		-	-
Acquisition of assets		-	-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		-	-
			-
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		(2,284,431)	971,535
Cash and cash equivalent at beginning of the FY		3,493,069	2,521,534
Cash and cash equivalent at end of the FY		1,206,638	3,493,069

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

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

HOLY CROSS BOYS SECONDARY SCHOOL

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

The school's financial statements were approved on 9-4-26 2026 and signed by:

.....
Name: LINUS KASAM

Chair BOM

Date: 9-4-26

.....
Name: STANLEY PILAMAN
School Principal/ Secretary to
BOM

Date: 9-4-26

.....
Name: PAMEY PIANET

Bursar/ Finance Officer

Date: 9-4-26

(Comparative FY refers to the financial year preceding the current Financial year.)



HOLY CROSS BOYS SECONDARY SCHOOL
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	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Teaching / learning materials	4,144,000	-	4,144,000	2,554,948	1,589,052	62%
Teachers guides	-	-	-		-	0%
TOTAL CAPITATION	4,144,000	-	4,144,000	2,554,948	1,589,052	62%
(2) CAPITATION GRANT ON OPERATIONS					-	0%
Personnel emoluments	3,760,000	-	3,760,000	5,450,000	(1,690,000)	145%
Repairs and maintenance	5,000,000	-	5,000,000	1,800,000	3,200,000	36%
Local transport / travelling	2,350,000	-	2,350,000	488,618	1,861,382	21%
Electricity and water	1,880,000		1,880,000	636,989	1,243,011	34%
Medical	2,000,000	-	2,000,000	-	2,000,000	0%
Administration costs	1,410,000	-	1,410,000	2,500,000	(1,090,000)	177%
Infrastructure Account	-		-	2,299,000	(2,299,000)	0%
Activity	1,500,000	-	1,500,000	204,371	1,295,629	14%

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
SMASSE	200,000	-	200,000	-	200,000	0%
(3) FEES CHARGED ON PARENTS					-	0%
Personnel emoluments	4,670,000	-	4,670,000	3,732,202	937,798	80%
Repairs and maintenance	2,000,000	-	2,000,000	1,731,542	268,458	87%
Local transport / travelling	2,917,000	-	2,917,000	2,347,177	569,823	80%
Electricity and water	2,333,000	-	2,333,000	1,817,445	515,555	78%
Administration costs	1,750,000	-	1,750,000	1,333,890	416,110	76%
Activity	500,000	-	500,000	408,963	91,037	82%
Fees on BES	20,830,000	-	20,830,000	23,873,432	(3,043,432)	0%
OTHER INCOME						
Arrears	-	-	-	5,339,216	(5,339,216)	0%
Prepaid fees	-	-	-	1,810,260	(1,810,260)	0%
Unidentified Credit	-	-	-	741,210	(741,210)	0%
TOTAL INCOME	57,244,000	-	57,244,000	59,069,263	(1,825,263)	103%
(1) EXPENDITURE FOR TUITION					-	0%
Exercise books	-	-	-	1,272,273	-	0%
Laboratory equipment	-	-	-	674,000	-	0%
Teaching / learning	4,144,000	-	4,144,000	610,880	3,533,120	15%

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
materials						
Bank Charges	-	-	-	1,080	-	0%
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	3,760,000	-	3,760,000	2,269,947	1,490,053	60%
Repairs, maintenance & improvements	5,000,000	-	5,000,000	4,096,353	903,647	82%
Local transport / travelling	2,350,000	-	2,350,000	1,096,820	1,253,180	47%
Electricity, water and conservancy	1,880,000	-	1,880,000	199,320	1,680,680	11%
Medical	2,000,000	-	2,000,000	-	-	0%
Administration costs	1,410,000	-	1,410,000	2,265,205	(855,205)	161%
Activity Expenses	1,500,000	-	1,500,000	53,500	1,446,500	4%
Bank Charges	-	-	-	2,830	-	0%
Acquisition of Assets	-	-	-	2,306,000	-	0%
School Fund				800,000	(800,000)	0%
SMASSE	200,000	-	200,000	-	200,000	0%
(3) EXPENDITURE FOR SCHOOL FUND						
					-	0%
Personnel emoluments	4,670,000	-	4,670,000	4,961,671	(291,671)	106%
Repairs, maintenance and improvements	2,000,000	-	2,000,000	2,236,325	(236,325)	112%
Local transport /	2,917,000	-	2,917,000	856,410	2,060,590	29%

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
travelling						
Electricity, water and conservancy	2,333,000	-	2,333,000	1,172,190	1,160,810	50%
Administration costs	1,750,000	-	1,750,000	4,680,459	(2,930,459)	267%
Activity	500,000	-	500,000	334,284	165,716	67%
Sundry Creditors	-	-	-	19,798,996	(19,798,996)	0%
Bank Charges				25,972	(25,972)	0%
Fee on Boarding	20,830,000	-	20,830,000	11,315,697	9,514,303	54%
Equipment and Stores						
TOTALS	57,244,000		57,244,000	61,030,212	(3,786,212)	107%

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

It was noted that most of the vote heads had been over utilized by over 100% especially operation and boarding accounts. The over utilization was due to unrealistic budget and frequent change of school enrolment and also inflation rate

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

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	-	260,570
Teaching / Learning Materials	2,554,948	2,639,928
Total	2,554,948	2,900,498

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	5,450,000	2,076,132
Repairs and maintenance	1,800,000	6,988,000
Local transport / travelling	488,618	367,820
Electricity and water	636,989	1,066,347
Infrastructure Account	2,299,000	2,000,000
Administration costs	2,500,000	-
Activity	204,371	171,535
Total	13,378,978	12,669,834

**Include others as per MOE circulars*

3 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	-	-
Total	-	-

4 School Fund Income - Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshs	Kshs
Fee on Boarding Equipment and Stores	23,873,432	30,924,203
Electricity and water	1,817,445	2,697,940
LT&T	2,347,177	2,709,298
Repairs and maintenance	1,731,542	3,095,890
Personal Emoluments	3,732,202	4,254,274

HOLY CROSS BOYS SECONDARY SCHOOL

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

Description	2022-2023	2021-2022
	Kshs	Kshs
Admin Costs	1,333,890	2,277,934
Activity	408,963	540,693
Arrears	5,339,216	2,186,490
Prepaid Fees	1,810,260	3,330,960
Unidentified Credit	741,210	0
Total	43,135,337	52,017,682

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

5 Miscellaneous Incomes

Description	2022-2023	2021-2022
	Kshs	Kshs
Other Income (specify) *	-	-
Total	-	-

(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.*

Notes to the Financial Statements (continued)

6 Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Textbooks and reference materials		
Exercise books	1,272,273	1,076,425
Laboratory equipment	674,000.	1,532,000
Internal exams	-	
Teaching / learning materials	610,880	281,000
Bank Charges	1,080	1,572
	2,558,233	2,890,997

7 Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	2,269,947	2,000,790
Administration Cost	2,265,205	3,576,915
Repairs and maintenance & improvements	4,096,353	5,185,800
Local transport / travelling	1,096,820	392,450
Electricity and water	199,320	1,041,500
Activity Expenses	53,500	24,300
School Fund	800,000	-
Infrastructure Account	2,306,000	6,117,115
Bank Charges	2,830	4,608
Total	13,089,975	18,343,478

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Acquisition of Assets	-	-
Total	-	-

9 Boarding And School Fund

Description	2022-2023	2021-2022
	Kshs	Kshs
Activity	334,284	221,050
Prepaid Fees	0	1,232,141
Personnel emoluments	4,961,671	3,716,930
Repairs and maintenance & Improvements	2,236,325	6,150,090
Local transport / travelling	856,410	1,020,285
Electricity and water	1,172,190	1,462,650
Medical Expenses	0	0
Administration costs	4,680,459	2,846,205
Sundry Creditors	19,798,996	3,546,000
Fee on Boarding Equipment and Stores	11,315,697	25,186,653
Bank Charges	25,972	0
Total	45,382,004	45,382,004

(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).

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1106201450	6,810	10,095
Operations Account	Active	1201718872	474,223	500,607
School Fund Account/Boarding KCB	Active	1106165713	585,682	1,454,954
School Fund Account/Boarding Equity	Active	1070279649183	62,001	1,502,437
School Fund Account/Boarding Co-op	Active	01139852448900	3,320	-
Infrastructural Account	Active	1270020315	8,345	15,345
Total			1,140,381	3,483,438

11 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes and Coins	66,257	9,631
Total	66,257	9,631

12 Short Term Investments

Description	2022-2023	2022-2023
	Kshs	Kshs
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	33,423,437	32,152,450
Other Non-Fees Receivables	-	-
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	33,423,437	32,152,450

13 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	2022-2023	% of the total	2022-2023	% of the total
Less than 1 year	8,098,355	22%	11,343,060	28%
Between 1- 2 years	5,779,171	19%	7,669,151	23%
Between 2-3 years	19,545,911	57%	13,140,239	49%
Over 3 years	-	-	-	-
Total (should tie to note 13 a)	33,423,437	100%	32,152,450	100%

14 Accounts Payable

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	30,180,983	28,882,996
Prepaid Fees	-	-
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables (specify)	-	-
Total	30,180,983	28,882,996

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	2022-2023	% of the total	2021-2022 F	% of the total
Less than 1 year	11,598,046	38%	10,922,224	38%
Between 1- 2 years	10,922,224	36%	8,062,987	27%
Between 2-3 years	7,660,713	25%	9,897,785	34%
Over 3 years	-	-	-	%
Total (should tie to note 14)	30,180,983	99%	28,882,996	99%

15 Fund Balance Brought Forward

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Balances	3,483,437	2,509,038
Cash Balances	9,631	12,496
Receivables	32,125,450	21,203,226
Payables	(28,882,996)	(17,960,772)
Total	6,735,522	5,763,988

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	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle	1		
Goats	-		
Trees	100		
Coffee Or Tea Plantation	-		
Poultry	-		
Others (specify)	-		
Total	101		

18 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

19 Stock/ Inventory

Description	2022-2023	2021-2022
	Kshs	Kshs
Food stuffs	325,625	445,770
	325,625	445,770

(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)

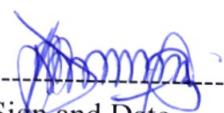
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20 Progress On Follow Up Of Auditor Recommendations

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



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12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier of Goods or Services	Items supplied	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2021	Outstanding Balance 2023	Comments
		a	b	c	d=a-c		
		Kshs	Kshs	Kshs	Kshs	Kshs	
Construction of buildings							
Sub-Total							
Supply of goods							
1. MTELO HARDWARE	Building materials	1,778,565	b/f 1/7/2022			2,278,565	To be paid when funds are available
2. BAVIEZ ENTERPRISES	Electric materials	220,000	b/f 1/7/2022			220,000	To be paid when funds are available
3. KASHAKAT CONTRACTORS LIMITED	foodstuff	1,314,000	b/f 1/7/2022			914,000	To be paid when funds are available
4. JEP ENTERPRISES	Kitchen equipment	931,000	b/f 1/7/2022			931,000	To be paid when funds are available
5. DIYAN ENTERPRISES	foodsuff	206,480	b/f 1/7/2022			206,480	To be paid when funds are available
6. ASULAB ENTERPRISES	Lab equipment	1,884,090	b/f 1/7/2022			551,260	To be paid when funds are available
7. TEIGUT ENTERPRISES	Games equipment	551,260	b/f 1/7/2022			794,185	To be paid when funds are available
8. ZABURI CENTRE STORES	Foodstuff	794,185	b/f 1/7/2022			1,877,000	To be paid when funds are available
9. KOGLAN ENTERPRISES		1,877,000	b/f 1/7/2022			95,430	To be paid when funds are available
10. AIC BOOKSHOP	Stationery	95,430	b/f 1/7/2022			2,760,036	To be paid when funds are available
11. TUPYOGH ENTERPRISES	Foodstuff	1,946,036	b/f 1/7/2022				
Sub-Total		11,598,046				11,598,046	
Supply of services							

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Supplier of Goods or Services	Items supplied	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2021	Outstanding Balance 2023	Comments
Sub-Total							
Grand Total		11,598,046				11,598,046	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Date purchased	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land (11 acres)	Balance b/f 01/07/2022	11,000,000	0	0	390,000
Buildings And Structures	Balance b/f 01/07/2022	110,200,015	0	0	110,200,015
Motor Vehicle	Balance b/f 01/07/2022	6,000,000	0	0	6,000,000
Furniture and Fittings	Balance b/f 01/07/2022	7,505,000	0	0	7,505,000
Office Equipment	Balance b/f 01/07/2022	2,500,650	0	0	2,500,650
Science Laboratory tools and equipment	Balance b/f 01/07/2022	5,125,400	0	0	5,125,400
Farm tools and equipment	Balance b/f 01/07/2022	51,800	0	0	51,800
Kitchen tools and equipment	Balance b/f 01/07/2022	5,350,000	0	0	5,350,000

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Asset Class	Date purchased	Historical Cost b/f (Kshs) 1st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2023
Sports equipment	Balance b/f 01/07/2022	801,600	0	0	801,600
First aid tools and equipment	Balance b/f 01/07/2022	300,000	0	0	300,000
Electricity tools and equipment	Balance b/f 01/07/2022	1,500,000	0	0	1,500,000
Water tanks	Balance b/f 01/07/2022	2,600,000	0	0	2,600,000

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