

REPUBLIC OF KENYA



REPORT

THE NATIONAL ASSEMBLY
PAPERS LAID

OF

TABLED
BY:

CLERK-AT
TABLE:

DATE: 20 NOV 2024

DAY:

Wednesday

Hon. Naomi Wago, MP
Deputy Majority Whip

Irene Nduku

THE AUDITOR-GENERAL

ON

OLE TIPIS GIRLS SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2022**

NAROK COUNTY

OLE TIPIS GIRLS SECONDARY SCHOOL

Report and Financial Statements For the year ended 30th June 2022

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I. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

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

The school was registered in Jan 1984 under registration number 33S30010001 and is currently categorized as a National public school, owned or operated by the Government.

The school is a boarding school and had 1014 number of students as at 30th June 2022. It has 6 streams and 54 teachers of which 10 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	DR. Kantim Mwanik	Chairperson	29th June 2022
2	Mrs. Lady Ololokula	Secretary - Principal	29th June 2022
3	Mr. Jared Mwancha	Member	29th June 2022
4	Mr. George Saitoti	Member	29th June 2022
5	Dr. Sammy Mutisya	Member	29th June 2022
6	M/s. Naisiae Sankan	Member	29th June 2022
7	Mrs. Miriam Kerubo Bogita	Member	29th June 2022
8	Mr. Edward Karaya Ngare	Member – Rep CEB	29th June 2022
9	Mr. Eliud Mwangi	Member Rep Teachers	29th June 2022
10	ENG. Dorcas Achieng	Member Rep- Sponsor	29th June 2022
11	Mr. Nchoshi Shungea	Member - Community	29th June 2022
12	Dr. Kantim Mwanik	MemberSpecial Needs	29th June 2022
13	MS. Peris Nduta	Rep Students	29th June 2022
14	Mr. Stanley Kimaren	Sponsor	29th June 2022
15	Dr. Esther Maina	Sponsor	29th June 2022

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**The function of the School Board of Management include:**

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	DR. Kantim Mwanik	Chairperson	5
		Mrs. Lady Ololokula	Secretary	5
		Mr. Nchoshi Shungea	Member	5
		Mr. George Kaelo	Member	5
2	Finance, Procurement,	Mr. Edward Ngare	Chairperson	4
	General Purpose & Audit	Mr. Stanley Riamit	Member	4
	Committee	Dr. Esther Maina	Member	4
		Mr. Gerrge Kaelo	Member	4
3	Academic Committee	Dr. Esther Maina	Chairperson	3
		Dr. Sammy Mutisya	Member	3
		Mr. Naisiae Sankan	Member	3
		Mrs. Lady Ololokula	Member	3
5	Infrastructure Committee	Eng. Dorcas Achieng	Chairperson	3
		Dr. Kantim Mwanik	Member	3
		Mr. Stanley Riamit	Member	3
6	Discipline, Ethicks,	Mr. Nchoshi Shungea	Chairperson	3
	Integrity, & Students	Mr. Jared Mwanicha	Member	3
	Welfare Committee	Mrs. Miriam Bogita	Member	3
		Mr. Samuel Onsomu	Member	3
7	Adhoc Committee (if any during the year)			

(d) School operation Management

For the financial year ended 30th June 2022 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	Mrs. Lady Ololokula	373133
2	Deputy Principal	Mr. Kibet Ngeno	492806
3	School Bursar	Mr. Paul M. Karumi	NAC/144501

(e) Schools contacts

Post Office Box: 177-20500
Telephone: 0768046786
E-mail: otgschool@gmail.com
Website:
Facebook:
Twitter:

(f) School Bankers

The following school operated 5 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: National Bank of Kenya
Branch: Narok
Account Number: 01021041510100
2. Name of Bank: National Bank of Kenya
Branch: Narok
Account Number: 01021041510101
3. Name of Bank: National Bank of Kenya
Branch: Narok
Account Number: 01025041510102
4. Name of Bank: Equity Bank
Branch: Narok
Account Number: 0360291734135
5. Name of Bank: Equity Bank
Branch: Narok
Account Number: 0360260435466

PAY BILL NO 7340896

(g) Independent Auditors

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

II. 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:	2021-2022	2020-2021
Surplus/ deficit for the year and a comparison of the same for the last three years	14,803,936.42	-8,715,780.45
Capitation grants from the Ministry of Education for the last three years	23,041,973.60	12,637,777.50
Ratio of capitation grant per student over the last three years	8,720	11,076.53
A three-year overview of growth of other income(s) earned by the school.	71,556,089.00	25,178,284.00
A three-year overview of growth in expenditure of the school	79,794,126.18	46,531,841.95
Movement of debtors/Receivables of the school over the last three years	14,268,335.00	10,522,545
Movement of creditors /Payables of the school over the last three years	-	-
Movement of cash and bank balances over the last three years	21,554,089.65	6,750,153.23
b) Teacher Student ratio:	2021-2022	2021-2021
The teacher to student ratio	1:23	1:24
Number of teachers recruited and posted to the school within the year	2	2
Number of teachers that were transferred/ retired during the period	7	2
Number of teachers employed by TSC	37	34
Number of teachers employed by BOM.	12	12
Number of teachers the school has for each subject in order to indicate shortage/ allocation of resources	49	46
	6	
SUBJECTS	No of Trs	No of Trs
MATHS	6	5
ENGLISH	7	7
KISWAHILI	6	5
CHEMISTRY	6	6
PHYSICS	3	3
BIOLOGY	4	4
HISTORY	4	4
CRE	4	4
AGRICULTURE	3	3
BUSINESS STUDIES	3	3
GEOGRAPHY	2	2
COMPUTER STUDIES	2	1
c) Mean score KCSE:	2021-2022	2021-2021
performance of the school for each over the last three years	109	105
Number of students that have since transitioned to institutions of higher learning.	6.5	6.6
Mean score	-0.1	0.9
comment on improvement or otherwise as compared to the school's set score.		
d) Number of Candidates in the 2021 KCSE:	2021-2022	2021-2021
Number of candidates sitting for KCSE 2022	237	208

OLE TIPIS GIRLS SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2022**

e) Capacity of the school: (CONTINUED)	2021-2022	2021-2021
Number of students in the school	1114	1081
Dormitories	10	8
Dinning hall,	1	1
laboratories,	4	4
Toilets	72	72
Land with legal ownership	50 Acres	50 Acres
Other amenities.		

(f) Development projects carried out by the school:

- *Accumulation of fund to undertake a major project in the financial year 2022/2023*



Sign

School Principal

DATE 19th July 2024

III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

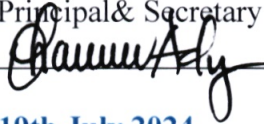
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant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

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

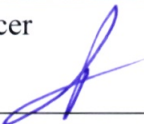
The Board of Management of Ole Tipis Girls Sec School accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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, 2022, and of the school's financial position as at that date.

Name: KANTIM MWANIK
Designation: Chairman, School Board of Management
Sign: 
Date: 19th July 2024

Name: LADY OLOLOKULA
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 19th July 2024



Name: PAUL M. KARUMI
Designation: Bursar/ Finance Officer
Sign: 
Date: 19th July 2024

REPUBLIC OF KENYA

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Website: www.oagkenya.go.ke



Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON OLE TIPIS GIRLS SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 - NAROK COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Ole Tipis Girls School - Narok County set out on pages 1 to 15, which comprise of the statement of assets and liabilities as at 30 June, 2022 and the statement of receipts and payments, statement of

Report of the Auditor-General on Ole Tipis Girls School for the year ended 30 June, 2022- Narok County

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 Ole Tipis Girls School - Narok County as at 30 June, 2022 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of financial statements presented for audit revealed the following errors and Inaccuracies: -

- i) The statement of budgeted versus actual amounts reflects other receipts and other payments of Kshs.11,337,189 and Kshs.10,005,312 respectively which were not recorded in the statement of receipts and payments.
- ii) The statement of assets and liabilities reflects Nil balances for accounts receivables and payables respectively while the corresponding Notes 11 and 12 to the financial statements reflect Kshs.14,268,335 and Kshs.2,152,202 respectively. In addition, aging analysis of the payables was not included in the financial statements.

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

2. Unsupported Capitation Grants

The statement of receipts and payments and as disclosed in Notes 1 and 2 to the financial statements reflects capitation grants for tuition and operations balances of Kshs.3,562,953 and Kshs.17,124,021 respectively. Although, the Management provided general acknowledgement of receipts, duly issued and signed receipts by individual students were not provided for audit.

In the circumstances, the occurrence and completeness of capitation grants for tuition and operations of Kshs.3,562,953 and Kshs.17,124,021 respectively could not be confirmed.

3. Variances in Income-Parents' Contributions

The statement of receipts and payments and Note 3 to the financial statements reflect school fund income-parents' contributions balance of Kshs.68,380,993 while the ledger presented for audit reflected a balance of Kshs.69,556,177, resulting to unexplained and unreconciled difference of Kshs.1,175,184.

In the circumstances, the accuracy and completeness of income-parents' contributions of Kshs.68,380,993 could not be confirmed.

4. Inaccuracy of Infrastructure Receipts

The statement of receipts and payments and as disclosed in Note (2b) to the financial statements reflects infrastructure receipts of Kshs.2,355,000. Analysis of payments in the cashbook revealed total transfer of Kshs.7,414,500 to infrastructure account from operations account, resulting to a variance of Kshs.5,059,500 which was not recorded in the ledger and the financial statements.

In the circumstances, the accuracy and completeness of the balance for infrastructure receipts of Kshs.2,355,000 could not be confirmed.

5. Long Outstanding Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables nil balance while disclosure Note 11 to the financial statements reflects accounts receivables balances of Kshs.14,268,335 and Kshs.10,522,545 (2021-2022) in respect of fee arrears. Included in the balance are receivables amounting to Kshs.8,408,798 which had been outstanding for more than one (1) year. However, there was no policy on the impairment of the long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding accounts receivables balance of Kshs.14,268,335 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.76,478,876 and Kshs.94,598,063 respectively, resulting to over-funding of Kshs.18,119,187 or 24% of the budget. However, the School

spent an amount of Kshs.79,794,126 against actual receipts of Kshs.94,598,063, resulting to an under-utilization of Kshs.14,803,937 or 16% of actual receipts.

In the circumstances, under-utilization of funds 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.

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. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of the Financial Statements for Audit

During the year under review, the School Management submitted the financial statements to the Auditor-General on 13 March, 2024, instead of the statutory deadline of 30 September, 2022. This was contrary to the Ministry of Education Circular Ref.MOE/DSAS/FIN17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2022 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of financial statements.

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

2. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirement

The financial statements presented for audit did not include all information provided in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB) since review of the School's financial statements presented for audit revealed that comparative columns of the Notes to the financial statements contain financial year 2021-2021 instead of 2020-2021.

In the circumstances, Management was in breach of the PSASB guidelines. Further, lack of relevant information may affect users' reliance on the financial statements for decision making.

3. Irregular Procurement of Tuition Materials

The statement of receipts and payments and as disclosed in Note 5 to the financial statements reflects a balance of Kshs.3,883,395 in respect to payments for tuition which further includes Kshs.3,441,115 paid to various suppliers for supply of exercise books, laboratory chemicals and teaching/learning materials. However, scrutiny of minutes for tender evaluation committee dated 06 December, 2021 revealed that tenders were awarded to two (2) bidders to supply books and stationery but evaluation reports did not contain the technical and financial aspects of the tendering process. Further, the contractual documents and inspection and acceptance reports for the various goods supplied were not provided for audit review.

In the circumstances, value for money may not have been achieved on goods valued at Kshs.3,441,115.

4. Under Funding in Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amounts of Kshs.3,562,953 and Kshs.17,124,021 respectively, as disclosed in Notes 1 and Note 2 to the financial statements. During the financial year, National Education Management and Information System (NEMIS) reported a total of one thousand and eighty-six (1,086) students while enrolment records provided by the School indicated a total of one thousand one hundred and forty-one (1,141) students, resulting to an unexplained variance of fifty-five (55) students. As a result of the variance, the School was under funded by an amount of Kshs.220,297.

In the circumstances, effective provision of services at the School could not be confirmed.

5. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds, which requires schools to identify in every three-year school improvement planning cycle, one

priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

In the circumstances, effectiveness of the management measures taken for future improvement plans could not be confirmed.

The audit was conducted in accordance with the ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements 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 THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed, except for the matters described in the Basis for Conclusion on the effectiveness of internal controls, risk management and governance, 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 Internal Audit Function and Audit Committee

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

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

2. Irregularities in Accounting for Receipt Books

Review of the School's accounting process for receipts and receipt books revealed that the receipt books were not serially numbered nor had duplicate counter foils. Further, scrutiny of the receipt books revealed that stamping of the receipt books was done by the County Schools Auditor instead of the County Director of Education.

In the circumstances, effective controls on the management of receipt books and issuance of the receipts could not be confirmed.

3. Lack of a Risk Management Policy and Disaster Recovery Plan

Review of the documents provided for audit revealed that Management had not established a Risk Management Policy to guide on the development of risk management strategies, which include fraud prevention mechanism and a system of risk management and internal control that builds robust business operations. The School lacked a framework for management of risks which includes identification, assessment and control of the risks.

In addition, the School lacked a disaster recovery plan implying that there was no continuity plan to assist the Institution resume business processes with minimal interruptions in the event of a disaster.

In the circumstances, the effectiveness of risk management and business continuity in case of a disaster could not be confirmed.

4. Lack of an ICT Strategic Committee

Review of the School's Information Communication Technology (ICT) systems and records revealed that the School had Information Technology department but lacked an Information Communication Technology strategic committee to assist in the development of ICT Policy framework to achieve long-term ICT strategic goals. Lack of an ICT strategic committee may result in an unclear direction regarding maintenance of information security across the organization and safeguarding the School's ICT assets.

In the circumstances, the School may be exposed to financial losses or falsification of records in the absence of ICT strategic committee.

6. Incomplete Fixed Assets Register

Summary of fixed assets register and as disclosed in Annexure 2 of the financial statements reflects a total fixed assets balance of Kshs.482,630,715. However, the balance excluded fixed assets additions during the year totalling Kshs.1,961,049 as disclosed in Note 6(B) of the financial statements. Further, review of the fixed assets records revealed that the value of the fixed assets was not supported by valuation reports and acquisition records. In addition, the fixed assets register did not have serial numbers of the equipment and furniture, year of the purchase and status of the assets.

In the circumstances, the accuracy and completeness of the fixed assets register and fixed assets balance of Kshs.484,591,764 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 overall governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in

compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to continue to sustain its services.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

30 October, 2024

OLE TIPIS GIRLS SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2022****V. Statement of Receipts And Payments period to 30th June 2022**

DESCRIPTION OF VOTE HEAD	Note	2021 - 2022	2021-2021
			Kshs
RECEIPTS			
Capitation grants for tuition	1	3,562,952.60	1,892,953
Capitation grants for operations	2	17,124,021.00	10,744,825
School Fund Income- Parents' Contributions	3	68,380,993.00	23,225,174
School Fund Income- Other receipts	4	3,175,096.00	1,953,110
Infrastructure Receipts	2b	2,355,000.00	
TOTAL RECEIPTS		94,598,062.60	37,816,062
PAYMENTS			
Payments for Tuition	5	3,883,395.00	2,971,829
Payments for operations	6A	11,321,074.75	8,679,017
Payments for Infrastructure	6B	1,961,048.75	13,117,651.20
Boarding and school fund payments	7	62,628,607.68	21,763,345
TOTAL PAYMENTS		79,794,126.18	46,531,842
SURPLUS/DEFICIT		14,803,936.42	(8,715,780)

The School financial statements were approved on 19th July 2024 and signed by:

Name: **KANTIM MWANIK**

Designation: **Chairman, School Board of Management**

Sign: _____

Date: **19th July 2024**

Name: **LADY OLOLOKULA**

Designation: **School Principal & Secretary to Board of Management**

Sign: _____

Date: **19th July 2024**

Name: **PAUL M. KARUMI**

Designation: **School Bursar/Finance Officer**

Sign: _____

Date: **19th July 2024**





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OLE TIPIS GIRLS SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2022****VI. Statement of Financial Assets and Financial Liabilities at at 30th June 2022**

	Note	2021 - 2022	2021-2021
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	21,549,585	6,746,548
Cash Balances	9	4,505	3,605
Short term Investment	10	-	-
Total Cash and Cash Equivalents		21,554,090	6,750,153
Account's receivables	11	-	-
TOTAL FINANCIAL ASSETS		21,554,090	6,750,153
FINANCIAL LIABILITIES			
Accounts Payable	12	-	-
NET FINANCIAL SSETS		21,554,089.65	6,750,153
REPRESENTED BY			
Fund balance b/fwd 1st July...	13	6,750,153.23	15,465,934
Surplus/Defict for the year		14,803,936.42	(8,715,780)
NET FINANCIAL POSITION		21,554,089.65	6,750,153

The School financial statements were approved on 19th July 2024 and signed by:

Name: **KANTIM MWANIK**

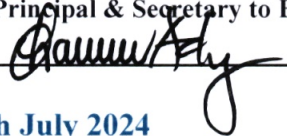
Designation: **Chairman, School Board of Management**

Sign: 

Date: **19th July 2024**

Name: **LADY OLOLOKULA**

Designation: **School Principal & Secretary to Board of Management**

Sign: 

Date: **19th July 2024**

Name: **PAUL M. KARUMI**

Designation: **School Bursar/Finance Officer**

Sign: 

Date: **19th July 2024**





OLE TIPIS GIRLS SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2022**

VII. Statement of cash flows for the period Ended 30th June 2022			
		2021 - 2022	2021-2021
		Kshs	Kshs
Receipts from operating activities			
Capitation grants for tuition	1	3,562,952.60	1,892,953.00
Capitation grants for operations	2	17,124,021.00	10,744,824.50
School fund income- Parents contributions/ fees	3	68,380,993.00	23,225,174.00
School fund income- other receipts	4	3,175,096.00	1,953,110.00
receipts from Infrastructure Grant	2b	2,355,000.00	-
Total receipts		94598062.60	37816061.50
Payments			
Payments for Tuition		3,883,395.00	2,971,828.75
Payments for operations		11,321,074.75	8,679,017.00
Boarding and school fund payments		62,628,607.68	21,763,345.00
		77,833,077	33,414,191
Net cash flow from operating activities		16,764,985	4,401,871
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		(1,961,048.75)	(13,117,651.20)
Proceeds from investments		-	-
Net cash flows from Investing Activities		(1,961,049)	(13,117,651)
NET CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash flows from Investing Activities		-	-
NET INCREASE IN CASH AND CASH EQUIVALENT		14,803,936	(8,715,780)
Cash and cash equivalent at BEGINNING of the year	10	6,750,153	15,465,934
Cash and cash equivalent at END of the year		21,554,090	6,750,153



OLE TIPIS GIRLS SECONDARY SCHOOL

Report and Financial Statements For the year ended 30th June 2022

VIII. Statement of Budgeted versus Actual Amounts for the Year ended 30th June 2022

Receipt/Expense Item	Original Budget		Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a		b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS		Opening Balance (C/Bk) and AIA	Previous years Outstanding Disbursements				
<i>(1) CAPITATION GRANT ON TUITION</i>							
Reference materials	1,753,533.6	-	-	1,753,533.60	1,427,587.00	325,946.60	81.4%
Exercise books	468,624.4			468,624.40	694,969.42	(226,345.02)	148.3%
Laboratory equipment	281,087.5			281,087.52	426,960.98	(145,873.46)	151.9%
Teaching / learning materials	187,536.7			187,536.72	620,151.16	(432,614.44)	330.7%
Internal exams	339,393.6			339,393.60	386,302.12	(46,908.52)	113.8%
Exams and assessment	-			0	0.00	-	
Chalk					6,981	(6,980.96)	
<i>(2) CAPITATION GRANT ON OPERATIONS</i>				0		-	
Personnel emoluments	7,140,000.00			7,140,000.00	6,682,368.86	457,631.14	93.6%
Repairs and maintenance	5,250,000.00			5,250,000.00	5,673,750.00	(423,750.00)	108.1%
Local transport / travelling	1,155,000.00			1,155,000.00	1,000,446.74	154,553.26	86.6%
Electricity and water	525,000.00			525,000.00	703,544.30	(178,544.30)	134.0%
Administration costs	1,050,000.00			1,050,000.00	1,305,567.10	(255,567.10)	124.3%
Medical	2,100,000.00			2,100,000.00	217,200.00	1,882,800.00	10.3%
<i>(3) FEES CHARGED ON PARENTS</i>						-	
Personnel emoluments	6,270,600.0			6,270,600	9,260,496.0	(2,989,896.00)	147.7%
Repairs, maintenance and improvement	2,100,000.0			2,100,000	3,298,294.0	(1,198,294.00)	157.1%
Local transport / travelling	3,434,550.0			3,434,550	4,069,553.0	(635,003.00)	118.5%
Electricity, water and conservancy	6,092,100.0			6,092,100	5,875,204.0	216,896.00	96.4%
Administration costs	5,592,300.0			5,592,300	7,773,035.0	(2,180,735.00)	139.0%
Activity	837,900.0			837,900	1,373,112.0	(535,212.00)	163.9%
Boarding Equipment and Stores	31,901,250.0			31,901,250	32,465,350.0	(564,100.00)	101.8%
Other receipts				0	11,337,189	(11,337,189.00)	
TOTAL INCOME	76,478,876	0	0	76,478,876	94,598,062	(18,119,186)	123.7%

OLE TIPIS GIRLS SECONDARY SCHOOL

Report and Financial Statements For the year ended 30th June 2022

(1) EXPENDITURE FOR TUITION										
Reference materials	810,134.00	-	-	810,134.00	91,080.00	719,054.00	11.2%			
Exercise books	1,820,000.00			1,820,000.00	652,080.00	1,167,920.00	35.8%			
Laboratory equipment	1,340,000.00			1,340,000.00	1,687,965.00	(347,965.00)	126.0%			
Teaching / learning materials	810,134.00			810,134.00	350,780.00	459,354.00	43.3%			
Internal exams	810,135.00			810,135.00	1,101,070.00	(290,935.00)	135.9%			
Exams and assessment	-			0		-	0.0%			
(2) EXPENDITURE FOR OPERATIONS				0		-				
Personnel emoluments	9,173,446.50			9,173,447	8,286,300.75	887,146	0.0%			
Repairs, maintenance & improvement	6,745,187.00			6,745,187.00	44,000.0	6,701,187.00	0.7%			
Local transport / travelling	1,483,937.00			1,483,937.00	-	1,483,937.00	0.0%			
Electricity, water and conservancy	674,521.00			674,521.00	316,072.0	358,449.00	46.9%			
Medical	2,698,072.50			2,698,072.50	782,797.0	2,698,072.50	0.0%			
Administration costs	1,349,065.00			1,349,065.00	281,261.0	1,067,804.00	20.8%			
Activity Expenses	2,022,551.50			2,022,552	126,500	1,896,052	6.3%			
(3) EXPENDITURE FOR SCHOOL FUND										
Personnel emoluments	6,912,017.5			6,912,018	4,265,299.0	2,646,719	61.7%			
Repairs, maintenance and improvement	2,538,843.5			2,538,844	3,982,226.0	(1,443,383)	156.9%			
Local transport / travelling	3,513,963.0			3,513,963	1,262,710.0	2,251,253	35.9%			
Electricity, water and conservancy	6,886,729.0			6,886,729	4,747,149.0	2,139,580	68.9%			
Administration costs	6,286,256.5			6,286,257	5,909,480.6	376,776	94.0%			
Activity	995,727.5			995,728	620,750.0	374,978	62.3%			
Boarding Equipment and Stores	35,364,535.5			35,364,536	35,281,294.0	83,242	99.8%			
				0	-	-				
Other Payments	0			0	10,005,312.0	-				
TOTAL	92,235,256	0	0	92,235,256	79,794,126	23,229,239	92.1%			

IX. 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 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*.

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.

SIGNIFICANT ACCOUNTING POLICIES (Continued)**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. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. 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. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

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 financial year ended 30th June 2022

OLE TIPIS GIRLS SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2022**

I. NOTES TO THE FINANCIAL STATEMENTS				
1	CAPITATION GRANT FOR TUITION			
			2021 - 2022	2021-2021
			Kshs	Kshs
	Tuition		0	0
	Exercise books		694,969.42	224875
	Laboratory equipment		426,960.98	325194.75
	Teaching / learning materials		620,151.16	190,301.00
	Internal exams		386,302.12	504,390.50
	Chalks		6,980.96	0
	Exams and assessment		-	-
	Library reference		1,427,587.96	49,750.00
	Min of Ed. Grants 21 may 2021			198.00
	Min of Ed. Grants March 2021			598,243.75
	Total		3,562,952.60	1,892,953.00
2	CAPITATION GRANT FOR OPERATIONS			
			2021 - 2022	2021 - 2021
			Kshs	Kshs
	L.T & T		1,000,446.74	460,365.00
	Personal Emolument		6,682,368.86	2,493,390.00
	R.M & I		5,673,750.00	3,721,250.00
	Insurance		217,200.00	199,000.00
	Admin Cost		1,305,567.10	712,373.00
	E.W & C		703,544.30	521,356.50
	Advances		173,110.00	76,450.00
	House Rent		97,000.00	48,000.00
	Min 1. Of Edu Grants		-	737,550.00
	PAYE		129,488.00	119,500.00
	NHIF		241,750.00	68,450.00
	NSSF		858,796.00	236,480.00
	Cooperative		41,000.00	64,800.00
	MOE Grants March 2021			1,277,580.00
	Union			8,280.00
	Total		17,124,021.00	10,744,824.50

OLE TIPIS GIRLS SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2022**

2b	RECEIPTS FOR INFRASTRUCTURE			
			2021 - 2022	2021 - 2021
			Kshs	Kshs
	Infrastructure		2,355,000.00	-
			2,355,000.00	-
3	PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT			
			2021 - 2022	2021 - 2021
			Kshs	Kshs
	B.E.S		32,465,350.00	10,985,382.00
	P.E		9,260,496.00	2,507,012.00
	E.W & C		5,875,204.00	2,684,283.00
	L.T. & T		4,069,553.00	720,179.00
	Activity		1,373,112.00	73,444.00
	Admin Costs		7,773,035.00	1,315,686.00
	R.M & I		3,298,294.00	421,193.00
	Fees Arrears		2,113,747.00	3,332,424.00
	Fees Prepayments		2,152,202.00	1,185,571.00
	Fire Damages.		-	-
	Total		68,380,993.00	23,225,174.00
4	OTHER RECEIPTS – SCHOOL FUND ACCOUNT			
			2021 - 2022	2021 - 2021
			Kshs	Kshs
	House Rent		235,680.00	106,800.00
	School Farm		337,100.00	342,310.00
	Damages/lost Items		36,280.00	24,470.00
	Pocket Money		3,617.00	9,900.00
	P.A Levies		1,369,236.00	664,680.00
	Imprest		404,835.00	176,270.00
	NHIF		54,200.00	67,400.00
	NSSF		192,040.00	234,480.00
	PAYE		13,410.00	122,500.00
	Cooperative		3,200.00	64,800.00
	Bursary		505,498.00	139,500.00
	commitment		20,000.00	
	Total		3,175,096.00	1,953,110.00



OLE TIPIS GIRLS SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2022**

5	PAYMENTS FOR TUITION			
			2021 - 2022	2021 - 2021
			Kshs	Kshs
	Excercise Books		652,080.00	-
	Lab Equipments		1,687,965.00	569,055.00
	Teaching / learning materials		1,101,070.00	512,000.00
	Chalks		-	-
	Internal exams		350,780.00	18,000.00
	Bank Charges		420.00	1,630.00
	Library and Reference		91,080.00	-
	Min of Ed. Grants March 2021		-	598,243.75
	Creditors		-	1,272,900.00
	Bank Charges		-	-
	Total		3,883,395.00	2,971,828.75
6	PAYMENTS FOR OPERATIONS			
			2021 - 2022	2021 - 2021
			Kshs	Kshs
	Admin Cost		281,261.00	1,436,435.00
	Activity		126,500.00	49,236.00
	L.T & T		-	600.00
	Personal Emolument		8,286,300.75	2,893,146.00
	Special Needs		40,000.00	35,300.00
	E.W & C		316,072.00	-
	Min of Edu Grants One		782,797.00	-
	House Rent		-	-
	Bank Charges		-	-
	R.M&I		44,000.00	2,355,000.00
	Creditors			56,710.00
	Advances		173,110.00	77,500.00
	PAYE		129,488.00	119,500.00
	NHIF		241,750	68,450.00
	NSSF		858,796	236,480.00
	Cooperative		41,000	64,800.00
	MOE Grants March 2021			1,277,580.00
	Union			8,280.00
	TOTAL		11,321,074.75	8,679,017.00



OLE TIPIS GIRLS SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2022**

6B	PAYMENTS FOR INFRASTRUCTURE			
			2021 - 2022	2021 - 2021
			Kshs	Kshs
	Twin Lab & 5 No Class			11,457,050.32
	Sanitation			427,770.88
	Renovations		56,900.00	1,229,050.00
	Washing Sinks		159,700.00	
	Chairs and Lockers		1,025,000.00	
	One Storey Dorm		718,308.75	
	Bank Charges		1,140.00	3,780.00
	TOTAL		1,961,048.75	13,117,651.20
7	BOARDING AND SCHOOL FUND PAYMENTS			
			2021 - 2022	2021 - 2021
			Kshs	Kshs
	B.E.S		35,281,294.00	10,223,123.00
	School Farm		499,910.00	48,958.00
	P.E		4,265,299.00	2,399,666.00
	E.W & C		4,747,149.00	919,824.00
	L.T. & T		1,262,710.00	283,100.00
	Activity		3,982,226.00	386,780.00
	R.M & I		620,750.00	536,500.00
	Admin Costs		5,909,480.60	897,261.00
	Bank Charges		16,132.08	3,550.00
	Imprest		404,835.00	277,905.00
	Insurance/ Med		11,530.00	-
	Prepayments		3,781,327.00	2,326,932.00
	Sundry Creditors		1,054,000.00	2,800,297.00
	NHIF		54,200.00	45,850.00
	NSSF		192,040.00	234,480.00
	PAYE		13,410.00	122,500.00
	Cooperative		3,200.00	64,800.00
	Bursary		505,498.00	139,500.00
	commitment		20,000.00	
	pocket money		3,617.00	
	Infrastructure Grants		-	52,319.00
	TOTAL		62,628,607.68	21,763,345.00



OLE TIPIS GIRLS SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2022**

8	BANK ACCOUNTS			
	Name of Bank, Account No. & currency	Bank Account Number	2021 - 2022	2021 - 2021
			Kshs	Kshs
	Tuition Account 01025041510102		124,341.95	444,784.35
	Operations Account 0360291734135		1,155,605.48	2,653,787.23
	Boarding Account 01021041510100		7,449,726.20	2,382,988.91
	Fund Account 01021041510101		2,136,251.13	489,779.13
	Infrastructure Account 0360260435466		10,683,659.89	775,208.61
	Total		21,549,584.65	6,746,548.23
9	CASH IN HAND			
	Description		2021 - 2022	2021 - 2021
			Kshs	Kshs
	Operations Account		139	511
	Boarding Account		3448	2180
	Fund Account		918.00	914.00
	Tuition Account		-	-
	Total		4,505.00	3,605.00
10	SHORT TERM INVESTMENTS			
	Description		2021 - 2022	2021-2021
			Kshs	Kshs
	Cooperative shares		-	-
	Treasury Bills		-	-
	Fixed deposit		-	-
	Equity stock		-	-
	Other investments		-	-
	Total		-	-
11	ACCOUNTS RECEIVABLE			
	Description		2021 - 2022	2021 - 2021
			Kshs	Kshs
	Fees arrears		14,268,335.00	10,522,545.00
	Other non-fees receivables		-	-
	Salary advances		-	-
	Imprest		-	-
	Total		14,268,335.00	10,522,545.00

OLE TIPIS GIRLS SECONDARY SCHOOL

Report and Financial Statements For the year ended 30th June 2022

Description	2021 - 2022	2021 - 2021
Kshs	Kshs	Kshs
Fees arrears for current year	5,859,537.00	2,266,201.00
Fees arrears for the previous year	152,454.00	2,533,363.00
Fees arrears for prior periods (over two years)	8,256,344.00	5,722,981.00
Total	14,268,335.00	10,522,545.00
12 ACCOUNTS PAYABLE		
Description	2021 - 2022	2021-2021
Kshs	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	-	-
Prepaid fees	2,152,202.00	1,203,080.00
Caution	-	-
Pocket Money	-	-
Total	2,152,202.00	1,203,080.00
[Include an ageing of the creditor's arrears below]		
Description	2021 - 2022	2021-2021
Kshs	Kshs	Kshs
Trade creditors for current year	0	0
Trade creditors for the previous year	0	0
Trade creditors for prior periods (over two years)	0	0
Total	-	-
13 FUND BALANCE BROUGHT FORWARD		
Description	2021 - 2022	2021 - 2021
Kshs	Kshs	Kshs
Bank balances	6,746,548.23	15,464,666.68
Cash balances	3,605.00	1,267.00
Short Term Investments	-	-
Receivables	10,522,545.00	11,588,768.00
Payables	(1,203,080.00)	(6,477,930.00)
Total	16,069,618.23	20,576,771.68
Other important disclosure notes		



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14	Non-current Liabilities Summary			
	Description		2021 - 2022	2021-2021
			Kshs	Kshs
	Bank loan(s)		-	-
	Outstanding Leases		-	-
	Hire purchase		-	-
	Gratuity and leave provision		-	-
	Total		-	-
15	Biological assets			
	Description	Numbers	2021 - 2022	2021-2021
			Kshs	Kshs
	Cattle		-	-
	Goats		-	-
	Trees		-	-
	Coffee or tea plantation		-	-
	Poultry		-	-
	Total		-	-
16	Borrowings			
	Description		2021 - 2022	2021-2021
			KShs	KShs
	a) Borrowings			
	Borrowing at beginning of the year		-	-
	Borrowings during the year		-	-
	Repayments of during the year		-	-
	Balance at end of the year		-	-
17	1 Stock/ Inventory			
	Description		2021 - 2022	2021-2021
			KShs	KShs
	Stock/Inventory			
	Stock/ inventory at beginning of the year		-	-
	Stock/ inventory purchased during the year		-	-
	Stock/ inventory issued during the year		-	-
	Balance at end of the year		-	-



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18 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:	Timeframe:
			(Resolved / Not Resolved)	(Put a date when you expect the issue to be resolved)

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Annex 1 - Analysis Of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To- Date	Outstanding Balance 2022	Outstanding Balance 2022-1	Comments
	a	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
Sub-Total						
Supply Of Goods						
Sub-Total						
Supply Of Services						
Sub-Total						
Grand Total						

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ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Units	Historical Cost b/f (Kshs)	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs)
LAND							
Land 1	Historical	Narok Town Illmashariani	20.20HA	250,000,000.00	-	-	250,000,000.00
Land 2				0.00			0.00
BUILDING AND STRUCTURE				166,360,000.00	-	-	166,360,000.00
MOTOR VEHICLES				12,110,000.00	-	-	12,110,000.00
OFFICE EQUIPMENT, FURNITURE AND FITTINGS				4,065,165.00	-	-	4,065,165.00
ICT EQUIPMENT, AND OTHER ICT ASSETS				140,950.00	-	-	140,950.00
TOOLS AND APPARATUS				93,000.00	-	-	93,000.00
TEXTBOOKS				46,751,600.00	-	-	46,751,600.00
OTHER MACHINERY AND EQUIPMENT				1,555,000.00	-	-	1,555,000.00
INTANGIBLE ASSETS- SOFT WARE				1,555,000.00	-	-	1,555,000.00
TOTAL				482,630,715.00	-	-	482,630,715.00