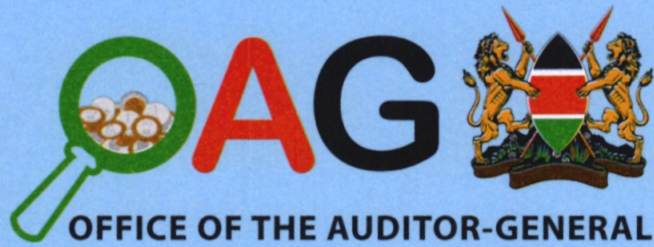


REPUBLIC OF KENYA




Enhancing Accountability



PARLIAMENT
OF KENYA
LIBRARY

REPORT

OF

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 29 JUL 2025	DAY: <i>Tuesday</i>
TABLED BY:	<i>Hon. Owen Bora MP Deputy leader of Majority Party</i>
CLERK-AT THE-TABLE:	<i>A. Shibuske</i>

THE AUDITOR-GENERAL

ON

OLOOLAISER HIGH SCHOOL

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

KAJIADO COUNTY



OLOOLAISER HIGH SCHOOL

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



OLOOLAISER HIGH SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

2. Key School Information and Management

(a) Background information

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

The school was registered in **January 2016** under registration number **34S3000035** and is currently categorized as a **National** public school established, owned or operated by the Government.

The school is a **boarding school** and had **1076** number of students as at **30th June 2024**. It has **25** streams and **57** teachers of which **8** teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref:	Name of Board Member	Designation	Date of appointment
1.	Mr. Abraham Njoroge Nduati	BOM Chairman	14/2/2019
2.	Mr. James Mungai Mbiu	BOM Secretary – Chief Principal	29/12/2017
3.	Mr. George Owino Alande	BOM Members	
4.	Mr. Stephen Nyarango Ayiera		27/06/2022
5.	Ms. Rosemary Kalunde Nzioki		24/05/2019
6.	Ms. Racheal Wambui Mahugu		24/05/2019
7.	Ms. Grace Ng'ang'a		27/06/2022
8.	Rev. Susan Ngone		27/06/2022
9.	Mrs. Josephine Koisaba		24/05/2019
10.	Eng. James Muya Miano		27/06/2022
11.	Mr. Solonka Brian Pareno		27/06/2022
12.	Mr. Alex Munyere		12/04/2016
13.	Prof. Peter Ngure		Member – Rep CEB
14.	Mr. Zacharia Masinde	Member Rep. Teachers	27/06/2022
15.	Mr. Asaph Kimani	Co- Opted Members	12/04/2016
16.	Mr. Samuel Muchiri		27/06/2022
17.	Mr. Jonah Marapash		27/06/2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Mr. Abraham Nduati Mr. James Mungai Ms. Josephine Koisaba Mrs. Grace Ng'ang'a Mr. Jonah Marahpash	Chairman BOM sec-Principal Member Member Member	2
2	Audit Committee	NONE	NONE	1
3	Finance, procurement and general purposes Committee	Mr. Asaph Kimani Mr. James Mungai Mr. Abraham Nduati Mr. George Alande Mrs. Racheal Mboya Mrs Grace Ng'ang'a Mr. Adrian Muriithi Mr. Chrispine Ouma Mrs. Alice Monene Mr. Siebert Mainga Mr. Zacharia Masinde	Chairman BOM Sec.Principal BOM Chairman Member Member Member Bursar Deputy Principal Acd. Deputy Principal Adm. Admin Member	2
4	Academic Committee	Ms. Pasomi Mucha Mr. James Mungai Mr. George Alande Prof. Peter Ngure Mrs. Rosemary Kalunde	Director of Studies BOM Sec.Principal Member Member Member	Termly

		Mr. Chrispine Ouma Mrs. Alice Monene	Deputy Principal Acad. Deputy Principal Adm.
5	Development Committee	Mr. Abraham Nduati Mr. James Mungai Eng. James Miano Mr. John Mahrapash Mrs. Josephine Koisaba Sub-County Director of Education	BOM Chairman BOM Sec.Principal Member Member Member Mandatory Member
6	Discipline and welfare Committee	Mr. Abraham Nduati Mr. James Mungai Mr. Samuel Muchiri Mr. Stephen Ayiera Mr. Brian Pareno Solonka Mr. Alex Munyere Mrs. Alice Monene Mr. Chrispine Ouma	BOM Chairman BOM Sec.Principal Member Member Member Member Deputy Principal Adm Deputy Principal Acad.
7	Adhoc Committee (if any during the year)	Mr. Abraham Nduati Mr. James Mungai Mrs. Susan Siole Mrs. Rosemary K. Nzioki Mr. Zacharia Masinde	BOM Chairman BOM Sec.- Principal Member Member Teacher Rep

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	MBIU J. MUNGAI	TSC No: 305126
2	Deputy Principal	CHRISPINE O. ODAWA	TSC No: 333929
3	School Bursar	ANDRIAN MURIITHI	Personal Number: BOG2/60/1/1

(e) Schools contacts

Post Office Box: 71- 00208
 Telephone: +254723720220
 E-mail: oololaiser@gmail.com
 Website: www.oololaiser.high.school.co.ke
 Facebook: facebook.comoololaiserhighschool
 Twitter: N/A

(f) School Bankers

Provide details of the school bankers.

1. Name of Bank: ABSA
Branch: NGONG
Account Name: CURRENT ACCOUNT FEES
Account Number: 2022282134
2. Name of Bank: ABSA
Branch: KAREN
Account Name: TUITION ACCOUNT
Account Number: 0651001765
3. Name of Bank: ABSA
Branch: KAREN
Account Name: OPERATION ACCOUNT
Account Number: 0651040647
4. Name of Bank: ABSA
Branch: NGONG
Account Name: RENT SAVINGS
Account Number: 2048099052
5. Name of Bank: ABSA
Branch: NGONG
Account Name: FARM SAVINGS
Account Number: 2039629391
6. Name of Bank: ABSA
Branch: NGONG
Account Name: GRATUITY SAVINGS
Account Number: 2039629464
7. Name of Bank: ABSA
Branch: NGONG
Account Name: BOREHOLE SAVINGS
Account Number: 2039614157
8. Name of Bank: ABSA
Branch: NGONG
Account Name: PA/INFRASTRUCTURE SAVINGS
Account Number: 2022655895
9. MPESA Pay Bill No. **556496** attached to ABSA bank account **2022282134**

(g) 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:

1) Surplus /deficit for the last 3 years.

Year	2021-2022	2022-2023	2023-2024
Surplus/Deficit	14,912,309	5,070,157	244,994
Government grants for tuition	3,191,008	2,693,187	2,604,906
Government grants for operations	13,942,678	13,214,031	12,662,749.5
Government Grants for infrastructure	11,440,633	13,114,212	1,330,765
School fund income- parents' contributions	70,652,393	82,789,341	77,312,147
Miscellaneous incomes	4,522,216	2,234,264	4,911,472

b) Teacher Student ratio:

i)

Institution Student Enrolment		No.
Summary		
1	Form 1	330
2	Form 2	274
3	Form 3	222
4	Form 4	250
	TOTAL	1076

OLOOLAISER HIGH SCHOOLAnnual Report and Financial Statements For the year ended 30th June 2024**ii) TEACHERS EMPLOYED BY B.O.M**

S/No	Official Name	Tsc No.	Gender M/F	Teaching Subjects	Designation
1	Oginga Vincent	849608	M	Kisw/Geo	Teacher
2	Titus Maina	652855	M	Computer/Maths	Teacher
3	Jackhim Munene	927272	M	Maths/Chem	Teacher
4	Dennis Nyabuto	878412	M	Agric/Bio	Teacher
5	Margaret Murugi M.	955602	F	Eng/Literature	Teacher
6	Moses Kariuki K.	1008625	M	Kisw/History	Teacher
7	Josphat Kirwa Bett	851645	M	Bio/ Agric	Teacher
8	Micah Wanyonyi	932843	M	Bio/ Chem	Teacher

iii) TEACHERS EMPLOYED BY TSC

Sno	Name Of Teacher	Tsc No.	Gender	Subjects	Designation
1.	Mbiu James Mungai	305126	M	Cre/ Geo	Teacher
2.	Alice Kwamboka Monene	324664	F	Cre/ Geo	Teacher
3.	Florence Nyambura Mbatia	372151	F	Eng/ Lit	Teacher
4.	Annette Akoolo Oruko	536290	F	Bio/ Chem	Teacher
5.	Elizabeth Wangari Ndung'u	895396	F	Eng/ Lit	Teacher
6.	Judith Mary Aguttu	485819	F	Geo/ Hist	Teacher
7.	Siebert Nyang'au Mainga	494180	M	Math/ Chem	Teacher
8.	Mary Nafula Wanjala	418146	F	Bst/ Geo	Teacher
9.	Jane Wanjiku Maina	356778	F	Math/ Chem	Teacher
10.	Susan Kwamboka Onkeo	521258	F	Phy/ Chem	Teacher
11.	Pasomi Hellen Mucha	342430	F	Eng/ Lit	Teacher
12.	Mary Ngina Kamano	486263	F	Bio/ Chem	Teacher
13.	Peninah Lilan Jebet	506961	F	Kis/ Hist	Teacher
14.	Nyabira Stephen Mogaka	556042	M	Bio/ Chem	Teacher
15.	Francis Ochieng Onyango	664586	M	French/ Geo	Teacher
16.	Maundu Jane Mwongeli	524464	F	Math/ Phy	Teacher
17.	Ngulale Maureen Mghoi	516724	F	Eng/ Lit	Teacher
18.	Joshua Gakirio Wakhu	363962	M	Comp/ Phys	Teacher
19.	Morris Matara Obwoye	647184	M	Math/ Phys	Teacher
20.	Esther Moraa Okioga	469504	F	Bus/ Hist	Teacher
21.	Valentine Cheptum Tanui	528056	F	Kis/ Cre	Teacher
22.	Doris Thomas Naiyanoi	550747	F	Hist/ Geo	Teacher

OLOOLAISSER HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

23.	Faith Tenik Tatek	701366	F	Hist/ Cre	Teacher
24.	Wesonga Caren Nasubo	536267	F	Kisw/ Cre	Teacher
25.	Margaret Cherono Mutai	372190	F	Maths/ Geo	Teacher
26.	Leah Akinyi Ogutu	723639	F	Bio/ Agric	Teacher
27.	Chrispine Odawa Ouma	333929	M	Math/ Chem	Teacher
28.	Thomas Kimani Mwangi	433919	M	Eng/ Lit	Teacher
29.	Nyandiba Japheth Nyaribo	548926	M	Eng/ Lit	Teacher
30.	Damaris Chepkwony	391110	F	Agric/ Bio	Teacher
31.	Peris Bonareri Mayaka	885332	F	Eng/ Lit	Teacher
32.	Caroline Warukuri Mwangi	915205	F	Eng/ Lit	Teacher
33.	Bridgit Angawa Adhiambo	844544	F	Bus/ Maths	Teacher
34.	Zacharia Wekesa Masinde	658567	M	Math/ Geo	Teacher
35.	Bilha Jeserem Kipkebut	865936	F	Bio/ Agri	Teacher
36.	Metrine Khadioli Lugose	554857	F	Hist/ Cre	Teacher
37.	Anne Cherotich Makusta	570846	F	Kis/ Cre	Teacher
38.	Jennifer Jebet Kurgat	321804	F	P.E/ Life Skills	Teacher
39.	Vincent Ongubo Birisi	777295	M	Maths/ Phy	Teacher
40.	Mary Goretti Taabu	583692	F	Home Sci/ Cre	Teacher
41.	Peter Karanja Mwaura	590060	M	Maths/ Phy	Teacher
42.	Esther Andiego Onyango	641463	F	Math/ Chem	Teacher
43.	Patricia Ivelia Mang'ong'o	786989	F	Kisw/ Cre	Teacher
44.	Peninnah Kamau Kitheka	572423	F	Math/ Phy	Teacher
45.	Gladys Muringo Njogu	412643	F	Maths/ Geo	Teacher
46.	Joyce Kilwake Muyoka	559007	F	Math/ Phy	Teacher
47.	Jesca Wishenga Inyanya	556752	F	Kiswa/ Cre	Teacher
48.	Shameem Museng'ya Kioko	880506	F	Maths/ Chem	Teacher
49.	Muendi Mulwa Mwenda	823781	F	Phy/ Chem	Teacher

c) The mean score in the 2023 KCSE:

YEAR	ENTRY	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	M/S
2023	227	1	24	51	62	45	18	16	9	1	0	0	0	8.7004

d) Capacity of the school:

Form	Boys
Form 1	330
Form 2	274
Form 3	222
Form 4	250
Total	1076

OLOOLAISER HIGH SCHOOL

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

e) Number of Candidates in the 2023 KCSE:

YEAR ENTRY

YEAR	ENTRY	MEAN SCORE
2023	227	8.7004 B
2022	154	8.7532 B
2021	219	7.8721 B-

f) Number of Candidates in the 2023 KCSE:

YEAR	ENTRY
2023	227
2022	154
2021	219

g) The capacity of the school:

The school population of spread of students in dormitories as follows:

	Dorm	No of Beds	Occupants	Empty Space
1	Saitoti	70	140	0
2	Laiser B	57	113	0
3	Laiser A	48	95	0
4	Lenana B	92	183	1
5	Lenana A	90	180	0
6	Nelion	81	165	1
7	Lenana C	30	60	0
8	Kimathi	36	72	0
9	Mbatian	34	68	0
	Total	538	1076	2

LATRINES IN THE DORMITORY AND TUITION

LATRINES	NO.
Pit Latrines	28
Tuition area toilets	17
Total	45
Ratio of toilets per student	1:21

WASHROOMS

	DORM	WASHROOMS
1	Saitoti	8
2	Laiser B	5
3	Laiser A	4
4	Lenana B	20
5	Lenana A	20
6	Nelion	10
7	Lenana C	6
8	Kimathi	6
9	Mbatian	6
Total		85

h) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Dormitory 2 Floor	Parents		12,000,000	11,619,300	2024
Dormitory 3 Floor	Parents		8,000,000	-	2024
3 Storey Classroom	FSE		5,100,000	3,610,720	2024
Others	Parents		3,745,000	461,829	2023
Total			28,845,000	19,841,849	

PRINCIPAL
OLOOLAISER HIGH SCHOOL
 P. O. Box 71-00208, NGONG HILLS
 Date..... Sign.....

.....
School Principal

4. Statement of School Management Responsibility

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

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

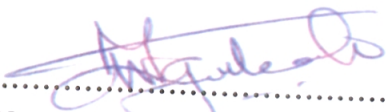
The Board of Management of *Oloolaiser High School* accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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



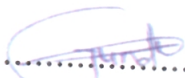
.....
Name: ABRAHAM NDUATI
Designation: Chairman, School Board of Management
Date:

CHAIRMAN B.O.M
OLOOLAISER HIGH SCHOOL
P. O. Box 71-00208, NGONG HILLS
Date:.....Sign:.....



.....
Name: PETER KIMANI KAMAU
Designation: School Principal & Secretary to Board of Management
Date:

PRINCIPAL
OLOOLAISER HIGH SCHOOL
P. O. Box 71-00208, NGONG HILLS
Date:.....Sign:.....



.....
Name: MARGARET NYAMBURA
Designation: Bursar/ Finance Officer

BURSAR
OLOOLAISER HIGH SCHOOL
P. O. Box 71, NGONG HILLS
Sign:.....
Date:.....

REPUBLIC OF KENYA

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



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

Enhancing Accountability

REPORT OF THE AUDITOR-GENERAL ON OLOOLAISER HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – KAJIADO COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Oloolaiser High School- Kajiado County set out on pages 1 to 24, which comprise the statement of assets and liabilities

Report of the Auditor-General on Oloolaiser High School for the year ended 30 June, 2024- Kajiado County

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

Basis for Qualified Opinion

1. Inaccuracy of Government Grants for Operations

The statement of receipts and payments reflects government grants for operations amounting to Kshs.14,986,656 as further disclosed in Note 2 to the financial statements. However, review of records revealed that the Government disbursed operations grants amounting to Kshs.12,662,750 resulting in unreconciled variance of Kshs.2,323,906.

In the circumstance, the accuracy and completeness of government grants for operations amounting to Kshs.14,986,656 could not be confirmed.

2. Unsupported Total Receipts

The statement of receipts and payments reflects total receipts amounting to Kshs.101,683,578. The amount includes government grants for infrastructure amounting to Kshs.1,330,765, school fund income parents' contributions of Kshs.77,312,147 and miscellaneous income of Kshs.4,911,472 all totalling to Kshs.83,554,384. However, ledgers in support of these receipts were not provided for audit review.

In the circumstance, the accuracy and completeness of total receipts amounting to Kshs.83,554,384 could not be ascertained.

3. Unsupported Infrastructure Payments

The statement of receipts and payments reflects infrastructure payments amounting to Kshs.5,603,748. However, invoices, delivery notes, inspection and acceptance reports, and procurement records such as tender opening, evaluation minutes, professional opinion, notification of award letters, signed contract, completion certificates and monthly progress reports on contracts in support of the payments were not provided for audit review.

In the circumstances, the accuracy, completeness and propriety of the infrastructure payments amounting to Kshs.5,603,748 could not be confirmed.

4. Inaccuracy of Inventory

Other Important Disclosure as per Note 19 to the financial statements reflects Nil total for inventory. This differs with the recomputed total inventory amounting to Kshs.1,740,924 resulting in unexplained variance of Kshs.1,740,924.

Further, Other Important Disclosure as per Note 19 to the financial statements reflects main store inventory totalling Kshs.72,627. However, the amount differs with the main store inventory stock sheets balance of Kshs.792,627 resulting in unexplained variance of Kshs.720,000. Stock sheets in support of lab consumables stores amounting to Kshs.567,655 reflected in the Note were also not provided for audit review.

In addition, three thousand three hundred and twenty five (3,325) text books were received from the Ministry of Education. However, the text books were issued directly without updating the library's inventory records and issuance. Stocking taking was also not carried out on the library books.

In the circumstances, the accuracy and completeness of Nil inventory could not be confirmed.

5. Inaccuracy of Summary of Fixed Assets Register

Annex 2 to the financial statements reflects total cost of assets of Kshs.1,136,120,450. However, the amount does not include infrastructure payments totalling Kshs.5,603,748 reflected in the statement of receipts and payments. The amount also includes motor vehicles totalling Kshs.9,000,000. However, the amount differs with the prior year motor vehicles audited balance of Kshs.7,000,000 resulting in unexplained variance of Kshs.2,000,000.

Further, the amount includes land valued at Kshs.900,000,000. However, the ownership of the land is a matter under dispute in court .

In the circumstances, the accuracy, completeness and ownership of the assets totalling Kshs.1,136,120,450 could not be confirmed.

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Oololaiser High School- Kajiado County 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 section, I have determined that there are no other key audit matters to communicate in my report.

Other Information

Management is responsible for the other information set out on page iii to xiii which comprise of Key School Information and Management, the Summary Report of Performance of the School and Statement of School Management Responsibilities.

The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the School's financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information and I am required to report that fact. Based on the audit procedures performed and the matters described in my Basis for Qualified Opinion, I confirm that other information is not materially inconsistent with the financial statements.

Review of the financial performance of the School revealed that the following information has not been disclosed;

- i. Capitation grants from the Ministry of Education for the last three (3) years;
- ii. A three (3) year overview of growth of other incomes earned by the School;
- iii. A three-year overview in expenditure of the School;
- iv. Movement of debtors and creditors of the school over the last three years.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in 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. Overcharging of Students on Maintenance and Improvement Fund

Review of records revealed that each form one student was charged Kshs.12,000 under the development vote in the year under review. This was contrary to the Ministry of

Education's directive which had approved a Maintenance and Improvement Fund (MIF) of Kshs.6,000 per student. Based on the student enrollment, the school collected an excess of Kshs.1,890,000.

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

2. Unauthorized Investment in Fixed Deposit Account

Review of records revealed that Kshs.4,725,158 was invested in a fixed deposit account with an Insurance Company as a short-term investment in the month of July ,2023. However, investment was not approved by the National Treasury and Board of Management. Further, the Insurance Company was not competitively identified.

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

The audit was conducted in accordance with ISSAI 3000 and 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 effects of the matter 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

Lack of Internal Audit Function

The School had not established an internal audit function for oversight of the operations of the Management contrary to Section 73(1) (a) of the Public Finance Management Act, 2012 which states that a National Government entity shall ensure that it has appropriate arrangements for conducting internal audit according to the guidelines issued by the Accounting Standards Board.

In the circumstances, the oversight on effectiveness of internal controls, risk management and overall governance could not be confirmed.

The audit was conducted in accordance with ISSAI 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 School's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

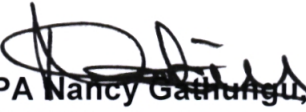
Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with IFPP 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/>.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

4 July, 2025

OLOOLAIKER HIGH SCHOOL

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

6. Statement of Receipts and Payments for the Year Ended 30th June 2024

Description Of Vote Head	Note	2023-2024	2022-2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	3,142,538	2,693,187
Government grants for operations	2	14,986,656	13,214,031
Government Grants for infrastructure	3	1,330,765	13,114,212
School fund income- parents' contributions	4	77,312,147	82,789,341
Miscellaneous incomes	5	4,911,472	2,234,264
Total Receipts		101,683,578	114,045,035
Payments			
Tuition	6	2,491,115	2,350,635
Operations	7	9,306,304	8,553,406
Infrastructure	8	5,603,748	19,998,829
Boarding and school fund	9	79,212,254	82,897,171
Total Payments		96,613,421	113,800,041
Surplus/Deficit		5,070,157	244,994

The school financial statements were approved on 30/9/2024 2024 and signed by:




Name:

Chair BOM

Date: 30/9/2024

CHAIRMAN B.O.M
OLOOLAIKER HIGH SCHOOL
P. O. Box 71-00208, NGONG HILLS
Date:..... Sign:.....



Name:

School Principal/ Secretary to BOM

Date: 30/9/2024

PRINCIPAL
OLOOLAIKER HIGH SCHOOL
P. O. Box 71-00208, NGONG HILLS
Date:..... Sign:.....



Name:

Bursar/ Finance Officer

Date: 30/9/2024

BURSAR
OLOOLAIKER HIGH SCHOOL
P. O. Box 71 NGONG HILLS
Sign:.....
Date:.....

OLOOLAISER HIGH SCHOOL

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

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

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	30,238,505	22,861,239
Cash balances	11	218,213	4,443,790
Short term investments	12	5,195,376	4,725,159
Total cash and cash equivalent		<u>35,652,094</u>	<u>32,030,188</u>
Account's receivables	13	5,707,110	22,851,747
Total financial assets (a)		41,359,204	54,881,935
Financial liabilities			
Accounts payables	14	7,320,204	10,567,777
Total Financial Labilities (b)		7,320,204	10,567,777
Net financial assets (a-b)		34,037,000	44,314,158
Represented by			
Accumulated fund b/fwd	15	44,314,158	44,069,164
Surplus/deficit for the year		5,070,157	244,994
Net Assets		49,384,315	44,314,158

The school's financial statements were approved on 30/9/ 2024 and signed by:


.....

Name:
Chair BOM

Date: 30/9/2024

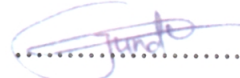
CHAIRMAN B.O.M
OLOOLAISER HIGH SCHOOL
P. O. Box 71-00208, NGONG HILLS
Date:.....
Sign:.....


.....

Name:
School Principal/ Secretary to
BOM

Date: 30/9/2024

PRINCIPAL
OLOOLAISER HIGH SCHOOL
P. O. Box 71-00208, NGONG HILLS
Date:.....
Sign:.....


.....

Name:
Bursar/ Finance Officer

Date: 30/9/2024

BURSAR
OLOOLAISER HIGH SCHOOL
P. O. Box 71 NGONG HILLS
Date:.....
Sign:.....

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

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	3,142,538	2,693,187
Government grants for operations	2	14,986,656	13,214,031
Government grants for infrastructure	3	1,330,765	13,114,212
School fund income- parents contributions/ fees	4	77,312,147	82,789,341
Other income	5	4,911,472	2,234,264
Total receipts		101,683,578	114,045,035
Payments			
Cash outflows for tuition	6	2,491,115	2,350,635
Cash outflows for operations	7	9,306,304	8,553,406
Cash outflows Boarding/lunch and school fund payments	9	79,212,254	82,897,171
Total payments		(91,009,673)	(93,801,212)
Net cash inflow/outflow from operating activities		10,673,905	20,243,823
Cash flow from investing activities			
Acquisition of assets	8	(5,603,748)	(19,998,829)
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		(5,603,748)	(19,998,829)
Adjustments			
Accounts Receivable Increase/Decrease		(429,200)	(625,567)
Accounts Payable Increase/Decrease		(1,019,051)	3,235,321
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		3,621,906	2,854,748
Cash and cash equivalent at beginning of the FY		32,030,188	29,175,440

OLOOLAISER HIGH SCHOOL

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

Cash and cash equivalent at end of the FY		<u>35,652,094</u>	<u>32,030,188</u>
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Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12.

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

The school's financial statements were approved on 30/9/2024 and signed by:

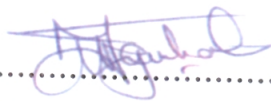


Name:

Chair BOM

Date: 30/9/2024

CHAIRMAN B.O.M
OLOOLAISER HIGH SCHOOL
P. O. Box 71-00208, NGONG HILLS
Date: Sign:



Name:

School Principal/ Secretary to BOM

Date: 30/9/2024

PRINCIPAL
OLOOLAISER HIGH SCHOOL
P. O. Box 71-00208, NGONG HILLS
Date: Sign:



Name:

Bursar/ Finance Officer

Date: 30/9/2024

BURSAR
OLOOLAISER HIGH SCHOOL
P. O. Box 71-00208, NGONG HILLS
Date: Sign:

BURSAR
OLOOLAISER HIGH SCHOOL
P. O. Box 71-00208, NGONG HILLS
Date: Sign:

OLOOLAISER HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2024**

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	-	-	-	-	-
Tuition (S.E.S)	1,967,316		1,967,316	1,967,316	100
Exercise Books	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	1,175,222	-	1,175,222	1,175,222	100
Exams And Assessment	-	-	-	-	-
(2) Capitation Grant on Operations					
Personnel Emoluments	3,266,401	-	3,266,401	3,266,401	100
Repairs And Maintenance	1,908,000	-	1,908,000	1,908,000	100
Local Transport / Travelling	-	-	-	-	-
Electricity And Water	-	-	-	-	-
Medical	-	-	-	-	-
Administration Costs	-	-	-	-	-
Activity	424,000	-	424,000	424,000	100

OLOOLAIKER HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Insurance	3,591,959	-	3,591,959	3,591,959	100
MOEST Capitation	5,598,401	-	5,598,401	5,598,401	100
Gratuity	197,895	-	197,895	197,895	100
3) FDSE for infrastructure					
Maintenance & Improvement MoE	-	-	-	-	-
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
Development	7,258,000		7,258,000	7,258,000	100
Interest	72,765		72,765	72,765	100
(4) Fees Charged on Parents					
Personnel emoluments	11,370,926	-	11,370,926	11,370,926	100
Repairs and maintenance	4,969,849	-	4,969,849	4,969,849	100
Local transport / travelling	4,492,141	-	4,492,141	4,492,141	100
Electricity and water	7,075,257	-	7,075,257	7,075,257	100
Administration costs	4,183,061	-	4,183,061	4,183,061	100
Activity	761,823	-	761,823	761,823	100

OLOOLAISER HIGH SCHOOL

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
Fee on Boarding Equipment and stores	35,993,451	-	30,558,641	30,558,641	100
Development	8,458,688	-	8,458,688	8,458,688	100
Fees	2,899,923	-	2,899,923	2,899,923	100
Prepayments	2,351,838	-	2,351,838	2,351,838	100
CDF	175,000	-	175,000	175,000	100
Bursary	15,000	-	15,000	15,000	100
5) Miscellaneous Income					
Income From Rent	461,162	-	461,162	461,162	100
Income From Farming Activities - Milk	1,047,714	-	1,047,714	1,047,714	100
Income From Farming Activities - Sukuma	313,845	-	313,845	313,845	100
Income From Borehole	1,762,069	-	1,762,069	1,762,069	100
Clubs	330,000	-	330,000	330,000	100
Tender	63,000	-	63,000	63,000	100
IEBC	70,578	-	70,578	70,578	100
KUCCPS F4	116,386	-	116,386	116,386	100
PTA Account	76,800	-	76,800	76,800	100
Interest Income – School Fund Income	110,541	-	110,541	110,541	100
Interest Income – Farm Account	22,135	-	22,135	22,135	100
Interest Income – Borehole Account	15,575	-	15,575	15,575	100

OLOOLAISER HIGH SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Interest Income – Rent Account	18,880	-	18,880	18,880	100
Interest Income – Gratuity Account	31,805	-	31,805	31,805	100
Interest Income – Short Term Investment	470,217	-	470,217	470,217	100
Total Income	113,118,388	-	107,683,578	107,683,578	100
(6) Expenditure For Tuition					
Reference materials	713,260	-	713,260	376,516	53
Laboratory Equipment	2,364,946	-	2,364,946	153,145	6
Teaching / Learning Materials	64,440	-	64,440	551,940	857
Exams And Assessment	-	-	-	-	0
Bank Charges	8,712	-	8,712	8,712	100
Internal exams	2,072,654	-	2,072,654	588,630	28
Chalks	212,680	-	212,680	57,040	27
Tuition (S.E.S)	537,632	-	537,632	537,632	100
IAEA	217,500	-	217,500	217,500	100
(7) Expenditure For Operations					
Personnel Emoluments	8,234,703	-	8,234,703	3,392,691	41
Service Gratuity	479,955	-	479,955	479,955	100
Administration Cost	2,043,611	-	2,043,611	37,544	2

OLOOLAISER HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Repairs And Maintenance & Improvements	716,270	-	716,270	230,114	32
Local Transport / Travelling	336,240	-	336,240	336,240	100
Electricity And Water	1,200,000	-	1,200,000	950,528	79
Medical	27,180	-	27,180	27,180	100
Activity Expenses	790,500	-	790,500	790,500	100
Insurance Cost	1,496,872	-	1,496,872	556,764	37
Farm a/c	90,930	-	90,930	90,930	100
MOEST Capitation	5,598,400	-	5,598,400	5,598,400	100
Boarding AC	270,560	-	270,560	270,560	100
Bank Charges	17,288	-	17,288	17,288	100
(8) Expenditure For infrastructure					
Creditors	812,340	-	812,340	812,340	100
Infrastructure – Infrastructure AC	4,778,611	-	4,778,611	4,778,611	100
Bank charge	12,797	-	12,797	12,797	100
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	4,665,255	-	4,665,255	4,934,206	106

OLOOLAISER HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Repairs And Maintenance & Improvements	1,877,720	-	716,270	1,155,934	161
Local Transport / Travelling	6,500,000	-	6,500,000	6,407,543	99
Electricity And Water	1,200,000	-	1,200,000	1,678,244	140
Medical Expenses	367,040	-	367,040	233,389	64
Administration Costs	2,043,611	-	2,043,611	1,097,488	54
Expenses On Income Generating Activities – Farm	1,950,310	-	1,950,310	139,669	7
Expenses On Farm Income Generating Activities – Milk	885,850	-	885,850	885,850	100
Expenses On Farm Income Generating Activities – Sukuma	697,800	-	697,800	255,025	37
Expenses On Farm Income Generating Activities – Boarding Account	307,926	-	307,926	307,926	100
Expenses On Borehole Income Generating Activities	1,056,120	-	1,056,120	1,056,120	100
Expenses On Borehole Income Generating Activities – Installation Fee	896,822	-	896,822	896,822	100

OLOOLAI SER HIGH SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Expenses On Borehole Income Generating Activities – Electricity	1,118,066	-	1,118,066	1,118,066	100
Fee On Boarding Equipment and Stores	59,458,210	-	59,458,210	47,516,819	80
Clubs	481,450	-	481,450	481,450	100
Tender	120,000	-	120,000	120,000	100
Insurance Cost (Life Property)	130,706	-	130,706	130,706	100
Prepayments	137,406	-	137,406	137,406	100
Creditors	6,087,270	-	6,087,270	6,087,270	100
Activity	2,950,535	-	2,950,535	4,509,346	153
Bank Charges – School Fund Account	47,248	-	47,248	47,248	100
Bank Charges – Farm Account	5,004	-	5,004	5,004	100
Bank Charges – Borehole Account	3,751	-	3,751	3,751	100
Bank Charges – Gratuity Account	4,771	-	4,771	4,771	100
Bank Charges – House Rent Account	2,201	-	2,201	2,201	100
Totals	122,620,763	-	121,459,313	96,613,421	80

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

i.

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Reference Materials	-	-
Tuition (S.E.S)	1,967,316	-
Exercise Books	-	-
Laboratory Equipment	-	-
Internal Exams	-	-
Teaching / Learning Materials	1,175,222	2,693,187
Total	3,142,538	2,693,187

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	3,266,401	6,029,748
Repairs And Maintenance	1,908,000	3,985,000
Local Transport / Travelling	-	389,600
Electricity And Water	-	389,600
Medical	-	194,600
Administration Costs	-	389,600
Activity	424,000	562,263
Huruma Sacco	-	1,273,620
Insurance	3,591,959	-
MOEST Capitation	5,598,401	-
Gratuity	197,895	-
Total	14,986,656	13,214,031

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	-	-
Transition infrastructure grants	-	-
Administration Block	-	-
Development	1,258,000	-

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Description	2023-2024	2022-2023
	Kshs	Kshs
Parent	-	13,005,162
Student Fees	-	109,050
Interest	72,765	-
Total	1,330,765	13,114,212

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	14,270,849	8,348,102
Repairs and maintenance	4,969,849	2,455,248
Local transport / travelling	4,492,141	3,622,661
Electricity and water	7,075,257	8,662,721
Administration costs	4,183,061	4,241,766
Activity	761,823	703,895
Fee on Boarding Equipment and stores	30,558,641	38,623,706
Development	8,458,688	8,568,329
CDF	175,000	-
Bursaries Kajiado North sub-county	15,000	-
Total	74960309	82,789,341

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Income From Rent	461,162	122,300
Income From Farming Activities	-	269,777
Income From Farming Activities - Milk	1,047,714	
Income From Farming Activities - Sukuma	313,845	
Income From Borehole – Water arrears	765	
Income From Borehole	1,762,069	
Clubs	330,000	243,940
Tender	63,000	87,000
Camp	-	3,000
IEBC	70,578	
Income from Bore Hole	-	1,391,108
KUCCPS F4	116,386	117,139

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PTA Account	76,800	
Interest Income – School Fund Income	110,541	-
Interest Income – Farm Account	22,135	
Interest Income – Borehole Account	15,575	
Interest Income – Rent Account	18,880	
Interest Income – Gratuity Account	31,805	
Interest Income – Short Term Investment	470,217	
Total	4,911,472	2,234,264

6 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Reference materials	376,516	325,540
Laboratory Equipment	153,145	243,810
Teaching / Learning Materials	551,940	800,303
Exams and Assessment	-	297,980
Bank Charges	8,712	8,760
Internal exams	588,630	588,480
Chalks	57,040	85,762
Tuition (S.E.S)	537,632	-
IAEA	217,500	-
Total	2,491,115	2,350,635

7 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	3,392,691	4,796,312
Service Gratuity	479,955	-
Administration Cost	37,544	411,382
Repairs And Maintenance & Improvements	230,114	308,090
Local Transport / Travelling	336,240	747,382
Electricity And Water	950,528	384,191
Medical	27,180	-
Activity Expenses	790,500	136,400
Insurance Cost	556,764	48,718
Huruma sacco	904,475	1,557,011
Farm a/c	90,930	163,920

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MOEST Capitation	5,598,400	
BoardingAC	270,560	
Bank Charges	17,288	
Rent	69,400	
Total	9,306,304	8,553,406

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Creditors		
RYAALS ENTERPRISES	560240	
LUCY MWAURA	76000	
FUNDI AND CASUALS	176100	
	812340	156,980
LUCY MWAURA	316000	
RYAALS ENTERPRISES	2869180	
CHRISPINE OUMA	1668101	
GEORGE WAWERU-FUNDI	22,600	
PEARL CLASS LTD	88,740	
KEPHA ONYANGO	193,950	
NYAIKENYE	21,650	
JIMKAM	5,270	
SUNRISE LTD	261,450	
KWACH	15,000	
JOSEPH NJENGA	32,500	
BOARDING ACCOUNT	76,800	
Infrastructure – Operations AC	-	19,838,628
Bank charge	12,797	3,221
Total	5,604,037	19,998,829

9 Boarding and School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	4,934,206	2,445,086
Service Gratuity	-	5,142,171
Repairs And Maintenance & Improvements	1,155,934	1,471,600
Local Transport / Travelling	6,407,543	5,238,840
Electricity And Water	1,678,244	1,129,030
Medical Expenses	233,389	222,324

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Administration Costs	1,097,488	973,266
Expenses On Income Generating Activities – Farm	139,669	372,915
Expenses On Farm Income Generating Activities – Milk	885,850	
Expenses On Farm Income Generating Activities – Sukuma	255,025	
Expenses On Farm Income Generating Activities – Boarding Account	307,926	
Expenses On Borehole Income Generating Activities	1,056,120	1,716,148
Expenses On Borehole Income Generating Activities – Installation Fee	896,822	
Expenses On Borehole Income Generating Activities – Electricity	1,118,066	
Fee On Boarding Equipment and Stores	47,516,819	49,278,928
Clubs	481,450	282,850
Caution Money	-	1,000
Tender	120,000	257,330
Acquisition Of Assets	-	9,999,162
Rent Expenses	-	203,360
Insurance Cost (<i>Life Property</i>)	130,706	81,114
Prepayments	137,406	281,094
Creditors	6,087,270	2,092,353
Activity	4,509,346	1,708,600
Bank Charges – School Fund Account	47,248	
Bank Charges – Farm Account	5,004	
Bank Charges – Borehole Account	3,751	
Bank Charges – Gratuity Account	4,771	
Bank Charges – House Rent Account	2,201	
Total	79,212,254	82,897,171

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	ABSA - 0651001765	1,010,266	358,843
Operations Account	Active	ABSA - 0651040647	3,639,799	1,256,459
School Fund Account/Boarding	Active	ABSA - 2022282134	10,270,896	10,100,825
Gratuity Savings Account	Active	ABSA - 2039629464	3,257,890	3,230,856

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Rent Savings Account	Active	ABSA-2048099052	1,235,947	758,105
Borehole Savings Account	Active	ABSA-2039614157	390,805	1,687,156
Farm Savings	Active	ABSA-2039629391	4,031,240	4,101,350
Infrastructural Account	Active	ABSA - 2022655895	6,401,662	1,367,645
Total			30,238,505	22,861,239

11 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins	218,213	4,443,790
Total	218,213	4,443,790

12 Short Term Investments

Description	2023-2024	2022-2023
	Kshs	Kshs
Treasury Bills	-	-
Gratuity – Britam Fixed account	5,195,376	4,725,159
Other Investments	-	-
Total	5,195,376	4,725,159

13 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	5,434,810	22,235,086
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Water arrears	272,300	616,661
Total	5,707,110	22,851,747

13 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	5,434,810	24%	5,209,614	23%

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Between 1- 2 years	5,209,614	23%	10,775,944	49%
Between 2-3 years	10,775,944	48%	5,370,302	24%
Over 3 years	1,244,683	5%	879,226	4%
Total (should tie to note 13 a)	22,665,051	100%	22,235,086	100%

14 Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	7,334,294	8,486,666
Prepaid Fees	2,214,432	2,081,111
Retention Monies	-	-
Total	9,548,726	10,567,777

14a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	7,334,294	100%	6,899,610	81%
Between 1- 2 years	-	-	2,254,533	27%
Between 2-3 years	-	-	1,581,856	19%
Total (should tie to note 14)	7,334,294	100%	8,486,666	100%

15 Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	22,861,239	24,436,040
Cash Balances	4,443,790	423,165
Short Term Investments	4,725,159	4,316,235
Receivables	22,851,747	22,226,180
Payables	(10,567,777)	(7,332,456)
Total	44,314,158	44,069,164

OLOOLAISER HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****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	2023-2024	2022-2023
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Cattle	12	1,260,000	910,000
Goats		-	-
Trees	1300	-	-
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
Total		1,260,000	910,000

18 Borrowings

Description	2023-2024	2022-2023
	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	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	1,100,642	1,279,800
Main Store	72,627	526,253
Lab consumables	567655	211,960
	-	2,018,013

OLOOLAISER HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****20 Progress On Follow Up of Auditor Recommendations**

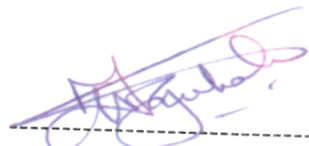
The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	Inaccuracy in the Financial Statements	We have started making the corrections on the identified errors for the financial statements 2023. Attached annex 1 and 2.	Resolved	
	Inaccuracy of student Enrolment Data	Some of students who left and were released by the school, were not approved and effected from the MOE Nemis and the students who are over 18 years do not get FSE capitation. - The School requires each student to bring a copy of birth certificate during admission for NEMIS registration.	Resolved	
	Unsupported farm income receipts	The supporting receipts and vouchers available and attached annex 3,4,5,6 and 7.	Resolved	
	Disclosure of Interest Income	Attached, annex 3,4,5,6 and 7.	Resolved	
	Inaccuracies in Bank account Reconciliation.	Attached, annex 8, 9 and 10.	Resolved	
	Failure to maintain Cash book	Attached, annex 11, 12 and 13.	Resolved	
	Accounts Receivables no supporting documents	Supporting documents available and attached annex 14.	Resolved	

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	Accounts payables no supporting documents	Supporting documents available and attached annex 15, 16.	Resolved	
	Construction of Dormitory for 2022/2023 Financial Year-No contract agreements shall be signed by the contractor before commencement of the project. - No certificates of payment certified by the public works officer. - No Provision for defect liability	In future, contract agreements shall be signed by the contractor before commencement of the project. - In future, certificates of payment shall be certified by the public works officer. - Provision for defect liability shall be done in the contracts in future.	Resolved	



Sign and Date 30/9/2024
Principal

PRINCIPAL
OLOOLAISER HIGH SCHOOL
P. O. Box 71-00204, NGONG HILLS
Date.....Sign.....

OLOOLAISER HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****12. Annexes****Annex I - Analysis of Pending Accounts Payable**

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance 2023	Comments
	a	b	c			
	Kshs	Kshs	Kshs			
Construction Of Buildings						
1. Ryaals Enterprises	Various	1/7/2021	546,150	14,090	560,240	
2. Lucy Mwaura	76,000	1/7/2022	76,000	-	76,000	
3. Fundi and Casuals	176,100	1/7/2022	176,100	-	176,100	
Sub-Total				14,090	812,340	
Supply Of Goods						
4. Charles Karau Munai	81,000	1/7/2023	-	81,000	-	
5. Naivas Ltd	Various	1/7/2020	67,997	206,990	274,987	
6. Margret Wairimu	396,000	1/7/2023	-	396,000	-	
7. Hannah Wanjiku	33,565	1/7/2023	-	33,565	-	
8. Kenya Power	-	-	-	132,929	-	
9. School Farm	327,780	1/7/2020	150,813	-	150,813	
10. Hannah Wanjiku	Various	1/7/2020	24,175	-	30,100	
11. Diamond Butchery	Various	1/7/2020	-	220,320	175,000	
12. Anne Wangari	50,750	1/7/2022	50,750	-	50,750	

OLOOLAISER HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance 2023	Comments
13. Vohager Resort Hotel	Various	1/7/2022	-	6,171,400	5,062,250	
14. Translab Agencies	Various	1/7/2020	133,170	-	133,170	
15. Peter Kahura	Various	1/7/2022	-	78,000	64,200	
16. Mary Ngumbi	30,000	1/7/2022	30,000	-	30,000	
Sub-Total					5,971,270	
Supply Of Services						
17. ASAP Security Services	116,000	1/7/2022	-	-	116,000	
Sub-Total			-	7,320,204	116,000	
Grand Total				7,334,294	6,899,610	

OLOOLAISER HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****Annex 2 – Summary of Fixed Assets Register**

Asset Class	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 2024
Land	900,000,000	-	-	900,000,000
Buildings And Structures (Poshomill/2Classroom)	182,000,000	-	-	182,000,000
Motor Vehicles	7,000,000	-	-	9,000,000
Office Equipment, Furniture and Fittings(Lab/stools)	1,490,000	-	-	1,490,000
Textbooks	650,000	-	-	650,000
ICT Equipment	1,690,000	-	-	1,690,000
Tools And Apparatus	40,540,450	-	-	40,540,450
Other Machinery and Equipment (Container)	400,000	-	-	400,000
Heritage And Cultural Assets	-	-	-	-
Intangible Assets- Soft Ware(cctv)	350,000	-	-	350,000
Total	1,136,120,450	-	-	1,136,120,450

NB: We acknowledge that part of the land recorded in the fixed assets register under Title No. NGONG TOWNSHIP/BLOCK2/516, measuring approximately 15.6 hectares and valued at Ksh. 900,000,000, is under dispute and currently the subject of a court case.

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