

REPUBLIC OF KENYA



*Enhancing Accountability*

**REPORT** NATIONAL ASSEMBLY  
PAPERS LAID

DATE: 10 JUN 2025

DAY.

TEUSAAT

PARLIAMENT  
OF KENYA  
LIBRARY

TABLED  
OF  
CLERK-AT  
THE-TABLE: HON. NAOMI WAZO,  
DEPUTY CHIP WHIP  
PERPETUAL MUIGA

**THE AUDITOR-GENERAL**

**ON**

**SENIOR CHIEF KOINANGE GIRLS HIGH  
SCHOOL**

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

**KIAMBU COUNTY**



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**SENIOR CHIEF KOINANGE GIRLS HIGH SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>TH</sup> JUNE 2024**

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

*SENIOR CHIEF KOINANGE GIRLS HIGH SCHOOL*  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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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 KIAMBU County, KIAMBAA Sub-County.

The school was registered in 1974 under registration number 22500300752 and is currently categorized as a *Extra County*, public school established, owned or operated by the Government.

The school is boarding school and had 1968 number of students as at 30<sup>th</sup> June 2024 It has 9 streams and 65 teachers of which 12 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	Rev Dr.Humphrey Waweru	Chairperson	7/3/2022
2	Ms Esther Njambi Maina	Secretary - Principal	7/1/2024
3	Ven.Job Kibi Kimani	Member –Vice Chirperson	7/3/2022
4	Andrew Cheruyot Bore	Member	7/3/2022
5	Moses Mwaura Ngotho	Member	7/3/2022
6	Dr. Teresiah Wanjiku Kamau	Member	7/3/2022
7	Anderson Njoroge Kimani	Member	7/3/2022
8	Florence Wanjiru	Member	7/3/2022
9	Dr.Rose Nyambura	Member	7/3/2022
10	Isabella Wanjiku Karanja	Member	7/3/2022
11	Rev Dr James Ng'ethe Mbugua	Member	7/3/2022
12	Moses Gatitu Wang'oo	Member	7/3/2022
13	Margaret Gachiku Kubai	Member	7/3/2022
14	Benson Wanjala Simiyu	Member	7/3/2022
15	Enily Wambui Githiru	Member	7/3/2022
16	George Maina Itongu	Member	7/3/2022
17	Scholastica Wanjiru Ng'ang'a	Member-Teachers Representative	7/3/2022
18	Grace Wairimu Kamau	Member-Students Representative	7/3/2022

**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	<ol style="list-style-type: none"> <li>1. RevDr.Humphrey Waweru</li> <li>2. Ms EstherNjambi Maina</li> <li>3. Moses Mwaura Ngotho</li> <li>4. Andrew Cheruyot Bore</li> <li>5. Dr. Teresiah Wanjiku Kamau</li> <li>6. Ven.Job Kibi Kimani</li> </ol>	Chairperson Secretary Member Member Member Member	1/4
2	Audit Committee	<ol style="list-style-type: none"> <li>1. Anderson Njoroge Kimani</li> <li>2. Andrew Cheruyot Bore</li> <li>3. Dr. Teresiah Wanjiku</li> </ol>	Chairperson Member Member	0/4

		Kamau		
3	Finance, procurement and general purposes Committee	1. Moses Mwaura Ngotho 2. Florence Wanjiru 3. Margaret Gachiku Kubai	Chairperson  Member  Member	3/4
4	Academic Committee	1. Dr. Rose Nyambura 2. Rev Dr James Ng'ethe Mbugua 3. Margaret Gachiku Kubai	Chairperson  Member  Member	1/4
5	Development Committee	1. Moses Mwaura Ngotho 2. Rev Dr. Humphrey Waweru 3. Ms Esther Njambi Maina 4. Florence Wambugi Munyu 5. Ven. Job Kibi Kimani 6. Francis Munyeke	Chairperson  member  member	4/4
6	Discipline and welfare Committee	1. Moses Gatitu Wang'oo 2. Benson Wanjala Simiyu 3. Isabella Wanjiku Karanja 4. Revd Joyce Githinji	Chairperson	0/4

**(d) School operation Management**

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

Ref:	Designation	Name	Identification
1	Principal	Esther Njambi Maina	TSC No.334554
2	Deputy Principal	Florence W Munyu	TSC No.303571
3	Deputy Principal	Esther Gachambi Nduhiu	TSC NO 351516
4	Bursar	Richard Mwaura Kinuthia	11771127

**(e) Schools contacts**

Post Office Box: Private Bag Karuri  
Telephone: 020 2021113/0758855044  
E-mail: Seniorchiefkoinange@gmail .com  
Website: [www.seniorchiefkoinangehigh school](http://www.seniorchiefkoinangehigh school)  
Facebook:  
Twitter:

**(f) School Bankers**

Name of Bank: National Bank of Kenya  
Branch: Harambee Avenue  
Account Number: 01021000551200  
Mpesa Pay bill No. 842866 attached to Account no. 01021000551200

Name of Bank: National Bank of Kenya  
Branch: Harambee Avenue  
Account Number: 01021006644100

Name of Bank: National Bank of Kenya  
Branch: Harambee Avenue  
Account Number: 01242002844700  
01242002844701

Name of Bank: Equity Bank Ltd  
Branch: Kiambu  
Account Number: 064291743481

Name of Bank: Equity Bank Ltd  
Branch: Kiambu  
Account Number: 0640272926876

Name of Bank: Equity Bank Ltd  
Branch: Kiambu  
Account Number: 0640272926818

Name of Bank: Kenya Commercial  
Branch: Kiambu  
Account Number: 1259923355

Name of Bank: Equity Bank Ltd  
Branch: Ruaka  
Account Number: 1740277494200

Name of Bank: Equity Bank  
Branch: Kiambu  
Account No: 0640285244585  
Mpesa Pay bill No. 247247 524458 attached to Account no. 0640285244585

Name of Bank: Equity Bank Ltd  
Branch: Kiambu  
Account Number: 0640285244612

Name of Bank: Equity Bank Ltd  
Branch: Kiambu  
Account Number: 0640185244634

**(g) Independent Auditors**

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

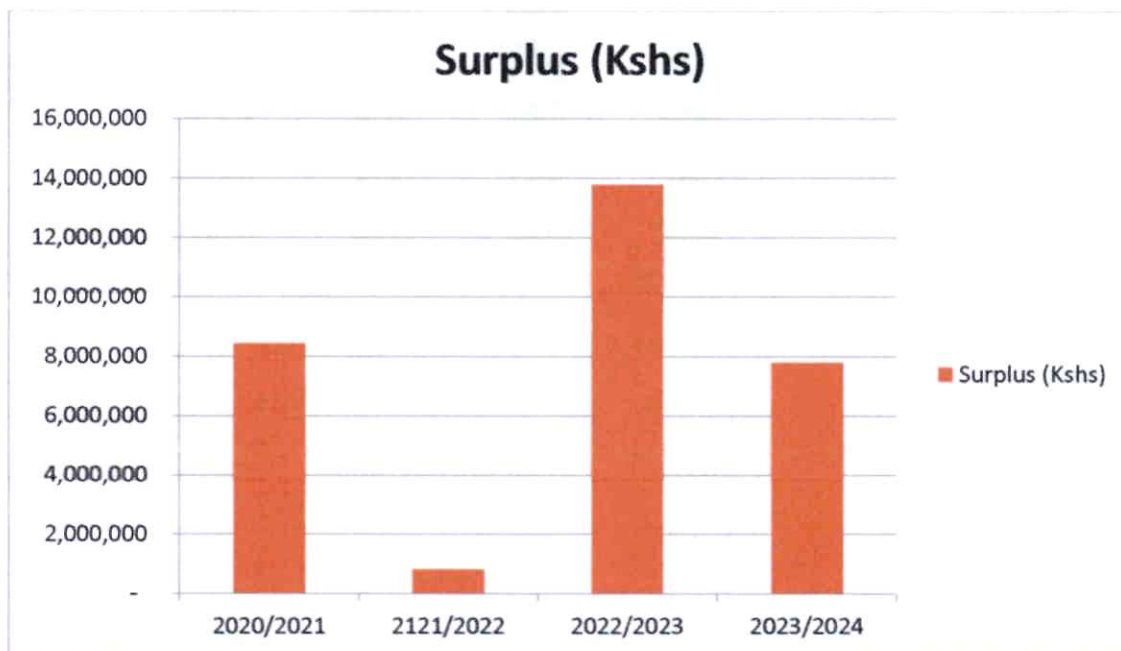
**3. Summary Report of Performance of The School**

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

**a) Financial performance:**

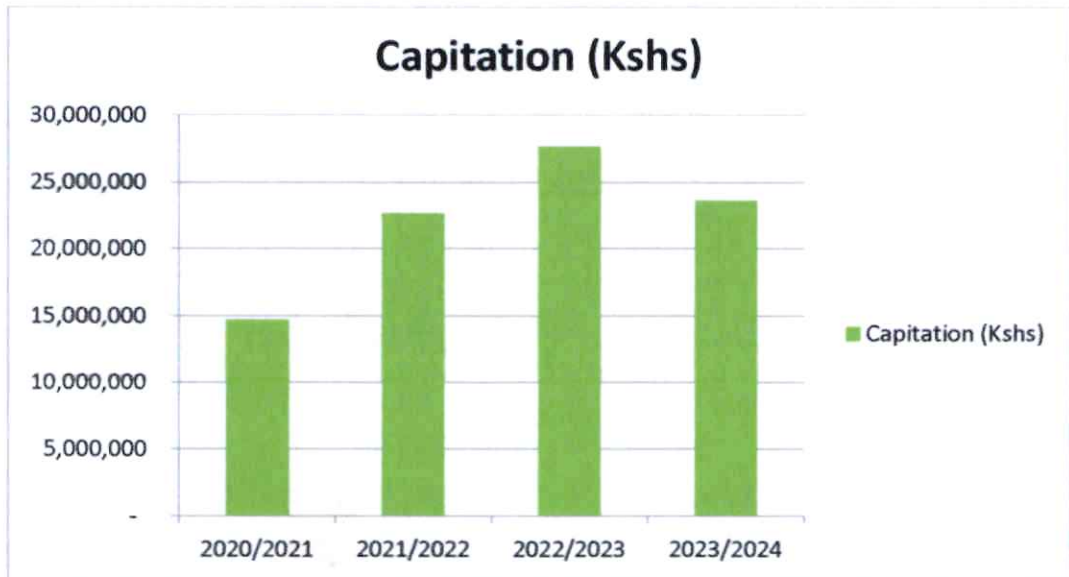
- Surplus/ deficit for the year and a comparison of the same for the last three years

NO	YEAR	SURPLUS
1.	2021	8,424,942
2.	2022	817,792
3.	2023	13,796,328
4.	2024	7,781,191



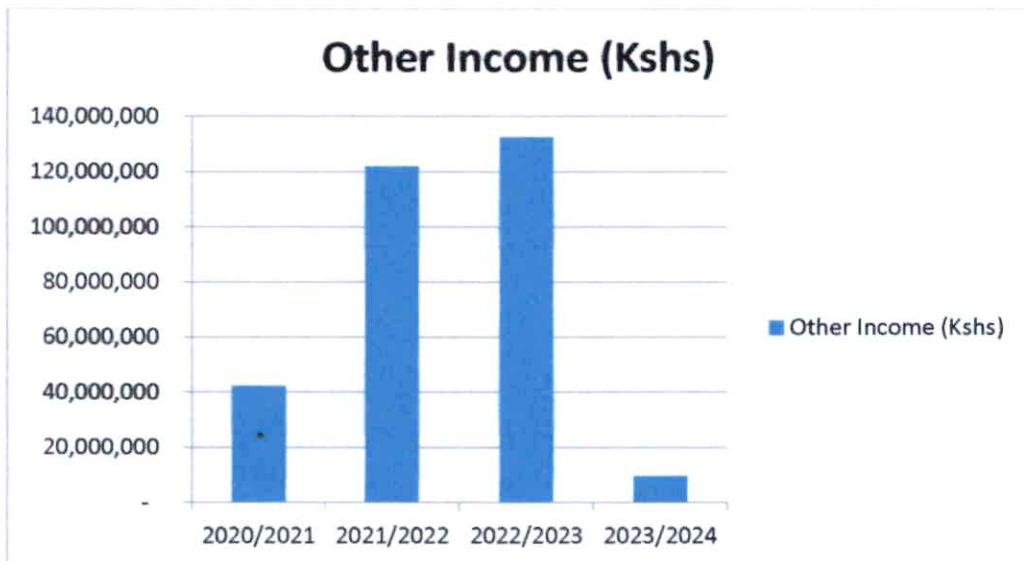
- *Capitation grants from the Ministry of Education for the last three years*

NO	YEAR	CAPITATION
1.	2021	14,687,515
2.	2022	22,656,311
3.	2023	27,656,311
4.	2024	23,602,579



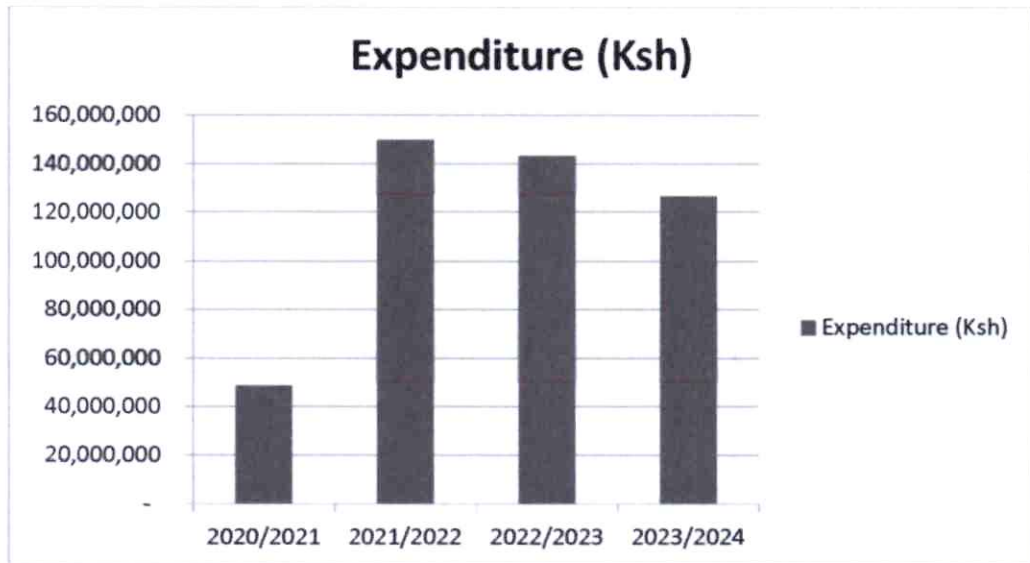
- *A three-year overview of growth of other income(s) earned by the school.*

NO	YEAR	OTHER INCOME
1.	2021	42,338,803
2.	2022	122,099,749
3.	2023	132,644,768
4.	2024	9,537,385



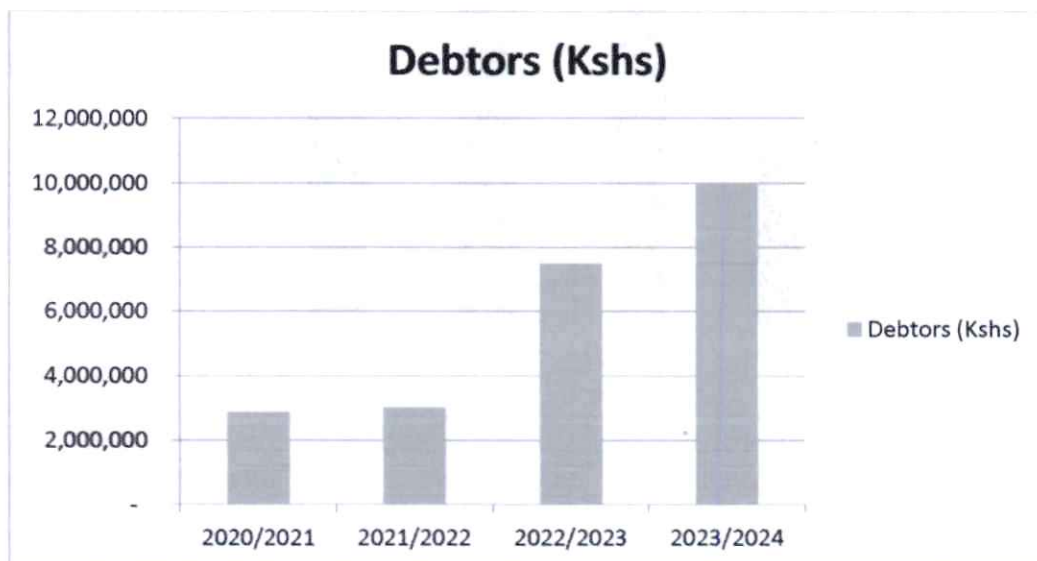
- A three-year overview of growth in expenditure of the school

NO	YEAR	EXPENDITURE
1.	2021	48,601,376
2.	2022	149,884,000
3.	2023	143,334,630
4.	2024	126,531,749



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

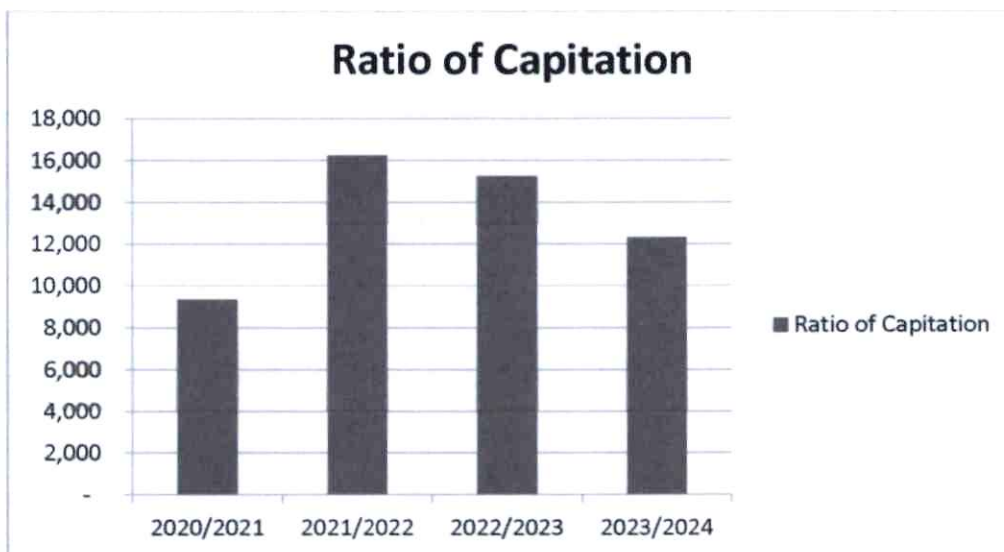
NO	YEAR	DEBTORS
1.	2021	2,898,825
2.	2022	3,035,843
3.	2023	7,508,811
4.	2024	10,028,981



NO	YEAR	CREDITORS
1.	2021	18,415,516
2.	2022	11,936,542
3.	2023	8,366,355
4.	2024	13,978,732



NO	YEAR	RATIO OF CAPITATION
1.	2021	9,374
2.	2022	16,278
3.	2023	15,262
4.	2024	12,318



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

**b) Teacher Student ratio:**

a. Teacher

Student ratio:

1:24

No of teachers transferred from school were 4 and those posted by TSC Were also 4.

Only 1 teacher retired during the financial year ending on 30th June 2024

	ITEM	NO.
1.	Teachers recruited/Employed by TSC	0
2.	Teachers Posted	11
3.	Transferred/Retirement	3
4.	Employed by B.O.M	6

NO	SUBJECT	T.S.C	BOM
1	ENGLISH	11	0
2	KISWAHILI	12	3
3	MATHEMATICS	8	7
4	BIOLOGY	9	3
5	PHYSICS	4	4
6	CHEMISTRY	13	3
7	HISTORY/GOVT	8	5
8	GEOGRAPHY	4	1
9	C.R.E	15	1
10	HOMESCIENCE	2	0
11	AGRICULTURE	2	0
12	COMPUTER	1	0
13	FRENCH	1	0
14	MUSIC	1	0
15	BUSINESS STUDIES	5	2
16	ART	1	0

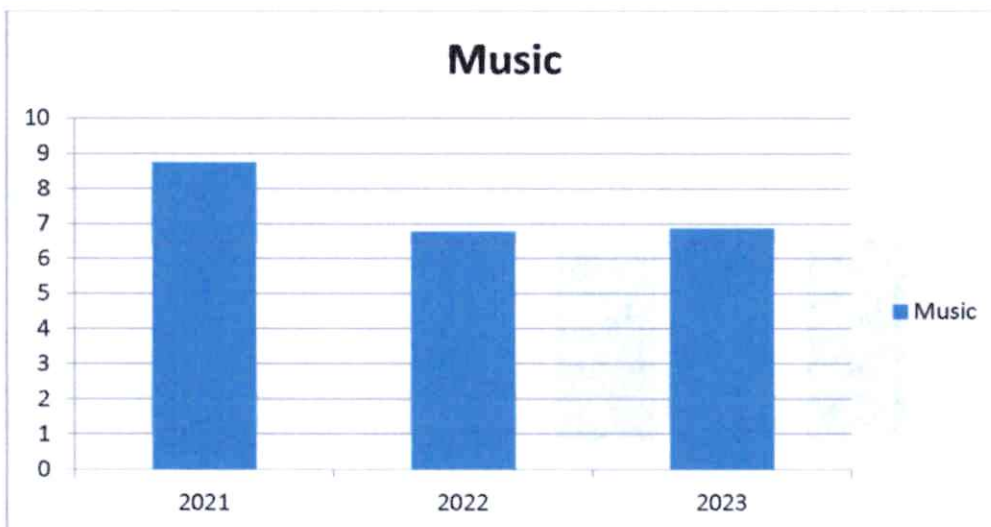
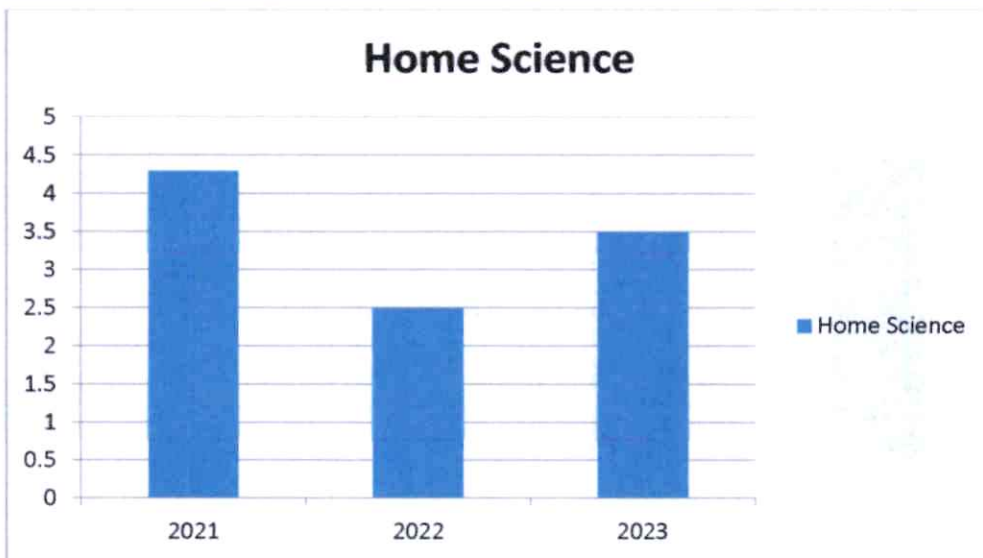
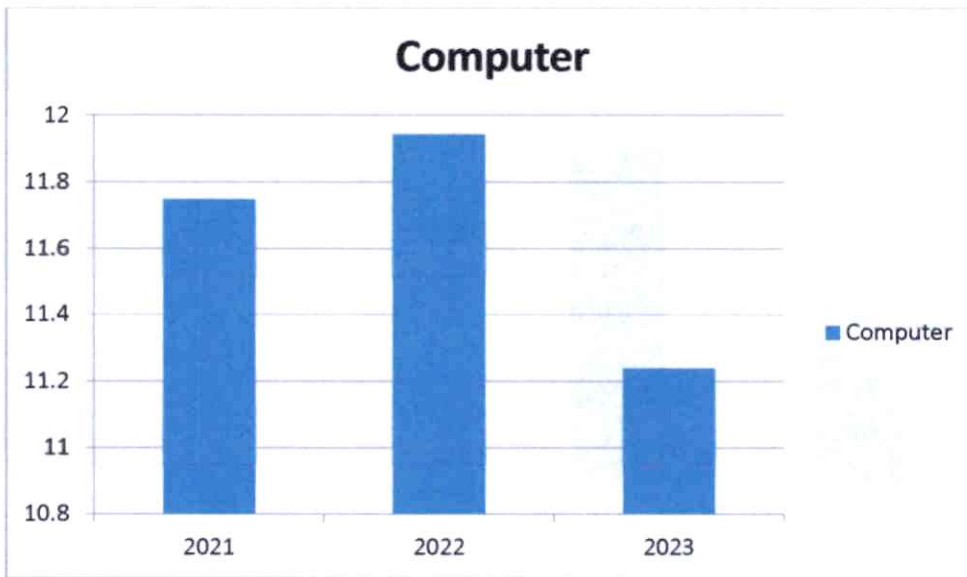
**c) The mean score in the 2023 KCSE:**

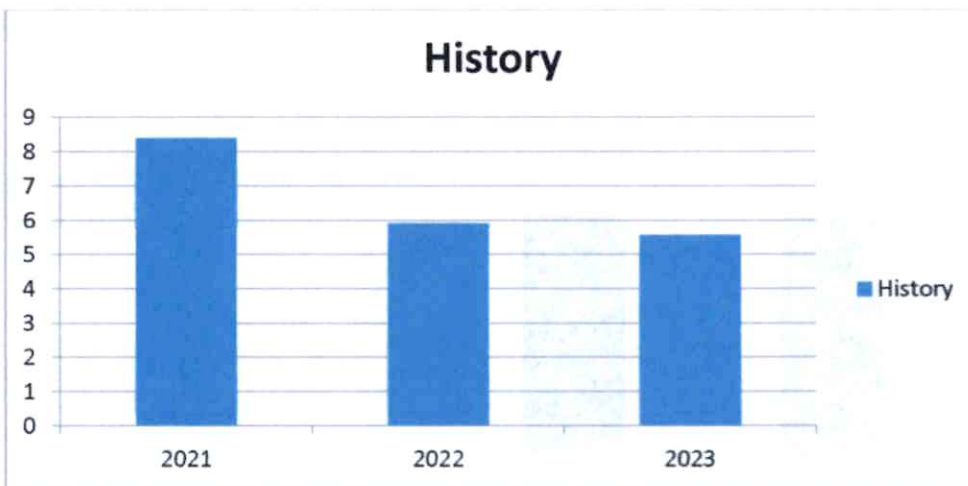
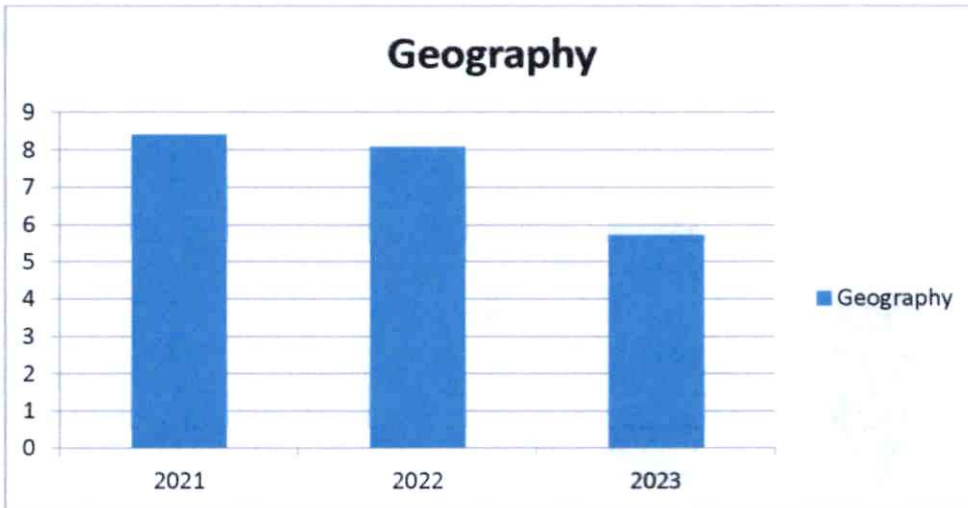
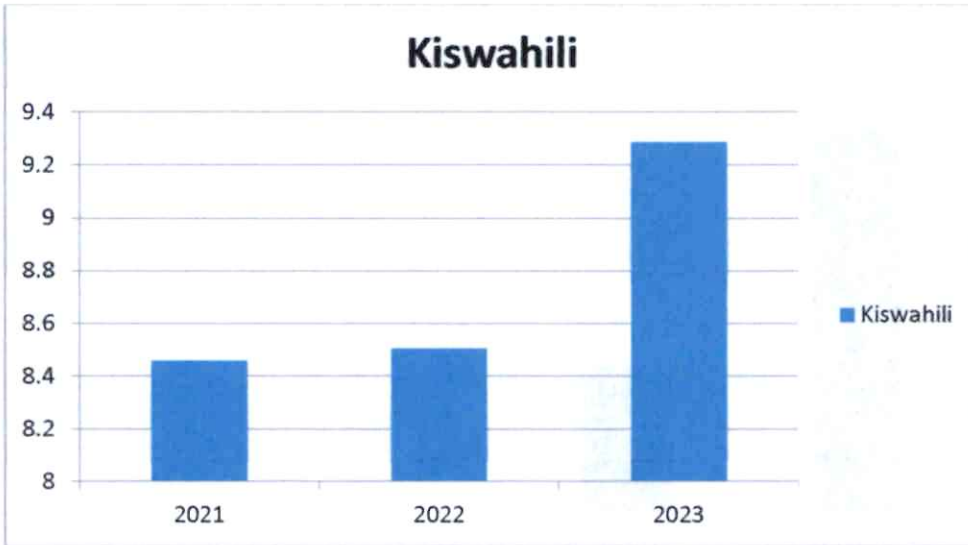
NO.	YEAR	MEAN SCORE
1.	2021	6.5
2.	2022	6.7
3.	2023	6.549

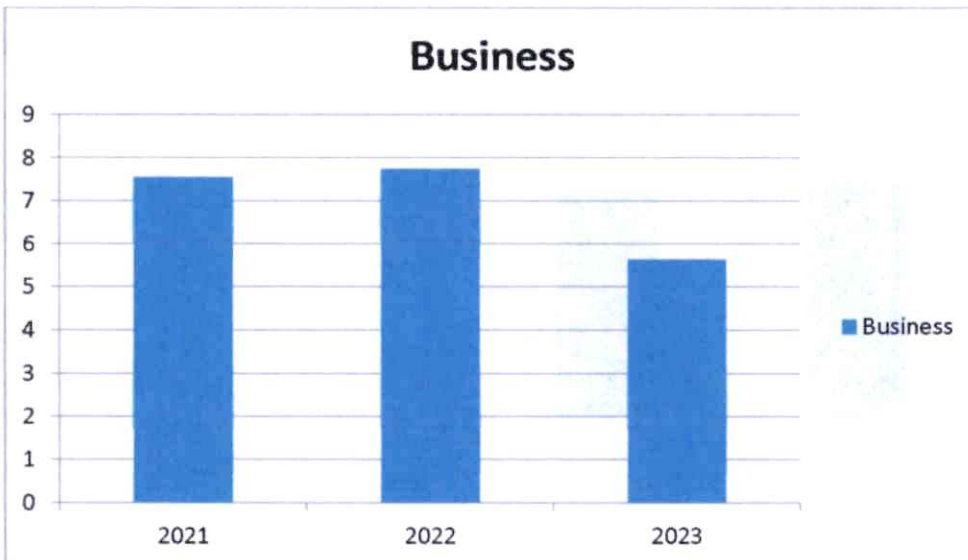
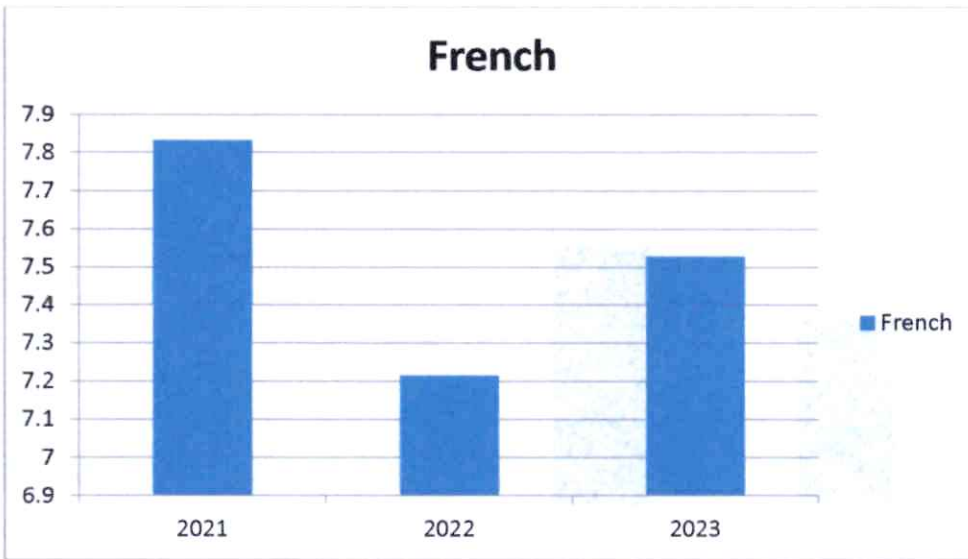
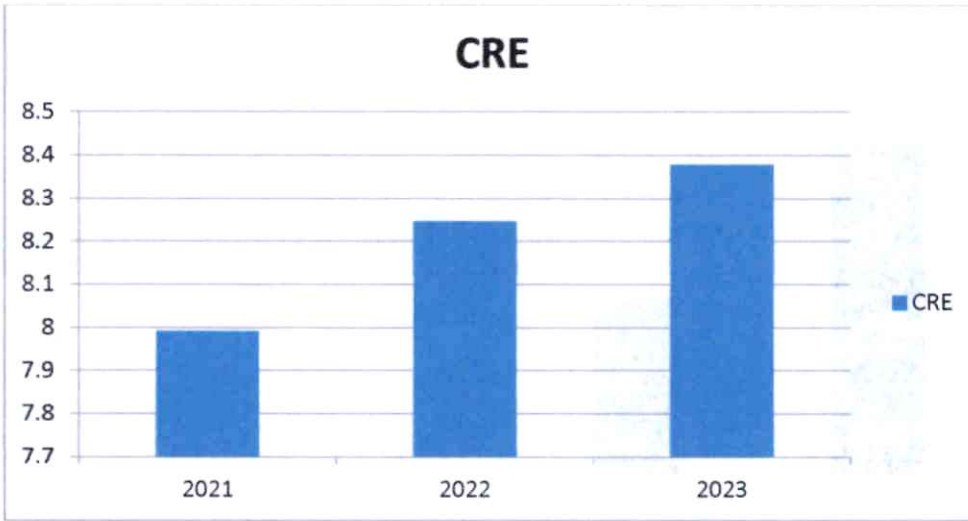


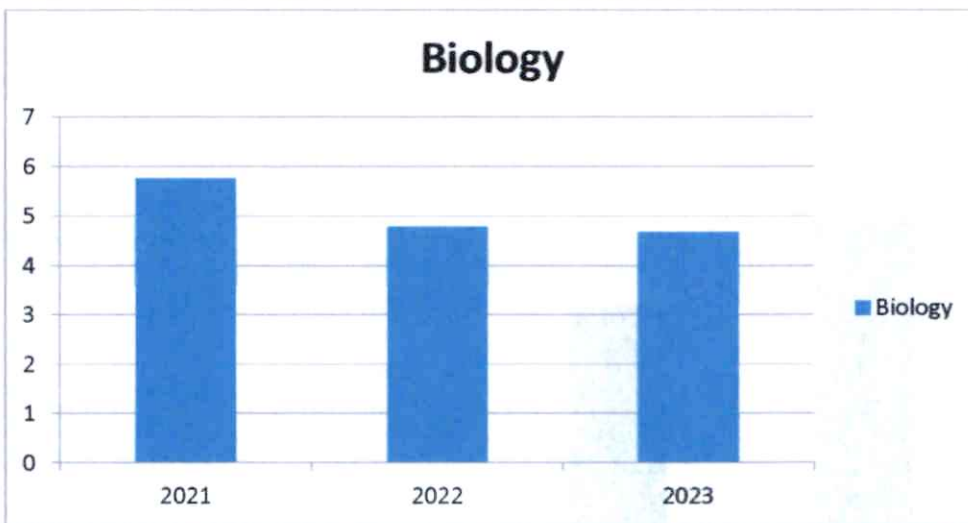
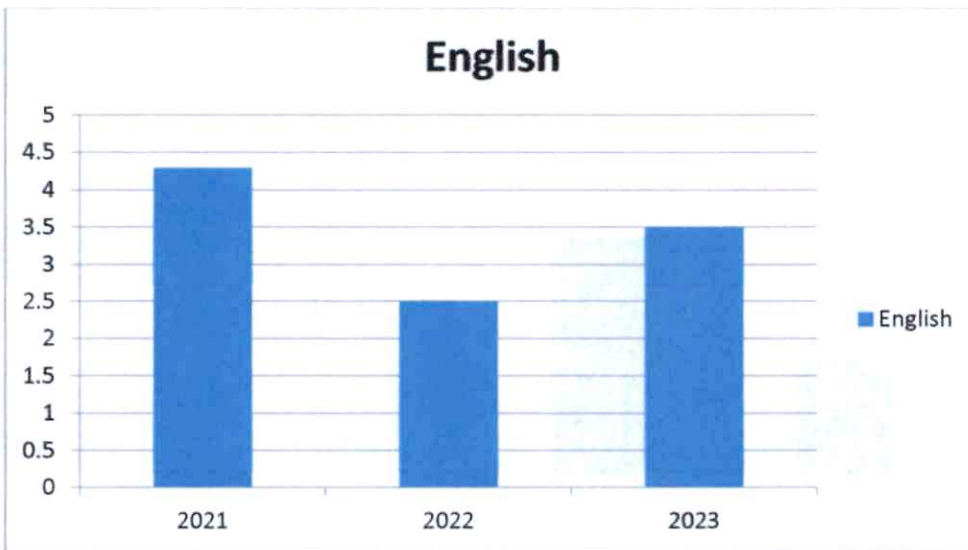
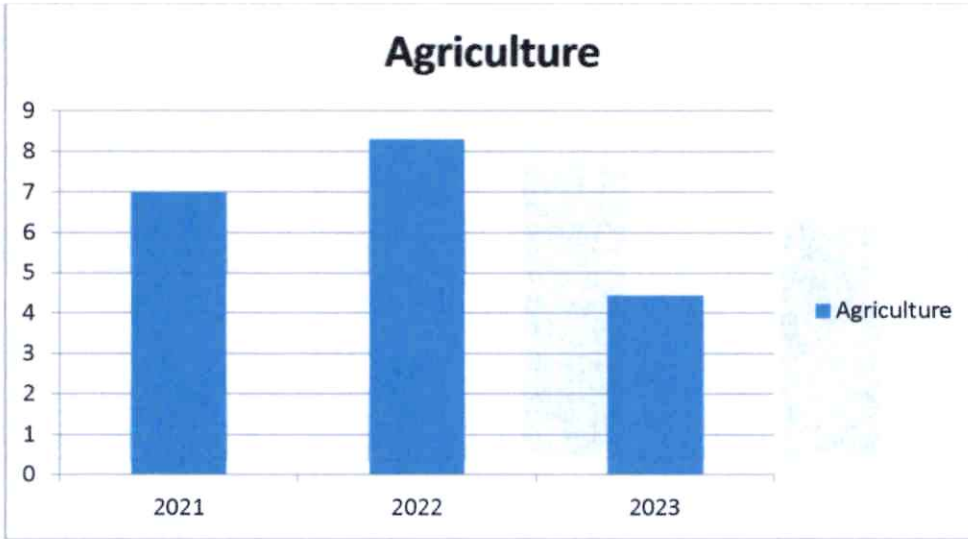
**d) Mean Score per subject**

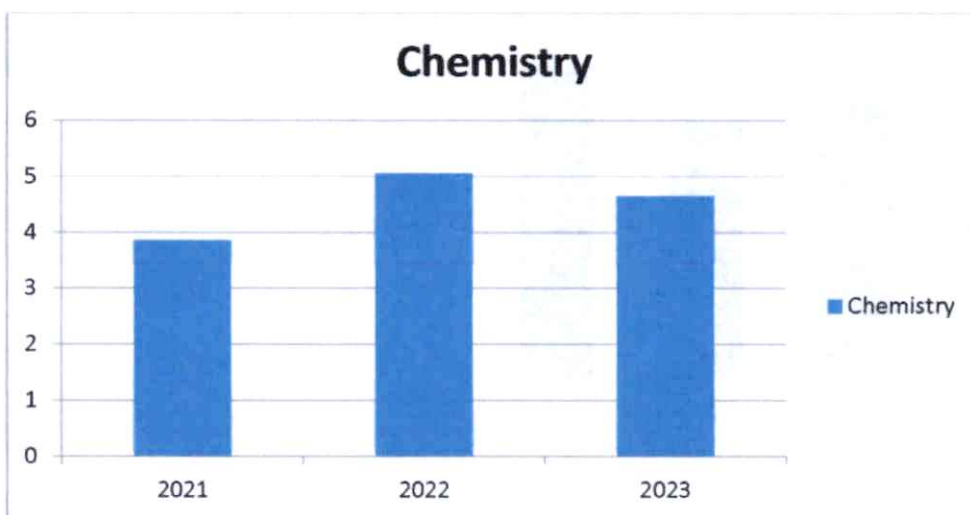
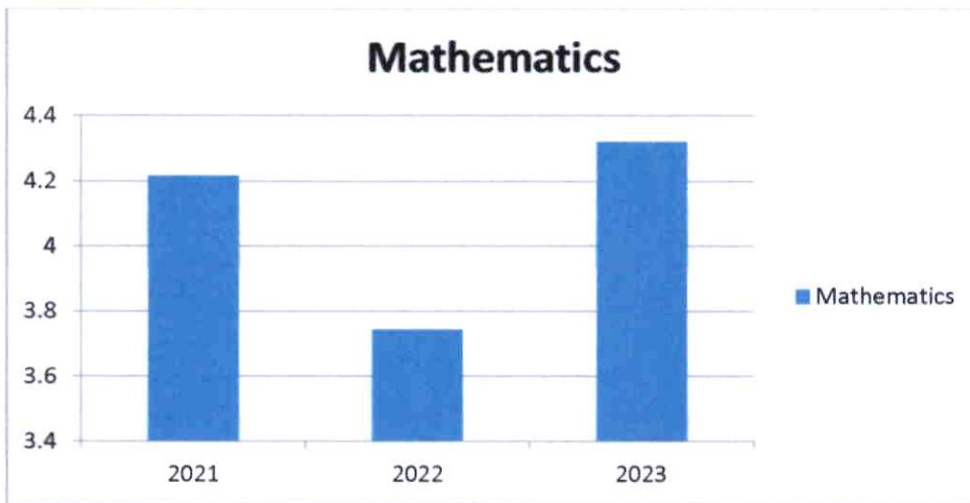
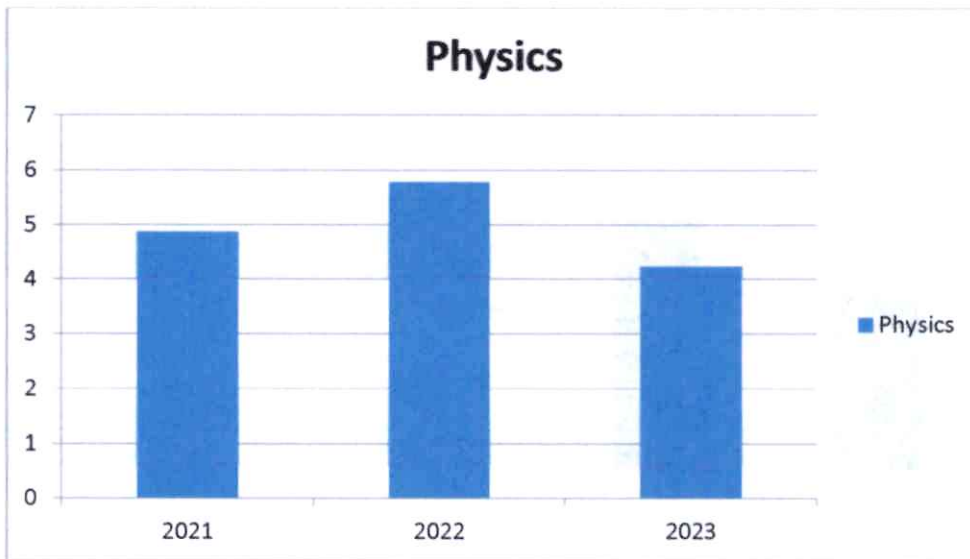
NO.	SUBJECT	2021	2022	2023
1	Computer	11.75	11.944	11.25
2.	Home science	11.076	10.909	10.42
3.	Music	8.75	6.7787	6.875
4.	Kiswahili	8.4585	8.506	9.287
5.	Geography	8.4156	8.079	5.748
6.	History	8.4118	5.925	5.571
7.	CRE	7.9914	8.247	8.378
8.	French	7.8333	7.2143	7.529
9.	Business	7.5556	7.756	5.645
10.	English	7.4699	7.854	7.8808
11.	Agriculture	7	8.3	4.429
12.	Biology	5.7692	4.784	4.6888
13.	Physics	4.8816	5.787	4.251
14.	Mathematics	4.2178	3.744	4.321
15.	Chemistry	3.8711	5.069	4.653
16.	Art & Design		6.762	7.429

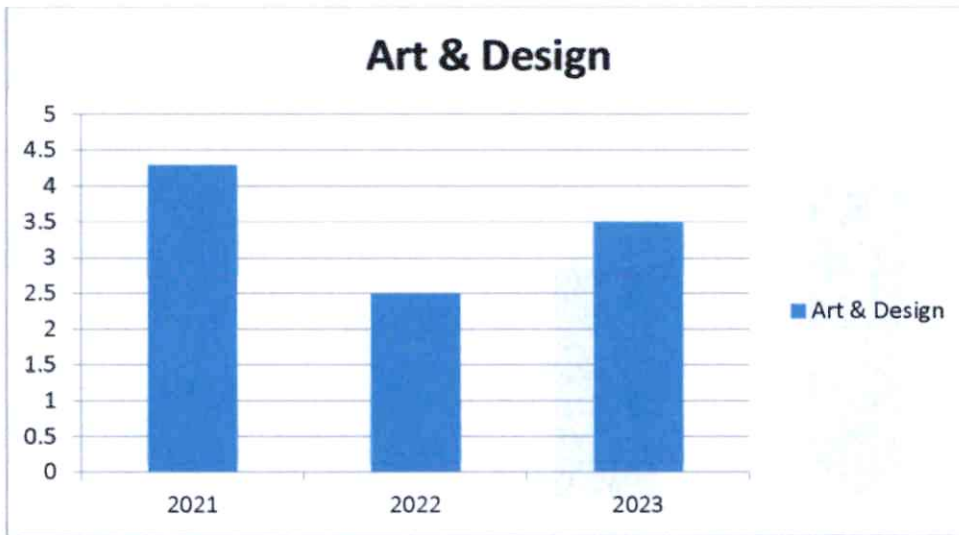








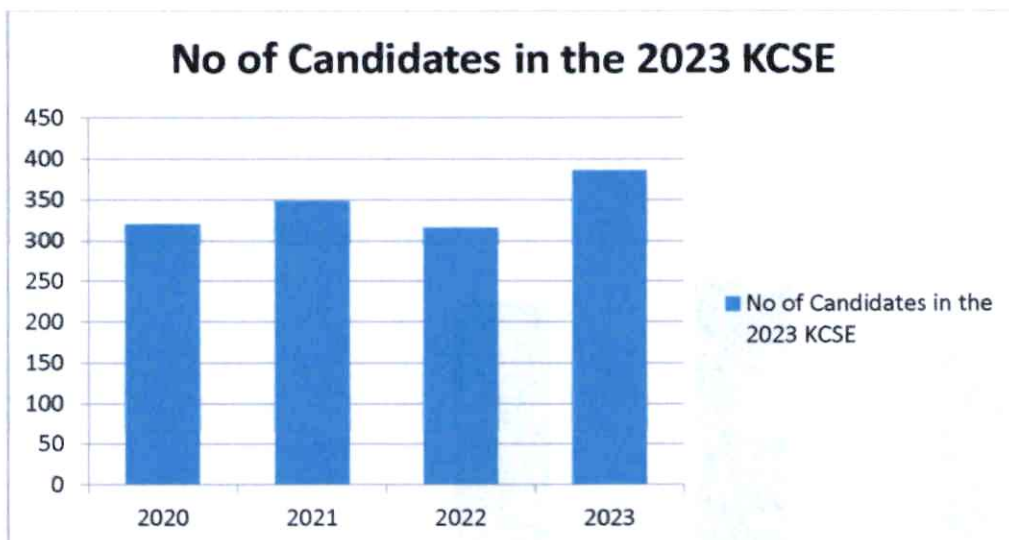




e)

f) Number of Candidates in the 2023 KCSE:

NO.	YEAR	NO OF CANDIDATES
1.	2020	321
2.	2021	349
3.	2022	316
4.	2023	386

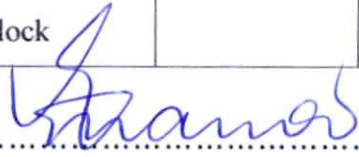


**g) The capacity of the school:**

NO.	ITEM	
1.	No of Students	1916
2.	No of Dormitories	9
3.	No. of Dining Hall	1
4.	No. of laboratories	8
5.	No of Classrooms	35

**h) Development projects carried out by the school:**

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Installation of Lpg Gas	Infrastructure	Complete	3,501,590	3,501,590	12/1/2024
Classroom Construction	Parents	Complete	1,691,000.00	1,691,000	1/5/2024
Construction of Dorm Ceiling	Parents	Complete	1,103,200.00	1,103,200.00	11/3/2024
Construction of Ablution Block	Infrastructure	Ongoing	1,265,708.00	800,000.00	14/8/2024



.....  
**School Principal**

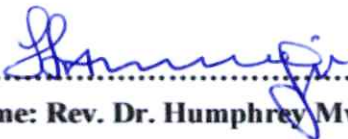
#### 4. Statement of School Management Responsibility

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 ( ) 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).

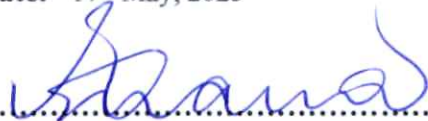
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30<sup>th</sup> June, 2024 and of the school's financial position as at that date.



.....  
**Name: Rev. Dr. Humphrey Mwangi Waweru**

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

**Date:** 17<sup>th</sup> May, 2025



.....  
**Name: Ms. Esther Njambi Maina**

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

**Date:** 17<sup>th</sup> May, 2025



.....  
**Name: Richard M. Kinuthia**

**Designation:** Bursar/ Finance Officer

**Date:** 17<sup>th</sup> May, 2025

# 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

## **REPORT OF THE AUDITOR-GENERAL ON SENIOR CHIEF KOINANGE GIRLS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – KIAMBU COUNTY**

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### **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.
- 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 Senior Chief Koinange Girls High School – Kiambu County set out on pages 1 to 18 which comprise of the statement

of assets and liabilities 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 ended 30 June, 2024 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 effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Senior Chief Koinange Girls High School - Kiambu 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), the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

### **Basis for Qualified Opinion**

#### **Long Outstanding Accounts Receivables**

The statement of assets and liabilities reflects Kshs.10,028,981 as disclosed in Note 12 to the financial statements. Included in the balance are receivables amounting to Kshs.7,426,435 which had been outstanding for more than one (1) year. However, there was no policy on the impairment of 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 receivables balance of Kshs.7,426,435 could not be confirmed.

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Senior Chief Koinange Girls 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 140,848,375 and Kshs.129,805,628 respectively, resulting to an under-funding of Kshs.11,042,747 or 8% of the budget. However, the School spent a balance of Kshs.121,758,711 against actual receipts of Kshs.129,805,628 resulting to an under-utilization of Kshs.8,046,917 or 6 % of the actual receipts.

The under-utilization 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, 2024.

### **Other Information**

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

### **Basis for Conclusion**

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

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

## **REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES**

### **Conclusion**

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I

confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

## **Basis for Conclusion**

### **1. Under-funding of Capitation Grants**

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amounts of Kshs.4,012,692 and Kshs.19,590,187 respectively as disclosed in Notes 1 and 2 to the financial statements. During the year under review, NEMIS reported a total number of one thousand seven hundred and thirty-nine (1,739), one thousand seven hundred and thirty-eight (1,738) and one thousand one hundred and seventy-three (1,173) students in September, 2023, January and May, 2024, while the enrolment records provided by the School reflected a total number of one thousand eight hundred and fourteen (1,814), one thousand nine hundred and twenty-seven (1,927), and one thousand nine hundred and twenty-four (1,924) in September, 2023, January and May, 2024 respectively, resulting to an unexplained variance of seventy-five (75), one hundred and eighty-nine (189) and seven hundred and fifty-one (751) students. As a result of the variances, the School was under-funded by total amount of Kshs.5,338,731.

In the circumstances, the under-funding of the School may have affected service delivery and value for money could not be confirmed.

### **2. Late Transfer of Infrastructure Funds from the Operations Bank Account**

The statement of receipts and payments reflects operations account amount of Kshs.19,590,187 as disclosed in Note 2 to the financial statements. Out of the amount, Kshs.6,157,500 was supposed to be transferred to the infrastructure account within fifteen (15) days upon receipt for maintenance and improvement of the school's facilities. However, review of the bank statements revealed that Management transferred funds to the infrastructure account after sixteen (16) to twenty-seven (27) days upon receipt. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16<sup>th</sup> June 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

### **3. Un-Approved Fees on Parents Association Support Programme**

The statement of receipts and payments reflects School fund Income - parents' contributions amount of Kshs.85,656,757 as disclosed in Note 4 to the financial statements which includes Development Parents Association Support Programme amount of Kshs.13,875,700. Review of fee records revealed that the School charged an extra amount of Kshs.13,000 to form one (1) and Kshs.8,000 to forms two (2), three (3) and four (4) per student to support the programme which had not been approved by the

Ministry of Education through the County Education Board. This was contrary to Government Circular No. MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day and Secondary Education programme which stipulates that parent will only pay for school uniforms, boarding related costs as reflected in the boarding fee's structure and lunch for the day scholars.

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

#### **4. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association**

The statement of receipts and payments and Note 7 to the financial statements reflects operations payments amount of Kshs.12,468,177. Included in the expenditure is an amount of Kshs.856,300, which had been transferred to the Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in the Government funding system, and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

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

#### **5. Irregular Direct Procurement of Goods and Services**

The statements of receipts and payments reflects Infrastructure payments and boarding and school payments amounts of Kshs.8,086,545 and Kshs.103,354,099 as disclosed in Notes 8 and 9 to the financial statements respectively. However, review of the procurement documents revealed direct procurement was used for the acquisition of goods and services worth of Kshs.2,340,100 and Kshs.2,405,422 respectively, contrary to the rules on use of the direct procurement method.

In the circumstances, value for money on the expenditure incurred could not be confirmed.

#### **6. Unbalanced Budget**

The statement of budgeted versus actual amounts reflects final receipts budget amount of Kshs.140,848,375. However, the recasted expenditure budget amounts to Kshs.148,848,375 resulting to unexplained variance of Kshs.8,000,000. This was contrary to Regulation 33(c) of the Public Finance Management (National Government) Regulations,2015 which requires a budget of a national government entity to be balanced.

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

The audit was conducted in accordance with 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 are in compliance, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

# REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

## **Conclusion**

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

## **Basis for Conclusion**

### **1. Fixed Assets Register**

#### **1.1 Lack of Ownership Documents**

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.24,049,283 in respect of fixed assets. However, the value of land on which the School sits is excluded in the fixed assets balance. Further, land ownership documents were not provided for audit.

#### **1.2 Land Irregularly Transferred**

The summary of school Assets reflects fixed assets register balance of Kshs.24,049,283 which excludes value of land. However, minute 03/04/08/2023 of the executive board meeting held on 04/08/23 revealed that two (2) plots belonging to the School measuring 0.088 acres and 0.092 acres respectively had been irregularly transferred and were under litigation.

In the circumstances, the ownership and safe custody of the parcels of land 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 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 to sustain its services, disclosing, as applicable, matters

related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or to cease its 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 is 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 INTOSAI Framework of Professional Pronouncements (IFPP). The Framework requires that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 also consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1) (a) of the Public Audit Act, 2015.

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

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

  
FCPA Nancy Gathungu, CBS  
**AUDITOR-GENERAL**

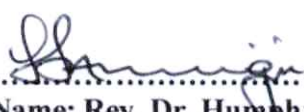
Nairobi

23 May, 2025

5. Statement of Receipts and Payments for the Year Ended 30<sup>th</sup> June 2024


Description Of Vote Head	Note	2023/2024	2022/2023
		Kshs	Kshs
<b>Receipts</b>			
Government grants for tuition	1	4,012,692	4,521,644
Government grants for operations	2	19,590,187	19,964,546
Government Grants for infrastructure	3	788,040	0
School fund income- parents' contributions	4	85,656,757	37,766,008
Miscellaneous incomes	5	9,537,385	94,878,760
<b>Total Receipts</b>		<b>119,585,061</b>	<b>157,130,958</b>
Tuition	6	2,865,159	4,526,694
Operations	7	12,468,177	13,639,714
Infrastructure	8	8,086,545	-
Boarding and school fund	9	103,354,099	125,168,222
Total Expenses		<b>126,773,980</b>	<b>143,334,630</b>
<b>Surplus/Deficit</b>		<b>( 7,188,919)</b>	<b>13,796,328</b>

The school financial statements were approved on 17<sup>th</sup> May, 2025 and signed by:


  
 Name: Rev. Dr. Humphrey  
 Mwangi Waweru

Chair BOM

Date: 17<sup>th</sup> May, 2025

  
 Name: Ms. Esther Njambi  
 Maina  
 School Principal/ Secretary to  
 BOM

Date: 17<sup>th</sup> May, 2025


  
 Name: Richard M. Kinuthia  
 Bursar/ Finance Officer

Date: 17<sup>th</sup> May, 2025

6. Statement of Assets and Liabilities As At 30<sup>th</sup> June 2024

Description	Note	2023/2024	2022/2023
		Kshs	Kshs
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	10	16,466,715	8,508,518
Cash balances	11	88,720	-
			-
<b>Total cash and cash equivalent</b>		<b>16,555,435</b>	<b>8,508,518</b>
Account's receivables	12	10,028,981	7,508,811
<b>Total financial assets (a)</b>		<b>26,584,416</b>	<b>16,017,329</b>
<b>Financial liabilities</b>			
Accounts payables	14	13,878,087	8,366,385
<b>Total Financial Liabilities (b)</b>		<b>13,878,087</b>	<b>8,366,385</b>
<b>Net financial assets (a-b)</b>		<b>12,706,329</b>	<b>7,650,944</b>
<b>Represented by</b>			
Accumulated fund b/fwd	15	* 19,895,248	(6,145,384)
<b>Surplus/deficit for the year</b>		<b>7,188,919</b>	<b>13,796,328</b>
<b>Net Assets</b>		<b>12,706,329</b>	<b>7,650,944</b>

The school's financial statements were approved on 17<sup>th</sup> May, 2025 and signed by:

  
 Name: Rev. Dr. Humphrey  
 Mwangi Waweru

Chair BOM

Date: 17<sup>th</sup> May, 2025

  
 Name: Ms. Esther Njambi  
 Maina

School Principal/ Secretary to  
 BOM

Date: 17<sup>th</sup> May, 2025

  
 Name: Richard M. Kinuthia

Bursar/ Finance Officer


Date: 17<sup>th</sup> May, 2025

*SENIOR CHIEF KOINANGE GIRLS HIGH SCHOOL*  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

**7. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2024**


Description	Note	2023/24	2022/23
		Kshs	Kshs
<b>Cash from Operating Activities</b>			
<b>Receipts</b>			
Government grants for tuition	1	4,012,692	4,521,644
Government grants for operations	2	19,590,187	19,964,546
Government grants for infrastructure	3	788,040	-
School fund income- parents contributions/ fees	4	95,877,324	37,766,008
Other income	5	9,537,385	94,878,760
<b>Total receipts</b>		<b>129,805,628</b>	<b>157,130,958</b>
<b>Payments</b>			
Cash outflows for tuition	6	2,865,159	4,526,694
Cash outflows for operations	7	12,468,177	13,639,714
Cash outflows for infrastructure	8	8,086,545	125,168,222
Cash out flow for boarding and school fund payments	9	98,338,830	-
<b>Total payments</b>		<b>121,758,711</b>	<b>143,334,630</b>
<b>Net cash out flow from operating activities</b>		<b>8,046,917</b>	<b>13,796,328</b>
<b>Cash flow from investing activities</b>			
<b>Net increase/decrease in cash and cash equivalents</b>		<b>8,046,916</b>	<b>5,753,203</b>
Cash and cash equivalent at beginning of the FY		8,508,518	2,755,315
<b>Cash and cash equivalent at end of the FY</b>		<b>16,555,434</b>	<b>8,508,518</b>

The school's financial statements were approved on 17<sup>th</sup> May, 2025 and signed by:

  
 Name: Rev. Dr. Humphrey Mwangi Waweru


Chair BOM

Date: 17<sup>th</sup> May, 2025

  
 Name: Ms. Esther Njambi Maina

School Principal/ Secretary to BOM

Date: 17<sup>th</sup> May, 2025

  
 Name: Richard M. Kinuthia

Bursar/ Finance Officer

Date: 17<sup>th</sup> May, 2025

**SENIOR CHIEF KOINANGE GIRLS HIGH SCHOOL**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

**8. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30<sup>th</sup> June 2024**

Receipt/Expenses Item	Original Budget		Adjustments		Final Budget		Actual On Comparable Basis		% Of Utilization	
	a	Kshs	b	Kshs	c=a+b	Kshs	d	Kshs	e=d/c %	Kshs
Receipts										
<i>(1) Capitation Grant on Tuition</i>										
Reference Materials										
Exercise Books										
Laboratory Equipment										
Internal Exams										
Teaching / Learning Materials	8,460,000				8,460,000		4,012,692		47.4%	
Exams And Assessment										
<b>SUB TOTAL</b>	<b>8,460,000</b>				<b>8,460,000</b>		<b>4,012,692</b>		<b>47.4%</b>	
<i>(2) Capitation Grant on Operations</i>										
Personnel Emoluments	9,385,200				9,385,200		6,792,485		72%	
Repairs And Maintenance							7,620,940			
Local Transport / Travelling	1,564,200				1,564,200		1,166,374		74%	
Electricity And Water	1,564,200				1,564,200		1,166,374		74%	
Insurance	3,936,000				3,936,000		390,300		1%	
Administration Costs	1,564,200				1,564,200		1,166,374		74%	
Activity	1,105,000				1,105,000		1,287,340		116%	
Gratuity										
<b>SUBTOTAL</b>	<b>19,118,800</b>				<b>19,118,800</b>		<b>19,590,187</b>			

**SENIOR CHIEF KOINANGE GIRLS HIGH SCHOOL**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> 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
<b>3) FDSE for infrastructure</b>					
Maintenance & Improvement MoE	8000,000		8000,000	788,040	10%
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
<b>TOTAL</b>	<b>8,000,000</b>		<b>8000,000</b>	<b>788,040</b>	
<b>(4) Fees Charged on Parents</b>					
Personnel Emoluments	15,325,200		15,325,200	13,915,673	90%
Repairs And Maintenance	3,600,000		3,600,000	3,603,115	100%
Local Transport / Travelling	2,554,200		2,554,200	2,542,385	99%
Electricity And Water	2,554,200		2,554,200	2,542,385	99%
Income from PA levies	3,600,000		3,600,000	3,590,121	99
Income from BOM Teachers	5,400,000		5,400,000	5,134,849	95
Administration Costs	2,554,200		2,554,200	2,542,385	99
Activity	450,000		450,000	451,660	100%
Income from dorm construction	15,600,000		15,600,000	13,875,700	90%
Fee On Boarding Equipment and Stores	45,693,000		45,693,000	47,679,051	104%
Total	<b>97,330,800</b>		<b>73,676,200</b>	<b>95,877,324</b>	
<b>5) Miscellaneous Income</b>					
Loans / Borrowing					
Rent income	350,000		350,000	326,300	93.2%
Income From Farming Activities	270,000		270,000	0	253

***SENIOR CHIEF KOINANGE GIRLS HIGH SCHOOL***  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

Receipt/Expenses Item	Original Budget		Adjustments		Final Budget		Actual On Comparable Basis		% Of Utilization	
	a Kshs		b Kshs		c=a+b Kshs		d Kshs		e=d/c %	Kshs
Income from Marking center	7,400,125				7,400,125		7,506,108		101%	
Income From Special diet	318,050						805,795		253%	
Income From Uniform	340,000						34,150			
Fee For Hire of Ground and Equipment	100,000				100,000		80,000		80%	
Canteen Income	262,000				262,000		262,400		100%	
Income From Kесе Registration	30,000				30,000		29,900		99%	
Income from Motivation	114,200				150,000		143,285		95.5%	
Income From Lost Items	2,400				2,400		2,250		93.755	
Income from chapel	72,000				72,000		168197		233%	
Sale of tender documents	180,000				180,000		179,000		95%	
Learning materials	5,000,000				5,000,000		0			
Motivational trips	1,500,000				1,500,000		0			
<b>Total Income</b>	<b>15,938,775</b>				<b>9,134,375</b>		<b>9,537,385</b>			
<b>(6) Expenditure For Tuition</b>										
Teaching / Learning Materials	8,460,000				8,460,000		2,865,159		33.8%	
<b>Total</b>	<b>8,460,000</b>				<b>8,460,000</b>		<b>2,865,159</b>			
<b>(7) Expenditure For Operations</b>										
Personnel Emoluments	9,385,200				9,385,200		8,858,600		94.3%	
Repairs, Maintenance & Improvements										
Local Transport / Travelling	1,564,200				1,564,200		397,755		25%	
Electricity, Water and Conservancy	1,564,200				1,564,200		2,001,919		127%	
Insurance	3,936,000				3,936,000		0		0%	

**SENIOR CHIEF KOINANGE GIRLS HIGH SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

Receipt/Expenses Item	Original Budget		Adjustments		Final Budget		Actual On Comparable Basis		% Of Utilization	
	a Kshs		b Kshs		c=a+b Kshs		d Kshs		e=d/c % Kshs	
Administration Costs	1,564,200				1,564,200		344,113		22%	
Activity Expenses	1,105,000				1,105,000		856,300		77.5%	
Gratuity										
SMASSE										
Bank Charges							9,490			
<b>Total</b>	<b>19,118,000</b>				<b>19,118,000</b>		<b>12,468,177</b>			
<b>(8) Expenditure For infrastructure</b>										
Construction of classrooms	970,000				970,000		748,809		77%	
Construction of LAB	1000,000				1000,000		909,721		91%	
Installation of Lpg Gas	4000,000				4000,000		3,501,590		87.5%	
Purchase of furniture	830,000				830,000		832,000		100.2%	
Purchase of equipment	200,000				200,000		200,500		100.25%	
Purchase of Computer	1000,000				1000,000		1,050,000		105%	
<b>Total</b>	<b>8,000,000</b>				<b>8000,000</b>		<b>8086545</b>		<b>101%</b>	
<b>(9) Expenditure For school fund/lunch/boarding</b>										
Personnel Emoluments	7,710,400				7,710,400		7,401,054		95%	
Repairs, Maintenance and Improvements	6,600,000				6,600,000		6,550,668		99%	
Local Transport / Travelling	9,111,400				9,111,400		8,792,377		96.4%	
Electricity, Water and Conservancy	6,111,400				6,111,400		5,305,061		86.7%	
Farm Expenses	200,000				200,000		160,170		80%	

**SENIOR CHIEF KOINANGE GIRLS HIGH SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

Receipt/Expenses Item	Original Budget		Adjustments		Final Budget		Actual On Comparable Basis		% Of Utilization	
	a Kshs		b Kshs		c=a+b Kshs		d Kshs		e=d/c % Kshs	
Administration Costs	7,111,400				7,111,400		6,307,089		88.6%	
Activity	450,000				450,000		1,622,685		360%	
Tender Documents	105,000				105,000		105,235		100.0%	
Chapel	72,000				72,000		6,690		9%	
Boarding Equipment and Stores	45,693,000				45,693,000		42,778,494		84.7%	
Expenditure For Bom Teachers	5,400,000				5,400,000		2,117,600		39.2%	
Bakery Expenses	6,855,650				6,855,650		2,450,670		35.7%	
Expenses On PA Levies	3,600,000				3,600,000		1,019,700		28.3%	
Rent Expenses	350,000				350,000					
Marking Center	7,400,125				7,400,125		7,236,543		97.7	
Learning Materials	5,000,000				5,000,000		5,047,794		100%	
Motivation expenses	1,500,000				1,500,000		1,437,000		95.8%	
<b>Sub Totals</b>	<b>113,270,375</b>				<b>113,270,375</b>		<b>98,338,830</b>			
<b>Total</b>	<b>148,848375</b>				<b>148,848375</b>					

## 9. 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 30<sup>th</sup> June 2024

**10. Notes To the Financial Statements**

**1 Government Grants for Tuition**

Description	2023/2024	2022/2023
	Kshs	Kshs
Teaching / Learning Materials	4,012,692	4,521,643
<b>Total</b>	<b>4,012,692</b>	<b>4,521,643</b>

**2 Government Grants for Operations**

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	6,792,485	8,613,144
Local Transport / Travelling	1,166,374	1,414,098
Electricity And Water	1,166,374	1,414,098
insurance	390,300	
Administration Costs	1,166,374	1,414,098
Activity	1,287,340	441,108
Repairs and Maintenance	7,620,940	666,8000
<b>Total</b>	<b>19,590,187</b>	<b>19,964,546</b>

**3 Government Grants for infrastructure**

Description	2023/2024	2022/2023
	Kshs	Kshs
Maintenance & Improvement		0
C,BC classrooms	788,040	
<b>Total</b>	<b>788,040</b>	<b>0</b>

**4 School Fund Income - Parents Contribution/Fees**

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel emoluments	13,915,673	13,165,770
Repairs and maintenance	3,603,115	4,272,613

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Description	2023/2024	2022/2023
	Kshs	Kshs
Local transport / travelling	2,542,385	4,388,590
Electricity and water	2,542,385	4,388,590
BOM Teachers	5,134,849	6,350,174
Administration costs	2,542,385	4,388,980
Activity	451,660	810,901
Fee on Boarding Equipment and stores	37,458,484	0
PA Levies*	3,590,121	0
Income from dorm construction	13,875,700	0
<b>Total</b>	<b>85,656,757</b>	<b>37,766,008</b>

**5 Miscellaneous Incomes**

Description	2023/2024	2022/2023
	Kshs	Kshs
7		
Income from rent	326,300	346,500
Fees on boarding Equipment and stores		57,849,956
Pa levies		5,039,495
Income for dorm construction		20,152,261
Income from canteen	262,400	1,192,700
Income From knec	7,506,108	3,595,660
Income From kесе registration	29,900	35,900
Fee For Hire of Ground and Equipment	80,000	124,500
Income from bakery		3,641,040
Income From motivation	143,285	178,900
Income from special diet	805,795	985,200
Income from rent		346500
Income from chapel	168,197	265,025
Sale of tender documents	179,000	140,000
Income from lost items and waste papers	2,250	64,900
Income from uniforms	34,150	1,081,150
<b>Total</b>	<b>9,537,385</b>	<b>94,878,760</b>

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6 Tuition

Description	2024/23	2023/2022
	Kshs	Kshs
Teaching and learning materials	2,865,159	4,526,694
<b>Total</b>	<b>2,865,159</b>	<b>4,526,694</b>

7 Operations

Description	2023/2024FY	2022/2023FY
	Kshs	Kshs
Personnel Emoluments	8,858,600	6,214,930
Administration Cost	344,113	
Repairs And Maintenance & Improvements		3,802,800
Local Transport / Travelling	397,755	1,155,232
Electricity And Water	2,001,919	1,146,127
Activity Expenses	856,300	1,310,855
Bank charges	9,490	9,770
<b>Total</b>	<b>12,468,177</b>	<b>13,639,714</b>

8 Infrastructure

Description	2024/2023	2023/2022
	Kshs	Kshs
Construction of classrooms	748,809	0
Moety payments	33,682	0
Installation of lpg gas	3,501,590	0
Purchase of furniture	1,754,364	0
Purchase of equipment	200,500	0
Purchase of computers	1,050,000	0
Repair of toilets	460,000	0
Bed repairs	117,600	0
Dough Mixture	220,000	0
<b>Total</b>	<b>8,086,545</b>	<b>0</b>

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**9 Boarding and School Fund**

Description	2023/2024	2023/2024
	Kshs	Kshs
Personnel Emoluments	7,401,054	10,723,488
Repairs And Maintenance & Improvements	6,550,668	5,267,717
Local Transport / Travelling	8,792,377	9,450,947
Electricity And Water	5,305,061	6,659,419
farm Expenses	160,170	-
Administration Costs	6,307,089	10,724,066
Tender documents	105,235	
Activity	1,622,685	1,908,045
Chapel expenses	6,690	344,980
Fee On Boarding Equipment and Stores	47,793,783	43,279,347
Bom teachers expenses	2,117,600	353,000
Bakery expenses	2,450,670	1,766,514
Development /Pa levies	1,019,700	4,619,106
Knec marking expenses	7,236,543	6,125,362
Learning Materials	5,047,774	10,698,435
Expenses on motivation	1,437,000	16,817,953
Decrease in creditors		(3,570,157)
<b>Total</b>	<b>103,354,099</b>	<b>125,168,222</b>

**10. Bank balances**

Account Name & Currency	Status	Bank Account Number	2024/2023	2023/2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	01021006644100	1,181,124	34,971
Operations Account	Active	0640291743481	4,126,033	1,723,261
School Fund Account/Boarding	Active	01021000221200	1,830,271	1,292,317
Savings Account	Active	01242002844700	783	547,343
Parent Association Development Account	Active	1259923355	63,433	3,839,463
Internal bursary account	Active	0640272926876	395,119	369,340
Infrastructural Account	Active	0640272926818	2,253,007	627,426
Harambee account	Active	1740277494200	127,239	74,397

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Tuition account	Active	0640285244612	450	-
Savings account	Active	01242002844701	249	-
Savings account	Active	0640185244634	4,716,682	-
School fund account	Active	0640285244585	1,772,325	-
<b>Total</b>			<b>16,466,715</b>	<b>8,508,518</b>

**11. Cash In Hand**

Description	2024/2023	2023/2022
	Kshs	Kshs
Notes and Coins	88,720	0
<b>Total</b>	<b>88,720</b>	<b>0</b>

**12. Accounts Receivable**

Description	2023/2024	2022/2023
	Kshs	Kshs
Fees Arrears	10,028,981	7,508,811
<b>Other Non-Fees Receivables</b>		
<b>Total</b>	<b>10,028,981</b>	<b>7,508,811</b>

**13 ) Ageing Analysis of Accounts Receivable**

Description	2024/2023		2022/2023	
	Kshs		Kshs	
	2023/2024 FY	% of the total	Comparative FY	% of the total
Less than 1 year	2,602,546	25.9%	-	%
Between 1- 2 years	1,244,579	12.4%	3,828,463	54%
Between 2-3 years	4,508,790	44.9%	1,641,156	22.2%
Over 3 years	1,673,066	16.8%	2,039,192	23.58%
<b>Total (should tie to note 13 a)</b>	<b>10,028,981</b>	<b>100%</b>	<b>7,508,811</b>	<b>100%</b>

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**14. Accounts Payable**

Description	2023/2024	2022/2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	10,222,416	5,207,147
Prepaid Fees	3,655,671	3,159,237
<b>Total</b>	<b>13,878,087</b>	<b>8,366,384</b>

**14a. Ageing Analysis of Accounts Payable**

Description	2024/2023 FY		2023/2022FY	
	Kshs		Kshs	
	2024/2023	% of the total	Comparative 2023/2022	% of the total
Less than 1 year	9085066	88%	-	0%
Between 1- 2 years	1137350	12%	4768355	57%
Between 2-3 years	0	0%	438792	6%
Over 3 years	0	0%	3159237	37%
<b>Total (should tie to note 14)</b>	<b>10222416</b>	<b>100%</b>	<b>8,366,384</b>	<b>100%</b>

**15. Fund Balance Brought Forward**

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Balances	16,466,715	8,508,518
Cash Balances	88,720	
Short Term Investments		
Receivables	10,028,981	7,508,811
Payables	(13,878,087)	(8,366,384)
<b>Total</b>	<b>12,743,167</b>	<b>7,650,945</b>

**Restate prior year fund balance brought forward**

IAS 8-Correction of prior period errors due to use of indirect method to prepare cashflow statements leading to understatement of fund balance brought forward of Ksh. 7,650,945 by Kshs. 12,244,303 composed 2020/2021 (-2,694,036+99,222) 2021/2022 (-137,018+ 6,478,924) and 2022/2023 (-4,472,968+-3,570,157) Total 19,895,248.

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**Other important disclosure notes**

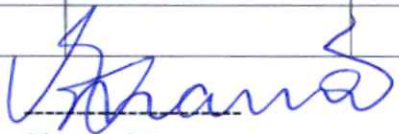
**16 Stock/ Inventory**

<b>Description</b>	<b>2023/2024</b>	<b>2023/2022</b>
	<b>Kshs</b>	<b>Kshs</b>
Food stuffs	1,636,650	1,040,425
Lab consumables	8,138,614	7,185,321
Stationeries	35,687,080	90,590
<b>Total</b>	<b>45,462,344</b>	<b>8,316,336</b>

**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)
1	Incomplete at fixed asset register	Opening balances not included	Not resolved	2026
2	Long outstanding payables	Should be paid	Not resolved	2026
3	Inaccurate bank statement	Should be corrected	Resolved	
4	Budgetary control	Under utilization /underfunding	Not resolved	To be determined by Ministry Of education
5	Undisbursed capitation	Negatively impact the school performance	Not resolved	To be determined by Ministry of Education
6	Unconfirmed Students enrolment data	Should be confirmed	Not resolved	2025
7	Irregular Transfer of Funds to KESSHA	KESSHA to be defined by Government	Not resolved	To be determined by KESSHA
8	Late submission of Financial statements	Financial statement should be submitted by 30 th September	Resolved	
9	Lack of information technology internal control	Instal all computers with antivirus	Resolved	
10	Excess supply of Text books	Books to be supplied according to the number of students	Resolved	
11	Lack of Land ownership documents	School to acquire land ownership documents	Not resolved	Ongoing

  
 Sign and Date  
 Princip

11. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023/2024	Outstanding Balance 2022/2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction Of Buildings</b>						
1. All in One Ventures	0	JULY 2023	264,517	264,517	0	
2. All in One Ventures	0	JULY 2023	30004	30,004	0	
3.	0					
<b>Sub-Total</b>	0					
<b>Supply Of Goods</b>	0					
4. Gethsemane Farm	0	JULY 2023	0	23,600	299,400	
5. Glamuther General Suppliers	0	JULY 2023	1,524,890	1,524,890	0	
6. Glamuther General Suppliers	0	JULY 2023	270,600	270,600	0	
7. Ngorongo Tea Factory	0	JULY 2023	39,027	39,027	0	
8. Maxnyamz Investments	0	JULY 2023	638,400	638,400	0	
9. Heho Green Farm Produce	0	JULY 2023	0	375,618	305,550	
10. Kenblest Processors	0	JULY 2023	0	94,000	0	
11. Weaverbird Garment Manufacturers Ltd	0	JULY 2023	183,690	183,650	1,744,414	
12. Hammerkop Investments	0	JULY 2023	220,000	710,000	0	
13. Samis Bakers Ltd	0	JULY 2023	320,000	320,000	0	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023/2024	Outstanding Balance 2022/2023	Comments
14. Insitution Gas Kenya		JULY 2023	0	301,257	0	
15. Peter Mwangi		JULY 2023	78,350	78,350	0	
16. Jeikei Quality Traders		JULY 2023	233,285	233,285	0	
17. Xantara Investments		JULY 2023	157,220	157,220	0	
18. Safi Blend Solutions		JULY 2023	348,700	420,700	0	
19. Frepemake Consultants		JULY 2023	187,700	187,700	0	
20. Jefan Pioneer Group Ltd		JULY 2023	636,150	869,700	0	
21. Delca Enterprises		JULY 2023	378,170	378,170	0	
22. Jefan Pioneer Group Ltd		JULY 2023	34,200	34,200	0	
23. Ezgitz Enterprises		JULY 2023	843,000	843,000	0	
24. Keidzally Investments		JULY 2023	206,250	206,250	0	
25. Tuba Enterprises		JULY 2023	498,190	88,070	498190	
26. New Kiambu Service Station		JULY 2023	200,000	200,000	200,000	
27. Power Option Ltd		JULY 2023	33,1625	331,625	0	
28. Coffeebee Nemrys		JULY 2023	0	42,600	0	
<b>Sub-Total</b>						
<b>Supply Of Services</b>						
29. Imara Communication Studio		JULY 2023	7,500	7,500	0	
30. Jodacom Technologies		JULY 2023	50,000	100,000	0	
31. White Copy Enterprises		JULY 2023	39,000	39,000	0	
32. Sajyf Metal Fabrications		JULY 2023	258,000	258,000	0	

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023/2024	Outstanding Balance 2022/2023	Comments
33. Phormax Enterprises		JULY 2023	0	155,092	0	
34. MM Deter Services		JULY 2023	180,000	180,000	0	
35. Smart Liink Ventures		JULY2023	40,000	40,000	0	
36. Hemmsoft Solution		JULY 2023	13,261	13,261	0	
37. Jimtex Computer Services		JULY 2023	140,900	140,900	0	
38. Michael Kiarie Mukima		JULY 2023	98,360	98,360	0	
39. Kiamu New Agencies		JULY 2023	123,060	123,060	0	
40. St Jude Quick Services		JULY 2023	220,810	220,810	0	
<b>Sub-Total</b>						
<b>Grand Total</b>				<b>10,222,416</b>		

**Annex 2 – Summary of Fixed Assets Register**

Asset Class	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2024
Land				
Motor vehicles	4,300,000		0	4,300,000
Office equipment	2,940,000	1,754,364	0	4,685,364
Text books	691,500		0	691,500
Tool and apparatus	7,898,250		0	7,898,250
ICT Equipment	110,000	1,050,000	0	1,160,000
Office machinery and equipment	570,000	420,500	0	2,150,000
Intangible asset	64,000		0	64,000

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Asset Class	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2024
Lpg gas		3,501,590	0	3,501,90
Class rooms		748,809	0	748,809
Total	16,574,020	7,475,263	0	24,049,283