

REPUBLIC OF KENYA



Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

KIMURI SECONDARY SCHOOL

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

NYANDARUA COUNTY

PARLIAMENT
OF KENYA
LIBRARY

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 20 FEB 2025

TABLED

BY:

CLERK AT

THE TABLE:

Thursday
Hon. Naomi Ngunjiri
Deputy Majority Whip
Imogen Mwalu





**KIMURI HIGH SCHOOL
P.O.BOX 642-20117
NAIVASHA
PUBLIC SECONDARY SCHOOL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30th June 2023**

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

KIMURI SECONDARY SCHOOL
P.O.BOX 642-20117
NAIVASHA
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

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1. Acronyms and Glossary of Terms

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 school education fund
REP	Representative

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 located in **Nyandarua county, North Kinangop Sub-County.**

The school was registered in **12/5/1987** under registration number **H/A/901/87** and is currently categorized as a **county public school** established, owned or operated by the Government.

The school is a boarding school and had **468** number of students as at **30th June 2023** and

It has **3** streams and **23** teachers of which **4** 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	Jane Kuria	Chairman/Sponsor	12/5/2022
2	Jack Muriuki	Secretary – Principal	12/5/2022
3	David Mwaniki	Member – Rep Parents/Local community	12/5/2022
4	Purity N.Njuguna	Member – Rep Parents/Local community	12/5/2022
5	Dominic K.Kimani	Member – Rep Parents/Local community	12/5/2022
6	James Kangethe	Member – Rep Parents/Local community	12/5/2022
7	Jane Muthon	Member – Rep Parents/Local community	12/5/2022
8	John K.Makau	Member – C.E.B	12/5/2022
9	John Lubangah Lutta	Member – Teachers Rep.	12/5/2022
10	Jacob K.Theuri	Member – Sponsor	12/5/2022
11	Annmartha Wambui Thuku	Member – Rep Sponsor	12/5/2022
12	Geoffrey M.Ndungu	Member – Rep Special Interest group	12/5/2022
13	Francis Kiiru Njuguna	Member – Special Needs.	12/5/2022
14	Caroline Murugi Mwangi	Member – Student Rep.	12/5/2022

The function of the School Board of Management include:

- Promote the best interests of the school and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the school
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the school.
- Determine cases of students' 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 paragraph 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	1.Jane Kuria 2.Jack Muriuki 3.Francis Kiiru 4.Geoffrey Mwangi 5.Stella Ntakira	Chairman Secretary Member Member Member	1
2	Audit Committee	1.David Mwaniki 2.Jack Muriuki 3.Jane Kuria	Chairman Secretary Member	0
3	Finance, procurement and general-purpose Committee	1.David Mwaniki 2.Jack Muriuki 3.Jane Kuria	Chairman Secretary Member	0
4	Development Committee	1.Jacob Theuri 2.Rebecca Luka 3.Jack Muriuki 4.Maina Njuguna	Chairman Secretary Member Member	0

5	Academic Committee	1. Dominic Kamau 2. Jack Muriuki 3. Lutta Lubanga 4. Rebecca Luka 5. Edward Sioma	Chairman Secretary Member Member Member	1
6	Discipline and welfare Committee	1. Geoffrey Mwangi 2. Rebecca Luka 3. Jack Muriuki 4. Francis Kiiru	Chairman Secretary Member Member	0

(d) School operation Management

For the financial year ended 30th June 2023 the school day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	Jack Muriuki	351620
2	Deputy Principal-Administration	Rebecca K. Luka	364353
3	Deputy Principal-Academics	Rebecca K. Luka	364353
4	School Finance Officer	Magdaline Wangechi Wanjiku	23091727

(e) Schools contacts

Post Office Box: 642-20117, Naivasha
Mobile Number: 0712684984
E-mail: kimurihighschool@gmail.com.

(F) School Bankers

The following school operated 6 number of bank accounts in the following banks:

1. Name of Bank: Kenya Commercial Bank
Branch: Naivasha
Account Number: 1104207257
2. Name of Bank: Kenya Commercial Bank
Branch: Naivasha
Account Number: 1104214474
3. Name of Bank: Kenya Commercial Bank
Branch: Naivasha
Account Number: 1104215462
4. Name of Bank: Kenya Commercial Bank
Branch: Naivasha
Account Number: 1115896369
5. Name of Bank: Kenya Commercial Bank
Branch: Naivasha
Account Number: 1115896431
6. Name of Bank: Equity Bank
Branch: Naivasha
Account Number: 0200298047462
7. MPESA Pay Bill No. 522123 attached to 1104207257 bank account

(g)Independent Auditors

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

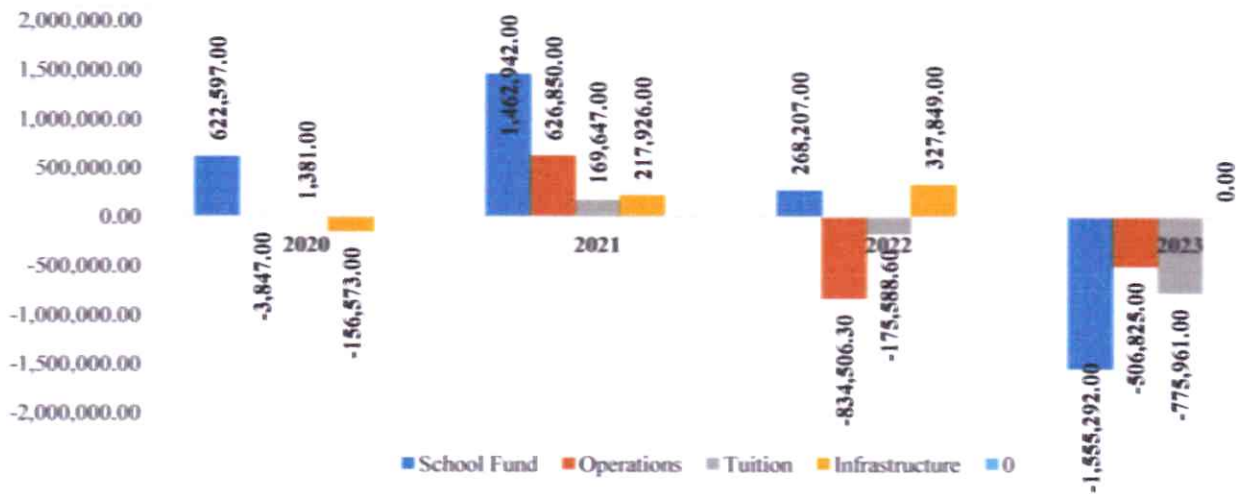
3. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

evaluation criteria:

a) Financial performance:

30th June 2023 covers a period of 12 months and is summarised as follows:

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
SNO	ACCOUNTS	2023	2022	2021	2020
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	(1,555,292.00)	268,207.00	1,462,942.00	622,597.00
2	Operations Account	(506,825.00)	(834,506.00)	626,850.00	(3,847.00)
3	Tuition Account	(775,961.00)	(175,589.00)	169,647.00	1,381.00
4	Infrastructure Account	0.00	327,849.00	217,926.00	(156,573.00)
	TOTAL	(2,838,077.00)	(414,039.00)	2,477,365.00	466,024.00
	Increase/Decrease	(3,252,117.00)	(2,063,325.00)	2,011,341.00	1,285,769.00



Trend Over the Last Three Years

2019-2020: decrease of surplus was resulted from collection was only for term one.

2020-2021: increase was resulted from unused fund due closer terms.

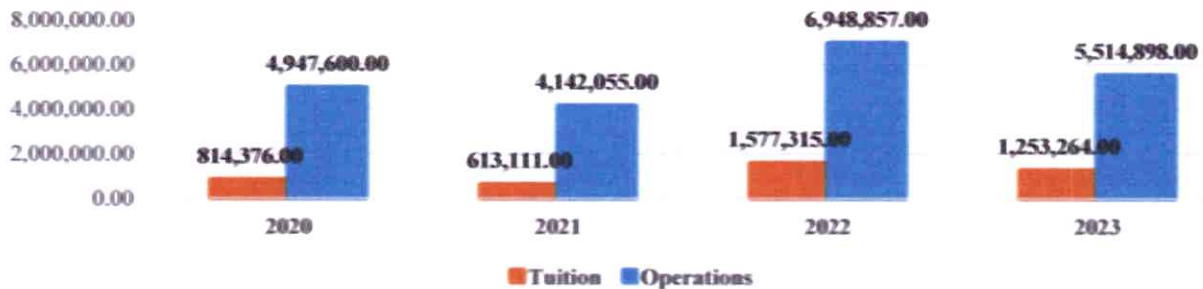
2021-2022: decrease of surplus due to prolonged academic year resulting to increase of expenditure

2022-2023: high cost of living resulting to high deficit.

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CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	ACCOUNTS	2023	2022	2021	2020
		KSHS	KSHS	KSHS	KSHS
1	Operations Account	5,514,898.00	6,948,857.00	4,142,055.00	4,947,600.00
2	Tuition Account	1,253,264.00	1,577,315.00	613,111.00	814,376.00
	Total	6,768,162.00	8,526,173.00	4,755,165.00	5,761,976.00
	Increase/Decrease	(1,758,011.00)	3,771,007.00	1,006,811.00	1,969,016.00
	No of Students	466	470	474	468
	Ratio of Capitation per student	1:14,360	1:18,140	1:10,032	1:12,312

Trend Over the Last Three Years

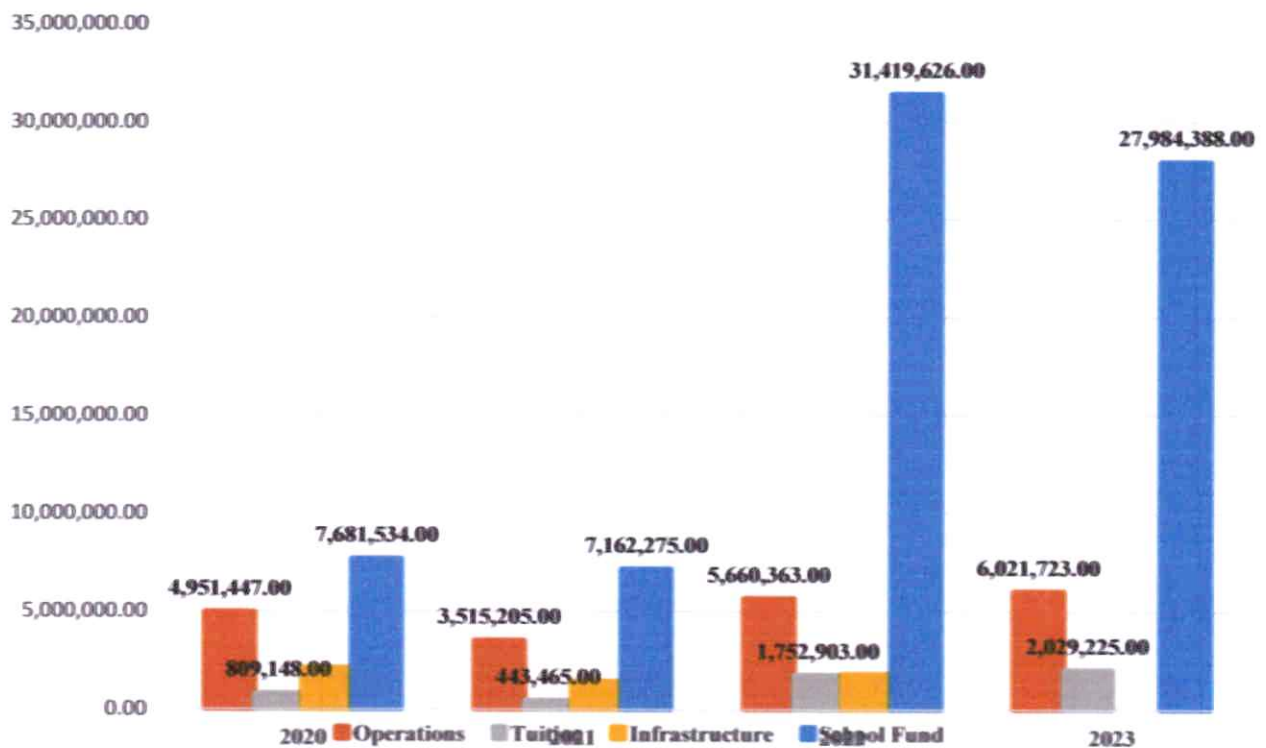


- 2019-2020: decrease due less capitation grant
- 2020-2021: decrease resulted from short period which covers only 6 month
- 2021-2022 :increase resulted prolonged period of 4 terms.
- 2022-2023: decrease from 2022.

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OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	ACCOUNTS	2023	2022	2021	2020
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	27,984,388.00	31,419,626.00	7,376,660.00	7,732,570.00
2	Operations Account	6,021,723.00	5,660,363.00	1,874,205.00	3,003,447.00
3	Tuition Account	2,029,225.00	1,752,903.00	443,465.00	814,376.00
4	Infrastructure Account	-	1,795,152.00	1,423,074.00	2,100,726.00
	Total	36,035,336.00	40,628,044.00	11,117,404.00	15,543,227.00
	Increase/Decrease	(4,592,708.00)	28,070,020.00	(2,533,715.00)	11,317,419.00

Trend Over the Last Three Years

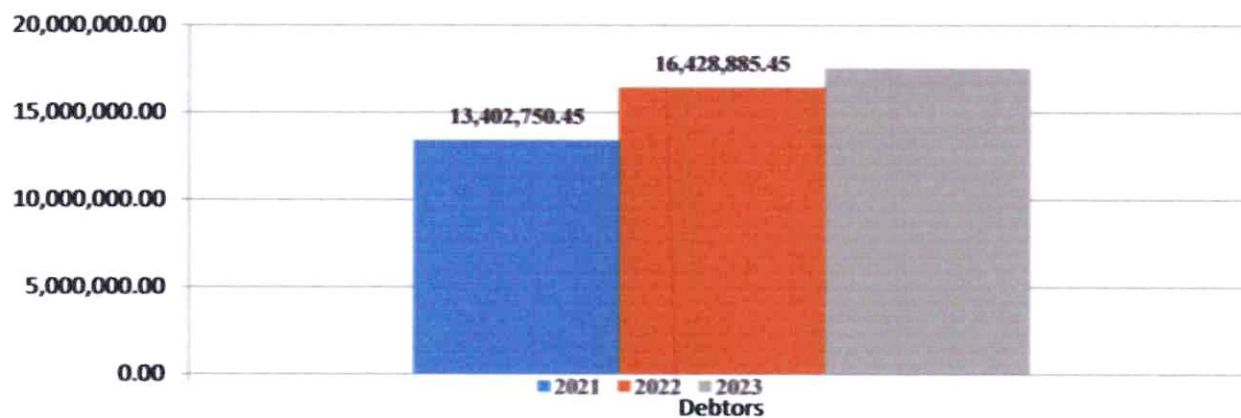


- In the financial year 2022/2023 shows an decrease of growth in expenditure which has resulted of high cost of living.

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MOVEMENT OF DEBTORS OF THE SCHOOL				
SNO	ACCOUNTS	2023	2022	2021
1	School Fund			
	Account	KSHS	KSHS	KSHS
a	Debtors	17,548,757.00	16,428,885.00	13,402,750.00
	Total	17,548,757.00	16,428,885.00	13,402,750.00
	Increase/Decrease	1,119,872.00	3,026,135.00	581,404.00

Trend Over the Last Three Years

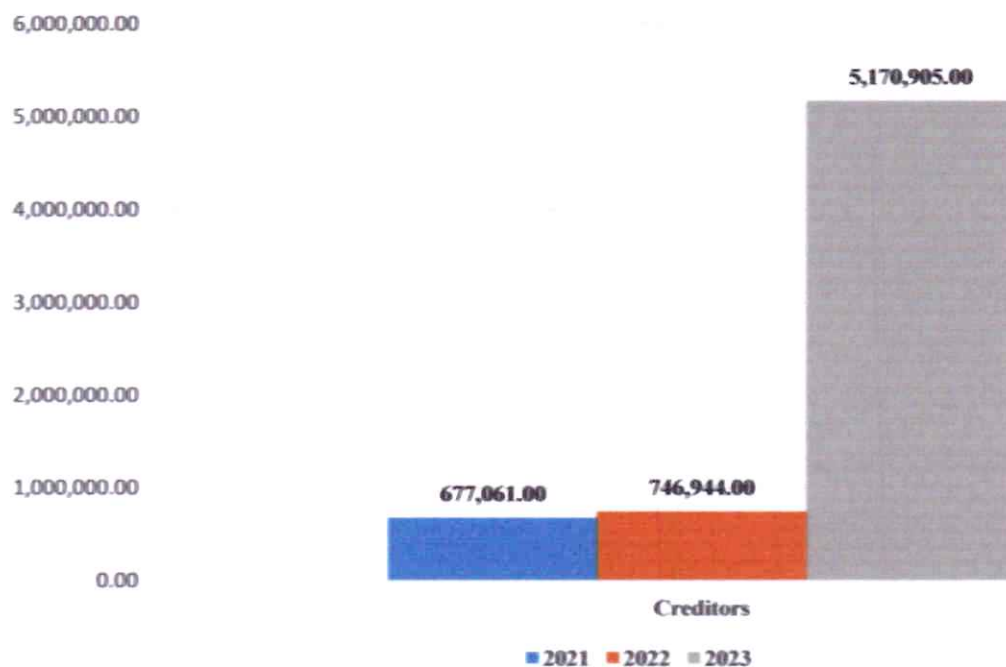


2022-2023: higher fees arrears .

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MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	ACCOUNTS	2023	2022	2021	2020
1	School Fund				
	Account	KSHS	KSHS	KSHS	KSHS
a	Creditors	5,170,905.00	746,944.00	677,061.00	443,145.00
	Total	5,170,905.00	746,944.00	677,061.00	443,145.00
	Increase/Decrease	4,423,961.00	69,883.00	233,916.00	46,463.00

Trend Over the Last Three Years

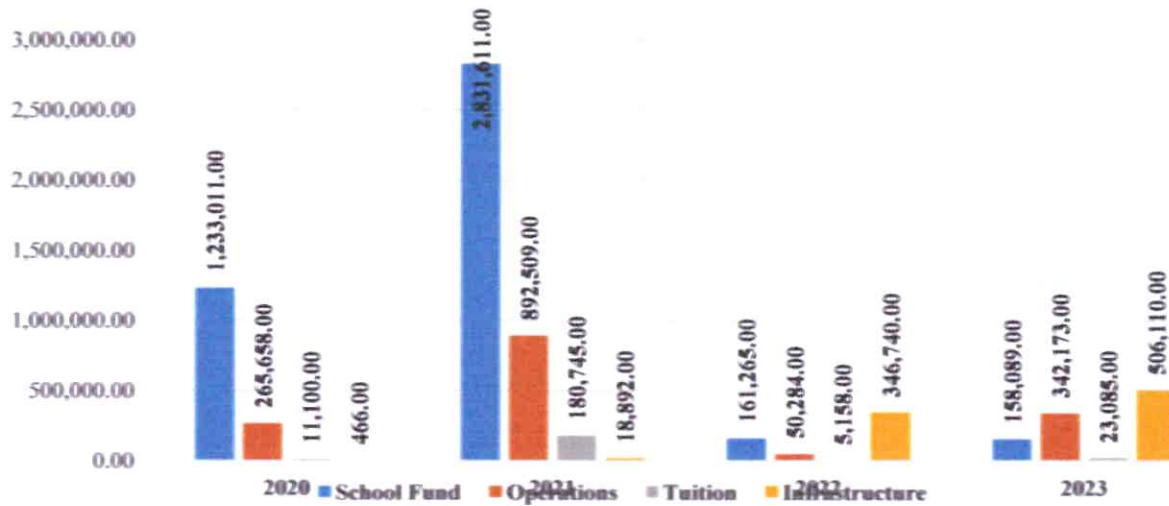


increase of creditors is as result Of high price in foodstuff leading to deficit which increase creditors.

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MOVEMENT OF CASH AND BANK BALANCES					
SNO	ACCOUNTS	2023	2022	2021	2020
		KSHS	KSHS	KSHS	KSHS
1	School Fund Account	158,089.00	161,265.00	2,841,611.00	1,283,011.00
2	Operations Account	342,173.00	50,284.00	892,509.00	265,658.00
3	Tuition Account	23,086.00	5,158.00	180,745.00	11,100.00
4	Infrastructure Account	506,110.00	346,740.00	18,892.00	466.00
	Total	1,029,458.00	563,447.00	3,933,757.00	1,560,235.00
	Increase/Decrease	466,011.00	(3,366,293.00)	2,427,527.00	48,130.00

Trend Over the Last Three Years



b)Teacher Student ratio

There are **19** teachers posted by the Teachers Service Commission and **4** recruited by the Board of Management. . Teacher student ratio lies at 1:40. We have a shortage of **4** teachers. This is due to subject specialization in Form 3 and Form 4

C)Mean score in the year 2019, 2020, 2021and 2022 KCSE:

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2022	113	4.363	Universities colleges	8 71	5.0	-0.13
2021	131	4.496	Universities colleges	19 66	6.00	-0.004
2020	94	4.50	Universities colleges	12 64	5.75	+0.11
2019	106	4.39	Universities colleges	16 68	5.50	+0.65

d)Number of Candidates in the KCSE:


YEAR	ENROLMENT
2022	113
2021	131
2020	94
2019	106

e)Capacity of the school.

Classrooms	14	
Laboratories	2	
Dormitories	2	
Dining halls	1	
Ablution blocks	2	
Land with legal ownership	22 acres	
Library	-	

f)Development projects carried out by the school:

Sno.	Project	Year	Status	Amount	Fund Source
1	-				


 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 of Kenya from time to time.

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

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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2023, and of the school's financial position as at that date.

DR. JAMES M. MURRAY

Jack Muriuki

MARGALINE WANGETHI

Chair,
Board of Management

Secretary,
Board of Management
/Principal

Finance Officer

Kimuri Secondary school

Kimuri secondary School

Kimuri secondary School

Date: *4/7/2024*

Date: *04/07/24*

Date: *04/07/2024*



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 KIMURI SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - NYANDARUA COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Kimuri Secondary School - Nyandarua County set out on pages 1 to 17, which comprise of the statement of financial assets and liabilities as at 30 June, 2023, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for 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 Kimuri Secondary School - Nyandarua County as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Unsupported Cash and Cash Equivalent Balance

The statement of financial assets and liabilities reflects cash and cash equivalents balance of Kshs.1,029,458 as disclosed in Note 10 and Note 11 to the financial statements. Included in this balance are bank and cash balances of Kshs.964,140 and Kshs.65,318 respectively. However, the balances were not supported by cash books, bank certificates, board of survey reports and bank reconciliation statements.

In the circumstances, the accuracy and completeness of cash and cash equivalents balance of Kshs.1,029,458 could not be confirmed.

2. Accounts Receivables

2.1 Unsupported Accounts Receivables

The statement of financial assets and liabilities reflects account receivables balance of Kshs.17,548,757 as disclosed in Note 13 to the financial statement. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit review.

In the circumstances, the accuracy of the accounts receivables balance of Kshs.17,548,757 could not be confirmed.

2.2 Long Outstanding Receivables

The statement of financial assets and liabilities reflects accounts receivables balance of Kshs.17,548,757 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.12,792,525 which had been outstanding for more than two (2) years. 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.12,792,525 could not be confirmed.

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

Emphasis of Matter

The statement of budgeted versus actual amounts reflects final expenditure budget and actual on a comparable basis of Kshs.23,376,141 and Kshs.30,271,976 respectively, resulting to an over-expenditure of Kshs.3,396,034 or 13% of actual receipts.

The over-expenditure 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.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the matters described in the Basis for Conclusion on 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. Unbalanced Budget

The statement of budgeted versus actual amounts for the year ended 30 June, 2023 reflected budgeted receipts and expenditure amounts of Kshs.19,509,933 and Kshs.23,376,141 respectively amounting to a variance of Kshs.3,866,208. This is contrary to Regulation 33(c) of the Public Finance Management (National Government) Regulations, 2015 which requires budgets to be balanced.

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

2. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.27,984,388 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.780,000 transferred to 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 Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.780,000 could not be confirmed.

3. Unconfirmed Students Enrollment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.6,768,162. Comparison of data from National Education Management and information System (NEMIS) with records from the School revealed that during the financial year 2022/2023, NEMIS reflected four hundred and sixty six (466) students while records from the School had four hundred and sixty one (461) students, resulting to an underfunding of the School by an amount of Kshs.28,737. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on issued guidelines on implementation of Free Day Secondary Education (FDSE) which requires that all learners to be registered in NEMIS the principals to ensure their records are accurate.

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

4. Long Outstanding Payables

The statement of financial assets and liabilities and as disclosed in Note 14 to the financial statements reflects payables balance of Kshs.5,170,905. However, included in the balance are trade payables balance of Kshs.746,944 which had been outstanding for more than two (2) years. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates.

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

5. Failure to Transfer Infrastructure Funds from the Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.5,054,898 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the grants is an amount of Kshs.1,842,000 in respect of infrastructure grants which were to be transferred to

infrastructure bank account for maintenance and improvement of the School's facilities. However, an amount of Kshs.105,000 was transferred to infrastructure account, leaving a balance of Kshs.1,737,000 as at 30 June, 2023. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

6. Failure to Prepare School Improvement Plan

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

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

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

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

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for 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

Lack of Internal Audit Function and Audit Committee

During the year under review, the School did not constitute an audit committee and an internal audit unit as required by Regulation 166(1) and (2) of the Public Finance Management (National Government) Regulations, 2015 which states that, the internal audit unit of a National Government entity to assess effectiveness of the School through

an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

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

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

Responsibilities of the Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal control 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 control, 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 operations.

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

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

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

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with

Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and based on the audit evidence obtained, whether a material uncertainty

exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to sustain its services.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

19 September, 2024

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

6. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 TH JUNE 2023			
DESCRIPTION OF VOTE HEAD	Note	2022 - 2023	2021 - 2022
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	1,253,264.00	1,577,315.00
Capitation grants for operations	2	5,054,898.00	4,825,857.00
Capitation grants for infrastructure	3	460,000.00	2,123,000.00
School Fund Income- Parents' Contributions	4	25,851,046.00	31,186,833.00
School Fund Income- Other receipts	5	578,050.00	501,000.00
Proceeds from borrowings			
TOTAL RECEIPTS		33,197,258.00	40,214,005
PAYMENTS			
Payments for Tuition	6	2,029,225.00	1,752,903.00
Payments for operations	7	6,021,723.00	5,660,363.00
Payments for infrastructure	8	-	1,795,152.00
Boarding and school fund payments	9	27,984,388.00	31,419,626.00
TOTAL PAYMENTS		36,984,471.00	40,628,044.00
SURPLUS/DEFICIT		(2,838,077.00)	(414,039.00)

THE SCHOOL FINANCIAL STATEMENTS WERE APPROVED ON2023 AND SIGNED BY,

SIGN.....*[Signature]*..... DATE 4/7/2024
 NAME DR. JANE M. KWIRIA
 CHAIRPERSON BOM
 KIMURI HIGH SCHOOL

SIGN.....*[Signature]*..... DATE 07/07/24
 NAME JACK MURIKI
 SECRETARY BOM/ PRINCIPAL
 KIMURI HIGH SCHOOL

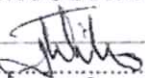
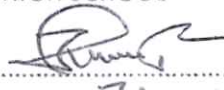

SIGN.....*[Signature]*..... DATE 4/7/2024
 NAME MARGALINE KLANGGETHI
 BURSAR/ ACCOUNTS CLERK
 KIMURI HIGH SCHOOL



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

7. STATEMENT OF FINANCIAL ASSETS AND LIABILITIES FOR THE YEAR ENDED 30 TH JUNE 2023			
	Note	2022 - 2023	2021 - 2022
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	964140.00	545743.00
Cash Balances	11	65318.00	17704.00
Short term Investment	12	-	
Total Cash and Cash Equivalents		<u>1,029,458.00</u>	<u>563,447.00</u>
Account's receivables	13	17,548,757.00	16,428,885.00
FINANCIAL LIABILITIES			
Accounts Payable	14	(5,170,905.00)	(746,944.00)
NET FINANCIAL ASSETS		<u>13,407,310.00</u>	<u>16,245,388.00</u>
REPRESENTED BY			
Fund balance b/fwd 1st July...	15	16,245,388.00	16,659,427.00
Surplus/Deficit for the year		(2,838,078.00)	(414,039.00)
NET FINANCIAL POSITION		<u>13,407,310.00</u>	<u>16,245,388.00</u>

THE SCHOOL FINANCIAL STATEMENTS WERE APPROVED ON2023 AND SIGNED BY,

SIGN..... 	DATE <u>4/7/2024</u>
NAME..... <u>DR. JANE M. KURIA</u>	
CHAIRPERSON BOM KIMURI HIGH SCHOOL	
SIGN..... 	DATE <u>04/7/24</u>
NAME..... <u>JACK MURUKI</u>	
SECRETARY BOM/ PRINCIPAL KIMURI HIGH SCHOOL	
SIGN..... 	DATE <u>04/7/24</u>
NAME..... <u>MARGALINE WANGECHI</u>	
BURSAR/ ACCOUNTS CLERK KIMURI HIGH SCHOOL	

8. STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30TH JUNE 2023

		2022 - 2023	2021 - 2022
		Kshs	Kshs
Receipts from operating activities			
Capitation grants for tuition		1,253,264.00	1,577,315.00
Capitation grants for operations		5,054,898.00	4,825,857.00
Capitation grants for infrastructure		460,000.00	2,123,000.00
School fund income- Parents contributions/ fees		24,832,989.00	28,907,642.00
School fund income- other receipts		578,050.00	501,000.00
Total receipts		32,179,201.00	37,934,814.00
Payments			
Payments for Tuition		1,235,336.00	1,752,903.00
Payments for operations		5,820,914.00	5,660,363.00
Boarding and school fund payments		24,656,940.00	32,096,686.00
		31,713,190.00	39,509,952.00
Net cash flow from operating activities		466,011.00	(1,575,138.00)
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		-	(1,795,152.00)
Purchase of Investments		-	-
Proceeds from investments(Net)		-	-
Net cash flows from Investing Activities		-	(1,795,152.00)
NET CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings	18	-	-
Net cash flows from Financing Activities		-	-
NET INCREASE IN CASH AND CASH EQUIVALENT		466,011.00	(3,370,290.00)
Cash and cash equivalent at BEGINNING of the year	8	563,447.00	3,933,737.00
Cash and cash equivalent at END of the year		1,029,458.00	563,447.00

THE SCHOOL FINANCIAL STATEMENTS WERE APPROVED ON2023 AND SIGNED BY,

SIGN..... DATE 11/7/2024
 NAME DR JANE M. KURIA
 CHAIRPERSON BOM
 KIMURI HIGH SCHOOL

SIGN..... DATE 04/07/24
 NAME JACK MURUKU
 SECRETARY BOM/ PRINCIPAL
 KIMURI HIGH SCHOOL

SIGN..... DATE 11/7/2024
 NAME M. MAGAALINE K.K.
 BURSAR/ ACCOUNTS CLERK
 KIMURI HIGH SCHOOL



9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2023

Receipt/Expenses	Original Budget	Actual on Budget	Comparable Basis	Utilization Difference	% of Utilization
Item	A	B	C	D	E= D/A
	Kshs	Kshs	Kshs	Kshs	%
Receipts					
(1) Capitation Grant on Tuition					
Textbooks And Reference Materials	-	-	-	-	-
Exercise Books	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	959,616	-	959,616	(293,648)	130%
Chalks	-	-	-	-	-
Exams And Assessment	-	-	-	-	-
Teachers Guides	-	-	-	-	-
(2) Capitation Grant on Operations					
Personnel Emoluments	-	-	-	-	-
Other vote heads	1,312,500	-	1,312,500	(1,852,365)	241%
Repairs And Maintenance	2,750,317	-	2,750,317	400,284	85%
Local Transport / Travelling	-	-	-	-	-
Electricity And Water	-	-	-	-	-
Medical	-	-	-	-	-
Administration Costs	-	-	-	-	-
Activity	-	-	-	-	-
Gratuity	-	-	-	-	-

KIMURI SECONDARY SCHOOL
P.O.BOX 642-20117
NAIVASHA
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	A	b	a+b	D	c-d	D/c %
	Kshs	Kshs			Kshs	Kshs
Smasse						
<i>(3) Fees Charged on Parents</i>						
Personnel Emoluments	891,975	-	891,975	1,362,230	(470,255.)	152 %
Repairs And Maintenance	773,850	-	773,850	1,070,211	(296,361)	138 %
Local Transport / Travelling	218,925	-	218,925	274,573	(55,648)	125%
Electricity And Water	1,563,975	-	1,563,975	2,093,545	(529,570)	133%
Medical	-	-	-	-	-	-
Administration Costs	1,122,975	-	1,122,975	1,032,443	90,532	87%
Activity	113,400	-	113,400	93,110	20,290	82%
Smasse	-	-	-	-	-	-
Fee On Boarding Equipment and Stores	9,752,400	-	9,752,400	14,161,668	(4,409,268)	145%
<i>Other Income</i>						
Rent Income	-	-	-	-	-	-
Income From Farming Activities	-	-	-	-	-	-
Insurance Compensation	-	-	-	-	-	-
Income From Posho Mill	-	-	-	-	-	-
Income From Bus Hire	50,000	-	50,000	20,000	30,000	40%
Fee For Hire of Ground And Equipment	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-
Income From Any Other Investment	-	-	-	-	-	-
Total Income	19,509,933	-	19,509,933	26,875,942	(7,366,008)	137%
<i>(1) Expenditure For Tuition</i>						

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	A	b	c = a + b	D	e = a - d	f = d/c
	Kshs	Kshs			Kshs	Kshs
Textbooks And Reference Materials	-	-	-	-	-	-
Exercise Books	-	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-	-
Internal Exams	-	-	-	-	-	-
Teaching / Learning Materials	959,616	-	959,616	1,235,336	(275,720)	128%
Chalks	-	-	-	-	-	-
Exams And Assessment	-	-	-	-	-	-
Teachers Guides	-	-	-	-	-	-
Administration Costs	-	-	-	-	-	-
Bank Charges	-	-	-	-	-	-
(2) Expenditure For Operations						
Personnel Emoluments	1,193,340	-	1,193,340	2,404,350	(1,211,010)	201%
Repairs, Maintenance & Improvements	1,312,500	-	1,312,500	1,257,401	64,099.	95%
Local Transport / Travelling	889,600.00	-	889,600	1,505,435	(615,835)	169%
Electricity, Water and Conservancy	194,000.00	-	194,000	89,950	104,050	46%
Medical	-	-	-	-	-	-
Administration Costs	316,910.00	-	316,910	107,740	209,170	34%
Activity Expenses	1,626,800.00	-	1,626,800	454,556	1,172,244	28%
Gratuity	-	-	-	-	-	-
Smasse	-	-	-	-	-	-
(3) Expenditure For School Fund						
Personnel Emoluments	891,975	-	891,975	1,258,282	(366,307)	141%

KIMURI SECONDARY SCHOOL
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PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	A	b	c = a + b	D	a - c / a	D/c %
	Kshs	Kshs			Kshs	Kshs
Repairs, Maintenance and Improvements	1,265,500	-	1,265,500	978,940	286,560	77%
Local Transport / Travelling	351,500	-	351,500	1,443,055	(1,091,555S)	410%
Electricity, Water and Conservancy	2,581,500	-	2,581,500	1,667,039	914,460	64%
Medical Expenses	-	-	-	-	-	-
Administration Costs	1,790,500	-	1,790,500	2,358,625	(568,125)	131%
Activity	250,000	-	250,000	1,124,843	(874,843)	450%
Gratuity	-	-	-	-	-	-
Boarding Equipment and Stores	9,752,400	-	9,752,400	14,386,424.00	(4,634,024)	147%
Expenditure For Income Generating Activity	-	-	-	-	-	-
Insurance Costs	-	-	-	-	-	-
Other Expenses On Investments	-	-	-	-	-	-
Rent Expenses	-	-	-	-	-	-
Bank Charges	-	-	-	-	-	-
Loan Interest Repayment	-	-	-	-	-	-
Loan Principal Repayment	-	-	-	-	-	-
Acquisition Of Assets	-	-	-	-	-	-
Totals	23,376,141		23,376,141	30,271,976	(6,895,835)	130%

overspending was as result of high cost of living and high rises of item e.g foodstuff which up to 3times the normal prices

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 imprest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

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

2. Recognition of receipts and payments

The school recognises all receipts from the various sources when the event occurs and the related cash has actually been received by the school. In addition, the school recognises all expenses when the event occurs and the related cash has actually been paid out by the school.

3. In-kind contributions

In-kind contributions are donations that are made to the school in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the school includes such value in the statement of receipts and payments both as a receipt and as a payment in equal and opposite amounts;.

4. Cash and cash equivalents

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

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

SIGNIFICANT ACCOUNTING POLICIES

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2023.

II. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

I. CAPITATION GRANT FOR TUITION

		2022-2023	2021-2022
		Kshs	Kshs
Textbooks and reference materials			
Tuition materials		1,253,264.00	1,577,315.00
Laboratory equipment			
Reference/Library			
Teaching / learning materials			
Chalks			
Exams and assessment			
Teachers guides			
Total		1,253,264.00	1,577,315.00

2. CAPITATION GRANT FOR OPERATIONS

		2022-2023	2021-2022
		Kshs	Kshs
Electricity water and Conservancy			
Other votehead		5,054,898.00	4,825,857.00
Total		5,054,898.00	4,825,857.00

3. CAPITATION GRANT FOR INFRASTRUCTURE

Repairs Maintenance and Improvements		460,000.00	2,123,000.00
Activity			
Medical and insurance			
Total		460,000.00	2,123,000.00

4. PARENTS CONTRIBUTION/FEEs - SCHOOL FUND ACCOUNT			
		2022-2023	2021-2022
		Kshs	Kshs
Fee on Boarding Equipment and Stores		16,321,068.00	17,502,765.00
Personnel emoluments		1,707,625.00	1,793,131.00
Repairs and maintenance		1,374,558.00	1,450,245.00
Local transport / travelling		375,760.00	394,832.00
Prize giving & student Id		105,300.00	671,839.00
Electricity and water		2,797,273.00	2,924,618.00
PA-Donations-General repair & CCTV		-	1,885,035.00
Administration costs		1,053,212.00	1,161,258.00
Uniform		2,000,000.00	3,208,545.00
Activity		116,250.00	194,565.00
Total		25,851,046.00	31,186,833.00

5. OTHER RECEIPTS – SCHOOL FUND ACCOUNT			
		2022-2023	2021-2022
		Kshs	Kshs
KCSE		54,100.00	114,800.00
Damages		56,950.00	87,250.00
School bus		20,000.00	147,650.00
Tender		-	32,000.00
Canteen		91,500.00	33,300.00
Income from farming activities		340,500.00	76,000.00
Imprest		15,000.00	10,000.00
P.a.y.e			
Total		578,050.00	501,000.00

6. PAYMENTS FOR TUITION			
		2022-2023	2021-2022
		Kshs	Kshs
Tuition materials		1,263,889.00	790,440.00
Exercise books		310,334.00	468,720.00
Laboratory equipment		183,457.00	167,700.00
Internal exams		98,500.00	87,000.00
Teaching / learning materials		9,900.00	84,843.00
Chalks		-	20,700.00
Exams and assessment		117,500.00	133,500.00
Teachers guides		43,905.00	-
Administration Costs			
Bank Charges		1,740.00	
Total		2,029,225	1,752,903.00

7. PAYMENTS FOR OPERATIONS AND INFRASTRUCTURE			
		2022-2023	2021-2022
		Kshs	Kshs
Electricity water and Conservancy		89,950	231,357
Other votehead		4,222,868	4,926,485
Repairs Maintenance and Improvements		1,257,905	345,100
Activity		449,000	0
Medical and insurance		2,000	157,422
s		6,021,723	5,660,363

8. PAYMENTS FOR INFRASTRUCTURE			
Bank charges			0.00
Acquisition of Assets		-	1,795,152.00
TOTAL		0.00	1,795,152.00

9. BOARDING AND SCHOOL FUND PAYMENTS			
		2022-2023	2021-2022
		Kshs	Kshs
Boarding equipment and Stores		17,014,079.00	16,421,472.00
Repairs, maintenance and Impro		978,940.00	1,570,680.00
Electricity water and conservancy		1,667,040.00	1,709,861.00
Local Transport and travelling		1,443,055.00	1,746,206.00
ACTIVITY		1,124,843.00	407,082.00
ADMIN COSTS		1,966,053.00	2,045,488.00
Prize giving & student Id		-	642,385.00
Personal emolument		1,166,798.00	1,231,063.00
P.A project		-	1,907,489.00
Hire ground and school bus		491,950.00	341,855.00
Imprest		-	10,000.00
School farm		131,630.00	97,700.00
Canteen		-	20,000.00
Uniform		2,000,000.00	3,208,545.00
P.a.y.e		-	-
K.C.S.E		-	59,800.00
TOTAL		27,984,388.00	31,419,626.00

10. BANK ACCOUNTS				
Name of Bank, Account No. & currency		Bank Account Number	2022-2023	2021-2022
			Kshs	Kshs
Tuition Account	K.C.B	1104215462	23,085.00	5,157.00
Operations Account	K.C.B	1104214474	318,073.00	49,797.00
School Fund Account/Boarding	K.C.B	1104207257	116,871.00	144,046.00
Infrastructural Account	K.C.B	1115896369	506,110.00	346,740.00
Total			964,140.00	545,743.00

11. CASH IN HAND				
Description			2022-2023	2021-2022
			Kshs	Kshs
Tuition Account			-	-
Operation Account			24,100.00	486.00
School Fund account			41,218.00	17,218.00
Total			65,318.00	17,704.00

12. SHORT TERM INVESTMENTS				
Description			2022-2023	2021-2022
			Kshs	Kshs
Co-operative shares			-	-
Treasury bill			-	-
Fixed deposit account			-	-
Other investments			-	-
total			-	-

13. ACCOUNTS RECEIVABLE				
Description			2022-2023	2021-2022
			Kshs	Kshs
Fees arrears			17,548,757.00	16,428,885.00
Other non-fees receivables			-	-
Total			17,548,757.00	16,428,885.00

13b. Ageing analysis of account receivable

Fees arrears for current years		3,966,981.00	3,636,360.00
Fees arrears for previous years		789,251.00	12,457,308.00
Fees arrears for prior period (over two years)		12,792,525.00	12,457,308.00
Total		17,548,757.00	16,428,885.00

14. ACCOUNTS PAYABLE

Description		2022-2023	2021-2022
		Kshs	Kshs
Trade creditors (See ageing below and appendix 1)		4,591,636.00	-
Prepaid fees		579,269.00	746,944.00
Caution Money			
Total		5,170,905.00	746,944.00

14b. [Include an ageing of the creditor's arrears below]

Description		2022-2023	2021-2022
		Kshs	Kshs
Trade creditors for the current year		4,591,636.00	-
Trade creditors for the previous year		(746,944.00)	-
Trade creditors for prior periods (over two years)			
Total			

15. FUND BALANCE BROUGHT FORWARD

Description		2022-2023	2021-2022
		Kshs	Kshs
Bank balances		545,743.00	3,920,306.00
Cash balances		17,704.00	13,432.00
Short Term Investments			-
Receivables		16,428,885.00	13,402,750.00
Payables		(746,944.00)	(677,061.00)
Total		16,245,388.00	16,659,427.00

16. FUND BALANCE BROUGHT FORWARD			
Description		2022-2023	2021-2022
		Kshs	Kshs
Bank loans		-	-
Outstanding leases		-	-
Hire purchases		-	-
Gratuity and leave provision		-	-
others		-	-
Total		-	-

17. BIOLOGICAL ASSETS REGISTER

Description	Units	Opening balances	Increases during the year	Disposals during the year	Balance at the end of the years
Sheep	No.	35	10	8	37
Trees	No.	1625	1000	50	3575
Cattles	No.		-		
Dairy cows		2	-	-	2
Bull		1	0	1	0

18. BORROWING			
Description		2022-2023	2021-2022
		Kshs	Kshs
Borrowing at the beginning of the year		-	-
Borrowing during the year		-	-
Repayments during the year		-	-
Total		-	-

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19.STOCK BALANCES AS AT 30/6/2023				
	UNITS	QUANTITIES	AMOUNT(KHS)	
White Board Makers	pcs	74	18500	
White Board Ink	pcs	78	19500	
Stamp Remover	pcs	4	480	
Binding Tapes	pcs	7	700	
Coloured Chalk	pcs	192	28800	
Blue Pens	PCS	74	1480	
Red Pens	PCS	94	1880	
Graph Books	PCS	444	9680	
A4 Exercise Books	PCS	144	14400	
Counter Books	Qa 2	PCS	18	4500
	Qa 3	PCS	23	4600
	Qa 4	PCS	10	3000
Markbooks	PCS	3	450	
Foolscaps	REAMS	25	20000	
Graph Papers	REAMS	20	12000	
Photocopy Papers	REAMS	30	24000	
Copy Printers Ink	PCS	9	31500	
Copy Printers Master	PCS	8	28000	
Spring Files	PCS	17	1020	
Manilla	PCS	47	1410	
Dusters	PCS	22	2200	
Rubers	PCS	55	550	
Mark Pens	PCS	9	900	
Stamp Pins	PKTS	3	1650	
Office Glue	PCS	10	1500	
White Out	PCS	4	240	
Thumb-Tasks	pkts	5	500	
Office Pin	pkts	5	750	
Masking Tapes	pcs	2	120	
Cellotapes	pcs	25	500	
Beans	KGS	1314	236520	
Maize	KGS	16	122400	
Rice	KGS	120	18000	
Sugar	KGS	38	7600	
Cooking Fat	KGS	0	0	
Salt	KGS	20	1600	
Unga	KGS	36	3600	
Tealeaves	PKTS	180	16200	
Total			640730	

12. ANNEX I: Analysis of pending accounts payable

Supplier Of Goods Or Services	Original Amount	Date Computed	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	B	C	D	E	
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Clear Crystal Enterprises	259200	30/6/2023	-	259200	-	
2. Bekanju Welding	60000	30/6/2023	-	60000	-	
Sub-Total	319200			319200	-	
Supply Of Goods						
3. Samuel Mutungu	536000	30/6/2023	-	608800	-	
4. Luke Ithagu	160000	30/6/2023	-	160000	-	
5. Christine Nyambura	940750	30/6/2023	-	940750	-	
6. Daniel Karoki	201600	30/6/2023	-	201600	-	
7. Zacharia Nderitu	177960	30/6/2023	-	177960	-	
8. Rahab Njeri	16000	30/6/2023	-	16000	-	
9. Peter Kihara	22500	30/6/2023	-	22500	-	
10. Jokaki	98400	30/6/2023	-	98400	-	
11. Festive Bread	317185	30/6/2023	-	317185	-	
12. Sabina Muthoni	295290	30/6/2023	-	295290	-	
13. Damimo	54740	30/6/2023	-	54740	-	
14. Top Horizon	107900	30/6/2023	-	107900	-	
15. Plateaus Satation	27212	30/6/2023	-	27212	-	
16. Jimsa	42600	30/6/2023	-	42600	-	
17. Patmat Bookshop	623819	30/6/2023	-	623819	-	
18. Hillmark	26000	30/6/2023	-	26000	-	
19. Majestic Fire Engineer	165460	30/6/2023	-	165460	-	
20. Chem-Equipment	144070	30/6/2023	-	144070	-	
Sub-Total	4030286			4030286		

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<i>Supplier Of Goods Or Services</i>	<i>Original Amount</i>	<i>Date Contracted</i>	<i>Amount Paid To-Date</i>	<i>Outstanding Balance Current FY</i>	<i>Outstanding Balance Comparative FY</i>	<i>Comments</i>
<i>Supply Of Services</i>						
21. <i>SSolventa Enterprises</i>	80000	30/6/2023		80000		
22. <i>Silverlake Solution</i>	63650	30/6/2023		63650		
23. <i>Genx Computer</i>	68500	30/6/2023	0	68500	-	
24. <i>Samuel Mutungu</i>	30000	30/6/2023	-	30000	-	
<i>Sub-Total</i>	242150			242150		
Total	4591636			4591636		

13. ANNEX II: FIXED ASSETS REGISTER

	ASSET CLASS	LOCATION	UNITS	OPENING BALANCES DURING THE YEAR	ADDITIONS DURING THE YEAR	DISPOSAL DURING THE YEAR	BALANCE AT
1	LAND		ACRES	22.5			22.5
2	MOTOR VEHICLE	KBQ985D - 51 SEATER	NO.	1			1
3	BULDING AND STRUCTURE	COMPOUND	NO.	2			2
		DORMITORIES	NO.	2			2
		CLASSES	NO.	14			14
		DINNING HALL	NO.	1			1
		TEACHERS QUARTER	NO.	5			5
		ABOLUTION BLOCKS	NO.	2			2
		ADMINISTRATION BLOCK	NO.	1			1
		LABORATORIES	NO.	2			2
		DEPARTMENTS OFFICES		5			5
		WATER TANK	NO.	4			4
		BOREHOLE	NO.	1			1
4	OFFICE EQUIPMENT, FURNITURES AND FITTINGS	PRINCIPALS OFFICE					
		TABLES	NO.	1			1
		CHAIRS	NO.	3			3
		COMPUTER	NO.	1			1
		TV	NO.	1			1
		WALLDROP	NO.	1			1
		SECRETARY OFFICE					
		TABLES	NO.	1			1
		CHAIRS	NO.	2			2
		printers	NO.	2			2
		COMPUTER	NO.	1			1
		BURSAR OFFICE					
		TABLES	NO.	1			1
		CHAIRS	NO.	2			2
		PRINTER	NO.	1			1
		COMPUTER	NO.	1			1

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		DEPUTY OFFICE				
		TABLES	NO.	1		1
		CHAIRS	NO.	2		2
		STAFFROOM				
		TABLES	NO.	4		4
		SOFASET(4seater)	NO.	5		5
		TV	NO.	1		1
		LIBRARY				
		TABLES	NO.	2		2
		CHAIRS	NO.	2		2
		PRINTER	NO.	1		1
		COMPUTER	NO.	2		2
		DEPARTMENTS OFFICES				
		TABLES	NO.	24		24
		CHAIRS	NO.	24		24
		DORMITORIES				
		BEDS	NO.	511		511
		CLASSES				
		CHAIRS	NO.	550		550
		ROCKERS	NO.	550		550
		LABORATORIES				
		TABLES	NO.	25		25
		CHAIRS	NO.	98		98
		DINNING HALL				
		TABLES	NO.	43		43
		CHAIRS	NO.	80		80
5	ICT EQUIPMENT, AND OTHER ICT	COMPUTERS	NO.	10		10
	EQUIPMENT	CCTV CAMERAS	NO.	14		14
		COPYPRITER	NO.	1		1
		PROJECTOR	NO.	1		1
6	TOOLS AND APPARATUS	LABORATORIES ATTACHED				
7	TEXTBOOKS					
		MATHEMATICS	PCS	687PCS		687PCS
		ENGLISH	PCS	983PCS		983PCS
		KISWAHILI	PCS	983PCS		983PCS
		CHEMISTRY	PCS	983PCS		983PCS
		BIOLOGY	PCS	930PCS		930PCS
		PHYSICS	PCS	572PCS		572PCS

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		HISTORY	PCS	850PCS		850PCS
		GEOGRAPH	PCS	841PCS		841PCS
		C.R.E	PCS	1277PCS		1277PCS
		AGRICULTURE	PCS	798 PCS		798 PCS
		BUSINESS STUDIES	PCS	878PCS		878PCS
		MEMORIES WE LOST	PCS	266PCS		266PCS
		DOLLS HOUSE	PCS	267PCS		267PCS
		THE PEARL	PCS	267PCS		267PCS
		BLOSOMS	PCS	267PCS		267PCS
		INHERITANCE	PCS	267PCS		267PCS
		AN ARTIST OF THE	PCS	125PCS	112pcs	237PCS
		FLOATING WORLD	PCS			
		A SILENT SONG	PCS	125PCS	112pcs	237PCS
		CHOZI LA HERI	PCS	267PCS		267PCS
		KIGOGO	PCS	267PCS		267pcs
		TUMBO LISILOSHIBA	PCS	267PCS		267pcs
		MAPAMBAZUKO	PCS	125pcs	112pcs	237PCS
		BEMBEA YA MAISHA	PCS	125pcs	111pcs	236PCS
		FATHER OF NATION			228pcs	228pcs
		NGUU ZA JADI			228pcs	228PCS
		SAMARITAN PARLIAMENT OF OWL			228pcs	228PCSS
8	OTHER MACHINERY AND EQUIPMENT					
		GENERATOR	NO.	1		1
		BORE HOLE	NO.	1		1
9	INTANGIBLE ASSET-SOFTWARE	ACCOUNTING SOFTWARE				
		TIMETIBLE SOFTWARES				
		EXAM AND SMS SOFTWARE				

CHEMISTRY/BIOLOGY LAB:	
TOOLS AND APPARATUS	
ELECTRONIC BALANCE 0.01 200g	2
RETORT STANDS, COMPLETE	54
GAS CYLINDER	2
HIGH PRESSURE GAS REGULATORS	2
CONICAL FLASKS	261
DISSECTING KIT	5
STOP WATCH	68
MICROSCOPES	18
THERMOMETERS, ALCOHOL,-10 to 110	76
HUMAN BRAIN MODEL	1
HUMAN HEART MODEL	1
HUMAN KIDNEY MODEL	1
DICOT STEM MODEL	1
MONOCOT STEM MODEL	1
BURETTES	123
TESTTUBE RACKS	84
BURETTE FUNNELS	61
PIPETTES	101
PLASTIC BEAKERS 100ML	547
PLASTIC BEAKERS 250ML	346
GLASS BEAKERS 100ML	87
GLASS BEAKERS 250ML	112
GLASS BEAKERS 500ML	25
VOLUMETRIC FLASK 5L	1
VOLUMETRIC FLASKS 2000ML	2
VOLUMERIC FLASKS 1000ML	1
VOLUMETRIC FLASKS 250ML	66
PORTABLE BURNES	8
WATER TROUGH	1
TRIPOID STANDS	80
SEPARATING FUNNELS	9
DROPPING FUNNELS	5
PIPPETTE FILLERS	60
PETRI DISHES, PLASTIC	150
TRAYS, PLASTIC	4
DISSECTING NEEDLES	46
HAND LENSE	35
ROOUND BOTTOMED FLASKS	3
FLAT BOTTOMED FLASK	5
ATOMIC MODEL SET	2
BELL JAR	1
MEASURING CYLINDERS, 10ML	196
MEASURING CYLINDERS 100ML	102

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MEASURING CYLINDERS 250 ML	13
MEASURING CYLINDERS 50ML	45
MEASURING CYLINDERS 25ML	39
PHYSICS:	
AMMETERS ,0-1A/0-3A	25
AMMETERS, 0-5A	4
AMMETERS 0-2.5A	5
VOLTIMETER ,S0-5A	15
VOLTIMETERS, 0-3A	10
GALVANOMETERS	29
MILLIAMMETERS 0-100	43
MILLIAMMETERS 0-1	30
RHEOSTATS 50 OHMS	19
VARIABLE RESISTORS 100OHMS	25
G CLAMPS	21
HALF METER RULES	47
FULL METER RULES	26
GLASS PRISMS Equilateral	50
VERNIER CALLIPERS	8
MICROMETER SCREW GUAGES	14
CALORIMETER	1
MAGNETIC COMPASS	30
SOFT BOARDS	62
MILLIAMMETER SCALES	50
CAPACITORS 2200mf	20
PINHOLE CAMERA	1