REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

OLOITOKITOK BOYS HIGH SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2023

KAJIADO COUNTY

OLOITOKITOK BOYS HIGH SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2023

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

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1. Acronyms and Glossary of Terms

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

2. Key School Information and Management

(a) Background information

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

The school was registered in 04/2019under registration number 34S3000121 and is currently categorized as an Extra County public school established, owned or operated by the Government.

The school is a boarding school and had1170 number of students as at 30th June 2023. It has 5 streams and 36 teachers of which 5 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

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

Ref:	Name of Board Member	Designation	Date of appointment
1	Mr Charles Masangira	Chairman-Sponsor	08/06/2022
2	Mr Stephen Kyengo	Secretary- Principal	08/06/2022
3	Mrs Gladys Kamulu	Member	08/06/2022
4	Mr Richard Lengete	Member	08/06/2022
5	Dr Alexious Mwathi	Member	08/06/2022
6	Mrs Naomi Kibugi	Member	08/06/2022
7	Mrs Irene Waceke	Member	08/06/2022
8	Mr Peter Bitah	Member – *Rep* CEB	08/06/2022
9	Mr Joseph Owino	Member - *Rep Teachers*	08/06/2022
10	Mrs Elizabeth Kamwanga	Member - *Sponsor*	08/06/2022
11	Fr Charles Demange	Member - *Sponsor*	08/06/2022
12	Mr Kasaine Meikoki	Member - *Community*	08/06/2022
13	Mr Simon Metito	Member - *Special needs*	08/06/2022
14	Mr Samuel Mpea	Member	08/06/2022

The functions of the School Board of Management are to:

i. Promote the best interests of the School and ensure its development.
ii. Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013.
iii. Ensure and assure the provision of proper and adequate facilities for the School.
iv. Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
v. Advise the County Education Board on the staffing needs of the School.
vi. Determine cases of pupils' discipline and make reports to the CEB.
vii. Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB.
viii. Administer and manage the resources of the School.
ix. 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 ofmeetings attended during the year
1	Executive Committee	1.Mr Charles Masangira 2.Mr Stephen Kyengo 3.Mrs Naomi Kibugi	BOM Chair BOM Secretary BOM Member	1 out of 3 1 out of 3 1 out of 3
2	Audit Committee	1.Mr Kasaine Meikoki 2.Mrs Irene Waceke 3.Mrs Naomi Kibugi 4.Mr Richard Lengete	Chairnman Member Member Member	1 out of 3 1 out of 3 1 out of 3 1 out of 3
3	Finance,procurement and general purposes Committee	1.Mr Ibrahim Lekesa 2.Mr Simon Metito 3.Mrs Elizabeth kamwanga	Chairman Member Member	1 out of 3 1 out of 3 1 out of 3
4	Academic Committee	1.Eng Alexious Mwathi 2.Mr Joseph Owino 3.Mr Kasaine Meikoki 4.Mr Samuel Mpea	Chairman Member Member Member	1 out of 3 1 out of 3 1 out of 3 1 out of 3
5	Human Rights & Students Welfare	1.Mrs Esther Solonka 2.Mrs Gladys Kamulu 3.Mr Richard Lengete 4.Mr Joseph Owino	Chairperson Member Member Member	1 out of 3 1 out of 3 1 out of 3 1 out of 3
6	Discipline and welfare Committee	1.Mr Samuel Mpea 2.Mr Ibrahim Lekesa 3.Eng Alexious Mwathi	Chairman Member Member	1 out of 3 3 out of 3 3 out of 3

Ref:	Name of Committee	Names of Members	Designation	Number ofmeetings attended during the year
7	Adhoc Committee (sic committee)	1.Mr Simon Metito 2.Mrs Elizabeth kamwanga	Chairman Member	1 out of 3 1 out of 3

(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	Identification
1	Principal	Mr Stephen Kyengo	TSC No. 347381
2	Deputy Principal	Mr Peter Kimani	TSC No. 312485
3	School Bursar	Mr Nelson Ochieng	ID No. 11301294
4	Other (Deputy Principal Academics)	Mr George Ndirangu	TSC No. 488843

(e) Schools contacts

Post Office Box:	29-00209
Telephone:	+254-711 91 66 68
E-mail:	*oloitokitoksec29@gmail.com*

(f) School Bankers

1.	Name of Bank	:	Kenya Commercial bank
	Branch	:	Loitokitok
	Account Number	:	1103861344
			Tuition Account
2.	Name of Bank	:	Kenya Commercial bank
	Branch	:	Loitokitok
	Account Number	:	1103850415
			Operations Account
3.	Name of Bank	:	Kenya Commercial bank
	Branch	:	Loitokitok
	Account Number	:	1103856545***(Old Boarding Account)***
4	Name of Bank	:	Kenya Commercial bank
	Branch	:	Loitokitok
	Account Number	:	1173420592***(Infrastructure Account)***
5	Name of Bank	:	Equity Bank
	Branch	:	Loitokitok
	Account Number	:	0740295907325***(Boarding Account)***
6	Name of Bank	:	Equity Bank
	Branch	:	Loitokitok
	Account Number	:	0740298866882***(Farm/Bus Account)***

7.	Name of Bank	:	Equity Bank
	Branch	:	Loitokitok
	Account Number	:	0740264482052*(CDF Account)*
8.	Name of Bank	:	Equity Bank
	Branch	:	Loitokitok
	Account No	:	0740192640974*(Savings Account)*
9.	Name of Bank	:	Equity Bank
	Branch	:	Loitokitok
	Account No	:	0740296910131*(ICT Account)*

(g) Independent Auditors

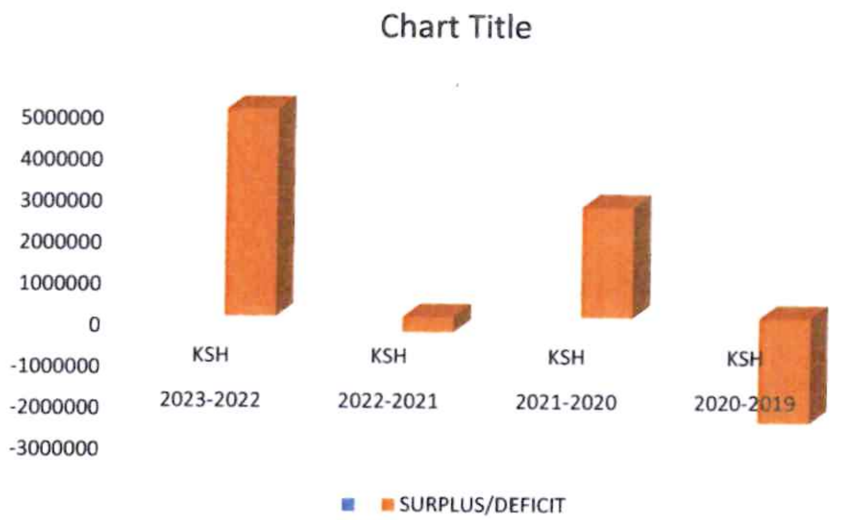
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

3. Summary Report of Performance of The School

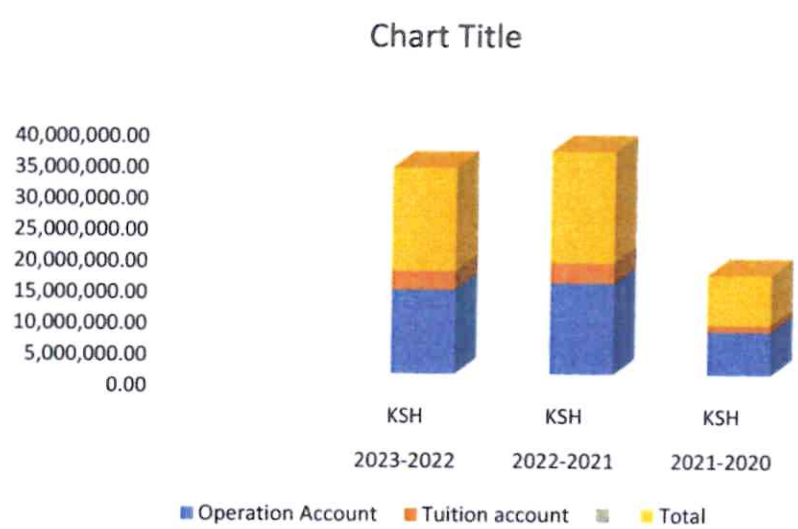
The following is a summary report of the performance of the school against the set performance evaluation criteria:

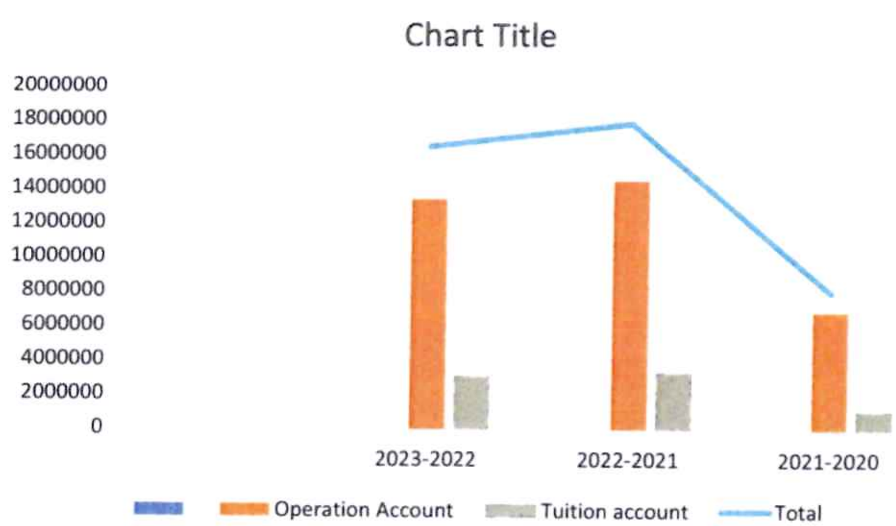
a) Financial performance:

INCOME	2022-2023 KSHS	2021-2022 KSHS	2021-2020 KSHS	2020-2019 KSHS
SURPLUS/DEFICIT	4,986,441.42	-368,579.59	2,665,121.46	- 2,523,477.06



Capitation grants from the Ministry		2022-2023	2021-2022	2021-2020
		KSHS	KSHS	KSHS
Operation Account		13,638,825.30	14,688,289.20	6,919,618.40
Tuition account		3,081,615.25	3,328,908.60	1,103,774.25
Total		16,541,566.72	17,890,351.60	8,023,392.65





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

2022-2023	2021-2022	2020-2021
KSHS	KSHS	KSHS
10,882,644.42	9,689,342.74	9,515,996.00

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

2022-2023	2021-2022	2020-2021
KSHS	KSHS	KSHS
85,636,885.00	86,696,925.00	23,847,396.15

Movement of creditors of the school over the last three years

2022-2023	2021-2022	2020-2021
KSHS	KSHS	KSHS
13,658,718.94	22,410,281.80	18,015,971.56

Movement of debtors of the school over the last three years

2022-2023	2021-2022	2020-2021
KSHS	KSHS	KSHS
14,820,261.45	19,184,035.42	13,522,885.66

b) Teacher Student ratio:

Teacher	1
Student	38
Number of Teachers posted during the year	3
Number of teachers transferred during the year	1
Teachers employed by TSC	31
Teachers employed by BOM	5

Teachers Subject ratio

Teacher	3
Subject	1

c) Mean score in the 2022 KCSE:

Year	**Mean Score**	**University Entry**
2022	6.5232	114
2021	6.6149	85
2020	6.5986	67

d) Number of Candidates in the 2022KCSE:

Year	**Enrolment**
2022	**237**
2021	**161**
2020	**147**

e) Capacity of the school:

School Enrolment	1170

Amenities	**Number**
Dormitories	16
Dining Hall	1
Laboratories	2

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshss)	Amount Spent (Kshss)	Expected completion time
192 capacity Dorm	Ministry of Education (Repairs and Maintenance Funds) and PTA	Completed	11,144,560	10,322,920	Completed

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School Principal

OLOITOKITOK BOYS' HIGH SCHOOL
SENIOR PRINCIPAL
08 AUG 2024
P.O. BOX 29-00209, OLOITOKITOK.

4. Statement of School Management Responsibility

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

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

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

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

....

Name: Charles Masanya
Designation: Chairman, School Board of Management
Date: 8/8/2024

....

Name: STEPHEN KYENZO
Designation: School Principal & Secretary to Board of Management
Date: 8/8/2024

OLOITOKITOK BOYS HIGH SCHOOL
SENIOR PRINCIPAL
08 AUG 2024
...00209, OLOITOKITOK.

....

Name: NELSON OCHIENG
Designation: Bursar/ Finance Officer
Date: 08/08/2024

REPUBLIC OF KENYA

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

OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON OLOITOKITOK BOYS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - KAJIADO COUNTY

PREAMBLE

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

A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.

B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure Government achieves value for money and that such funds are applied for the intended purpose.

C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment and the 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 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 Oloitokitok Boys High School - Kajiado County set out on pages 1 to 15, which comprise of the statement of financial assets and financial 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 the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Oloitokitok Boys High School - Kajiado 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 Capitation Grants

The statement of receipts and payments and as disclosed in Note 2 to the financial statements reflects capitation grants for operations amount of Kshs.13,638,825. However, included in the balance is Kshs.1,600 not supported with schedules.

In the circumstances, the accuracy and completeness of capitation grants for operation of Kshs.13,638,825 could not be confirmed.

2. Inaccuracies in the Financial Statement

Review of the financial statement revealed the following anomalies;

i. The statement of receipts and payments reflects school fund-parents' contribution of Kshs.60,224,762 for prior year (2021/2022) which differs from the closing balance for year 2021/2022 of Kshs.26,497,480 resulting in a variance of Kshs.33,727,282.

   In the circumstances, the accuracy of school fund-parents contribution of Kshs.60,224,762 could not be confirmed.

ii. The statement receipts and payments reflects school fund-other receipts amounts of Kshs.788,940 which differs from recomputed amount of Kshs.789,240 disclosed in Note 5 to the financial statements resulting in unexplained variances of Kshs.300.

   Further, the statement reflects school fund-other receipts of Kshs.1,360,886 for prior year (2021/2022) which differs from Kshs.35,088,168 for year 2021/2022 closing balance resulting in a variance of Kshs.33,727,282.

In the circumstances, the accuracy of school fund-other receipts of Kshs.1,360,886 for 2021/2022 could not be confirmed.

iii. The statement of receipts and payments reflects total receipts of Kshs.90,623,326 while the statement of budgeted versus actual amounts reflects actual receipts of Kshs.72,042,848 resulting in unexplained variance of Kshs.18,580,478.

    In the circumstances, the accuracy of the statement of receipts and payments and statement of budgeted versus actual amounts could not be confirmed.

iv. The statement of assets and liabilities reflects accounts receivables balance of Kshs.14,820,262 and Kshs.19,184,035 for current year and prior year (2021/2022) resulting in increase/(decrease) in accounts receivables balance of Kshs.4,363,773. Additionally, the statement reflects accounts payables balance of Kshs.13,811,433 and Kshs.22,562,996 for current year and prior year (2021/2022) resulting in Increase/(Decrease) in accounts payables balance of Kshs.8,751,563. However, the statement of cash flows reflects changes in accounts payables and receivables of Kshs.4,387,789.

    In the circumstances the accuracy of statement of cash flows could not be confirmed.

v. The statement of cash flows reflects total payments of Kshs.77,541,937 which differs from recomputed amounts of Kshs.77,511,937 resulting in a variance of Kshs.30,000.

    In the circumstances the accuracy of statement of cash flows could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.77,546,310 and Kshs.72,042,848 respectively, resulting to an underfunding-funding of Kshs.5,503,462 or 7% of the budget.

The under-funding 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 judgment, 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 Audit Matters

In the audit of the previous year, several issues were raised under the Report on Lawfulness and Effectiveness in Use of Public Resources and Report on Effectiveness of Internal Controls, Risk Management and Governance which have remained unresolved as at 30 June, 2023.

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. Long Outstanding Payables

The statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects payables balance of Kshs.13,811,433. However, included in the balance are trade payables balance of Kshs.1,199,458 which had been outstanding for more than three (3) 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, Management was in breach of the law.

2. Lack of Updated Fixed Asset Register

Annex 2 to financial statement reflects summary of fixed assets register including two pieces of land, three motor-vehicles and a generator amongst other assets. However, the total of the estimated costs was not indicated. Further, important details like land registration numbers, motor-vehicle registration number and generator serial number, number of buildings, historical costs, date of purchase, location, additions/disposal during the year were not disclosed. This was contrary to Public Sector Accounting Standards Board revised template.

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

3. Virement (Reallocation) of Funds

The statement of receipts and payments reflects operations grants amount of Kshs.13,638,825 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.4,534,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, Kshs.8,150,000 was transferred to infrastructure account which was excess transfer of funds.

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

4. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.24,870,441. Comparison of data from the National Education Management Information System (NEMIS) and School records relating to the enrolment of students showed that the number of students varied in the two sets of records resulting in variance in funding of Kshs.114,879.22. This was contrary to the Ministry of Education Circular No:MOE.HQS/3/13/3 dated on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, underfunding of the School may have affected service delivery to the students.

5. Non Compliance with the Public Sector Accounting Standards Board Reporting Requirements

The financial statements presented for audit did not include all information provided in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB) since the annual report and financial statement is inconsistently numbered. It is numbered from 1 to 3 then back to page 1 to 20. Therefore, the numbering is supposed to end at page number 23 instead of page number 20.

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

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 matter described in the Basis for Conclusion of Effectiveness of Internal Control, 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 overall governance were not effective.

Basis for Conclusion

Under-Supply of Books

During the Ministry of Education distributed textbooks to public secondary schools through Kenya Institute of Curriculum Development (KICD). Examination of records revealed that the Institute distributed five thousand seven hundred and seven (5,707) books to the School while no books were delivered resulting to an unexplained undersupply of text books to the School.

In the circumstances, value for money on the undelivered five thousands seven hundred and seven (5,707) textbooks of 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 control, 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 such internal control as Management determines is necessary to enable the preparation of the 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 overall 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 overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

As part of an audit conducted in accordance with ISSAIs, I exercise professional 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 controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of 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 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 School to express an opinion on the financial statements.

- Perform such other procedures as I consider necessary in the circumstances.

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

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

FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

8 November, 2024

6. Statement of receipts and payments for the Year Ended 30th June 2023

DESCRIPTION OF VOTEHEAD	NOTE	2022-2023	2021-2022
		Kshs	Kshs
RECEIPTS			
Capitation Grants for Tuition	1	3,081,615.25	3,328,908.60
Capitation Grants for operations	2	13,638,825.30	14,688,289.20
Infrastructure Account	3	8,150,000.00	5,875,500.00
School Fund-parents Contribution	4	64,963,945.87	60,224,761.61
school Fund-other receipts	5	788,940.00	1,360,886.00
TOTAL RECEIPTS		**90,623,326.42**	**85,478,345.41**
PAYMENTS			
Payment for Tuition	6	4,443,744.00	2,978,474.00
Payments for operations	7	12,966,448.00	14,519,552.00
Infrastructure Account	8	8,124,948.00	7,129,018.00
Boarding and school Fund payments	9	60,101,745.00	61,219,881.00
TOTAL PAYMENTS		**85,636,885.00**	**85,846,925.00**
SURPLUS/DEFICIT		**4,986,441.42**	**(368,579.59)**

The school financial statements were approved on 8/8/ 2024 and signed by:

....

Name: Charles Masagut
Chair BOM
Date: 8/8/2024

Name: STEPHEN KIENLO
School Principal/ Secretary. to BOM
Date: 8/8/2024

Name: NELSON OCHIENG
Bursar/ Finance Officer
Date:

OLOITOKITOK BOYS' HIGH SCHOOL
SENIOR PRINCIPAL
08 AUG 2024
P.O. BOX 29-00209, OLOITOKITOK.

7. Statement of assets and liabilities as At 30th June 2023

	NOTE	2022-2023	2021-2022
FINANCIAL ASSETS		Kshs	Kshs
Cash and Cash Equivalents			
Bank balances	10	1,201,025.53	571,317.00
Cash Balances	11	744.00	31,800.00
Short term Investments	12	0.00	0.00
Total Cash and cash equivalents		**1,201,769.53**	**603,117.00**
Accounts Receivables	13	14,820,261.45	19,184,035.42
TOTAL FINANCIAL ASSETS		16,022,030.98	19,787,152.42
FINANCIAL LIABILITIES			
Accounts Payables	14	13,811,432.94	22,562,995.80
NET FINANCIAL ASSETS		**2,210,598.04**	**(2,775,843.38)**
REPRESENTED BY			
Accumulated Fund b/fwd	15	(2,775,843.38)	(2,407,263.79)
Surplus/Deficit for the year		4,986,441.42	(368,579.59)
NET FINANCIAL POSITION		**2,210,598.04**	**(2,775,843.38)**

The school's financial statements were approved on 8/8/ 2024 and signed by:

………………………………	………………………………	………………………………
Name: Charles Masangud	Name: STEPHEN KIENZO	Name: NELSON OCHIENG
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 8/8/2024	Date: 8/8/2024	Date: 8/8/2024

OLOITOKITOK BOYS' HIGH SCHOOL SENIOR PRINCIPAL 08 AUG 2024 P.O. BOX 29-00209, OLOITOKITOK

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

Description	Note	*2022-2023*	*2021-2022*
		Kshss	**Kshss**
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	3,081,615.25	3,328,908.60
Government grants for operations	2	13,638,825.30	14,688,289.20
Government grants for infrastructure	3	8,150,000.00	5,875,500.00
School fund income- parents contributions/ fees	4	64,963,945.87	60,224,761.61
Other income	5	788,940.00	1,360,886.00
Total receipts		**90,623,326.42**	**85,478,345.41**
Payments			
Cash outflows for tuition	6	4,443,744.00	2,978,474.00
Cash outflows for operations	7	12,966,448.00	14,519,552.00
Cash flow for infrastructure		-	-
Cash outflows Boarding/lunch and school fund payments		60,101,745.00	61,219,881.00
Total payments		**77,541,937.00**	**78,717,907.00**
Net cash inflow/outflow from operating activities		**13,081,389.42**	**6,760,438.41**
Cash flows from investing activities			
Acquisition of assets	8	8,124,948.00	7,129,018.00
Net cash inflow/outflows from investing activities		-	-
Changes in accounts payables and receivables		-4,387,788.89	-1,114,125.52
Proceeds from borrowings/ loans		-	-
Net cash inflow/outflow from financing activities		-	-
Net increase/decrease in cash and cash equivalents		**598,652.53**	**(1,482,705.11)**
Cash and cash equivalent at beginning of the FY		603,117.00	2,085,822.11
Cash and cash equivalent at end of the FY		**1,201,769.53**	**603,117.00**

The school's financial statements were approved on .8/.8../. 2024 and signed by:

....	....	....
Name: Charles Masangirl	Name: STEPHEN KYENZO	Name: NELSON OCHIENG
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date...8/8/2024	Date...8/8/2024	Date..8/8/2024

SENIOR PRINCIPAL
08 AUG 2024
P.O. BOX 00209, OLOITOKITOK

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	B	c=a+b	d	e=d/c %
	Kshss	Kshss	Kshss	Kshss	Kshss
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	4,181,986.40	-	4,181,986.40	3,081,615.25	73.68%
Exams And Assessment					
(2) Capitation Grant on Operations					
Other votes (EWC, ADM, LTT, PE)	12,445,600.00	-	12,445,600.00	8,177,014.00	65.70%
Repairs And Maintenance	6,620,000.00	-	6,620,000.00	4,534,000.00	68.49%
Local Transport / Travelling					
Electricity And Water					
Medical	860,600.00	-	860,600.00	224,900.00	26.13%
Administration Costs					
Activity	1,059,200.00	-	1,059,200.00	638,137.50	60.25%
Gratuity	242,092.00	-	242,092.00	0	
3) FDSE for infrastructure					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	B	c=a+b	d	e=d/c %
	Kshss	Kshss	Kshss	Kshss	Kshss
Maintenance &Improvement Moest	-	-	-	-	-
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
(4) Fees Charged on Parents					
Other votes(EWC,ADM,LTT,PE)	16,550,000.00	-	16,550,000.00	17,390,867.55	105%
Repairs And Maintenance	2,780,400.00	-	2,780,400.00	2,894,872.00	104%
Local Transport / Travelling					
Electricity And Water					
Medical					
Administration Costs					
Activity	860,600.00	-	860,600.00	550,217.00	64%
SMASSE					
Fee On Boarding Equipment and Stores	29,813,832.00	-	29,813,832.00	34,032,684.75	114.10%
5) Miscellaneous Income					
Loans / Borrowing					
Rent income					
Income From Farming Activities	2,132,000.00	-	2,132,000.00	518,540.00	24%
Insurance Compensation					
Income From Posho Mill					
Income From Bus Hire	-	-	-	-	-

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	B	c=a+b	d	e=d/c %
	Kshss	Kshss	Kshss	Kshss	Kshss
Fee For Hire of Ground and Equipment	-	-	-	-	-
Interest Income	-	-	-	-	-
Income From Any Other Investment	-	-	-	-	-
Total Income	77,546,310.40		77,546,310.40	72,042,848.05	93%
(6) Expenditure For Tuition					
Textbooks					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	6,966,628.00	-	6,966,628.00	4,443,744.00	63.79%
Chalks					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges					
(7) Expenditure For Operations					
Other votes(EWC, ADM,LTT,PE)	12,445,600.00	-	12,445,600.00	8,018,028.00	64.42%
Repairs, Maintenance & Improvements	6,620,000.00	-	6,620,000.00	4,554,000.00	69%
Local Transport / Travelling					
Electricity, Water and Conservancy					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	B	c=a+b	d	e=d/c %
	Kshss	Kshss	Kshss	Kshss	Kshss
Medical	809,940.00	-	809,940.00	120,870	15%
Administration Costs					
Activity Expenses	963,200.00	-	963,200.00	273,550.00	28%
Gratuity					
SMASSE					
(8) Expenditure For infrastructure					
Construction of classrooms	-	-	-	-	-
Construction of LAB	-	-	-	-	-
Construction of DORMS					
Purchase of furniture					
Purchase of equipment					
Purchase of machinery					
(9) Expenditure For school fund/lunch/boarding					
Other votes(EWC,ADM,LTT,PE)	9,024,948.00	-	9,024,948.00	15,907,781.00	176%
Repairs, Maintenance and Improvements	7,255,715.00	-	7,255,715.00	5,155,830.00	71%
Local Transport / Travelling					
Electricity, Water and Conservancy					
Medical Expenses					
Administration Costs					
Activity					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	B	c=a+b	d	e=d/c %
	Kshss	Kshss	Kshss	Kshss	Kshss
Gratuity					
Lunch Programme					
Boarding Equipment and Stores	34,277,500.00	-	34,277,500.00	32,785,664.00	96%
Expenditure For Income Generating Activity	1,537,800.00	-	1,537,800.00	841,850.00	55%
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					
Bank Charges					
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Totals	**79,901,331.00**	-	**79,901,331.00**	**72,101,368..00**	**90%**

i. *Lower incomes (less than 90%) on government accounts was due to recoveries on some of the votes. Higher incomes (more than 100%) on the school fund account was due to change over of financial years which lumped more money in the year under review. Lower utilization of income in the activity fund was due to fee arrears.*
The school anticipated higher expenditure on T/L materials than what was actually utilized because some suppliers were paid using operation /school fund accounts. There was reduced extra-curricular activities due to COVID 19 fears.

10. Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below:

1. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and applicable government legislations and regulations. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

This cash basis of accounting has been supplemented with accounting for; a) receivables that include school fees from parents, imprest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2022-2023	2021-2022
	Kshss	Kshss
Teaching / Learning Materials	3,081,615.25	3,328,908.60
Total	**3,081,615.25**	**3,328,908.60**

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshss	Kshss
Repairs And Maintenance	4,534,000.00	5,321,750.00
Medical	224,900.00	205,200.00
S N E	66,373.80	126,846.00
Activity	638,137.50	
Other Vote Heads (LTT, ADM, EWC, PE)	8,175,414.00	9,034,493.20
Total	**13,638,825.30**	**14,688,289.20**

3 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshss	Kshss
Maintenance &Improvement	8,150,000.00	5,875,500.00
Total	**8,150,000.00**	**5,875,500.00**

4 School Fund Income -Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshss	Kshss
Other Votes(EWC,LTT,ADM P EMOL)	17,390,867.55	16,781,408.80
Repairs and maintenance	2,894,872.00	2,825,315.00
Activity	550,217.00	717,934.00
Fee on Boarding Equipment and stores	34,032,684.75	31,571,647.07
Infrastructure funds*	3,312,907.77	2,155,634.74
Fees Receivable	6,782,396.80	6,172,822.00
Total	**64,963,945.87**	**60,224,761.61**

Notes to the Financial Statements (continued)

5 Miscellaneous Incomes

Description	2022-2023	2021-2022
	Kshss	Kshss
Rent Income	68,050.00	48,650.00
Income From Farming Activities	518,540.00	1,222,986.00
Rents	10,500.00	17,250.00
Income From Grants and Donations*	162,550.00	-
Tenders	28,000.00	72,000.00
Recovery-Other votes	1,600.00	
Total	**788,940.00**	**1,360,886.00**

6 Tuition

Description	2022-2023	2021-2022
	Kshss	Kshss
Teaching / Learning Materials	4,441,872.00	2,975,185.00
Bank Charges	1,872.00	3,289.00
Total	**4,443,744.00**	**2,978,474.00**

7 Operations

Description	2022-2023	2021-2022
	Kshss	Kshss
Other Votes (LTT, ADM, EWC, P EMOL)	8,018,028.00	9,392,109.00
Repairs And Maintenance & Improvements	4,554,000.00	4,645,500.00
Medical	120,870.00	446,943.00
Activity Expenses	273,550.00	23,000.00
S N E		12,000.00
Total	**12,966,448.00**	**14,519,552.00**

8 Infrastructure

Description	2022-2023	2021-2022
	Kshss	Kshss
Construction of dormitory	6,950,000.00	7,126,888.00
Purchase of furniture	923,600.00	
Purchase of equipment	248,500.00	
Others (Bank charges)	2,848.00	2,130.00

Total	**8,124,948.00**	**7,129,018.00**

Notes to the Financial Statements (continued)

9 Boarding and School Fund

Description	2022-2023	2021-2022
	Kshss	Kshss
Other Votes(LTT,ADM,EWC,P EMOL)	15,907,781.00	19,675,283.00
Repairs And Maintenance &Improvements	5,155,830.00	2,678,974.00
Activity Expenses	841,850.00	719,780.00
Expenses On Income Generating Activities (Farm)	518,810.00	1,223,060.00
Fee On Boarding Equipment and Stores	32,785,664.00	30,961,354.00
Infrastructure Expenses	4,712,700.00	2,941,140.00
Tenders	26,000.00	73,000.00
Donations	153,110.00	
Others (Payables)		2,947,290.00
Total	**60,101,745.00**	**61,219,881.00**

10 Bank Accounts

Account Name& Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshss	Kshss
Tuition Account	Active	1103861344	11,308.55	22,473.30
Operations Account	Active	1103850415	640,647.55	-65.00
School Fund Account/Boarding	Active	0740295907325	489,550.23	514,261.50
Old boarding balances	Dormant	1103856545	100.00	100.00
CDF accounts balances	Dormant	0740264482052	3640.00	3640.00
Savings Account	Dormant	0740192640974	7,246.75	7,246.75
Farm Account	Dormant	0740298866882	2,762.50	2,942.50
ICT Account	Dormant	0740296910131	675.00	675.00
Infrastructural Account	Active	1173420592	45,094.95	20,042.95
Total			**1,201 025.53**	**571,317.00**

Notes to the Financial Statements (continued)

11 Cash In Hand

Description	2022-2023	2021-2022
	Kshss	Kshss
Notes and Coins	744.00	31,800.00
Total	**744.00**	**31,800.00**

12 Short Term Investments

Description	2022-2023	2021-2022
	Kshss	Kshss
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

13 Accounts Receivable

Description	2022-2023	2021-2022
	Kshss	Kshss
Fees Arrears	11,559,063.25	16,595,197.22
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	10,000.00	53,500.00
Imprest (list/schedule attached)	7,000.00	-
Interborrowing/Other receivables	3,244,198.20	2,535,338.20
Total	**14,820,261.45**	**19,184,035.42**

13 b Ageing Analysis of Accounts Receivable

Description	*2022-2023*		*2021-2022*	
	Kshss		*Kshss*	
	Current FY	**% of the total**	**Comparative FY**	**% of the total**
Less than 1 year	7,657,576.00	66.25%	6,226,322.00	37.52%
Between 1- 2 years	2,301,088.25	19.91%	3,898,533.96	23.49%
Between 2-3 years	1,600,399.00	13.84%	5,024,587.26	30.28%
Over 3 years			1,445,754.00	8.71%
Total (should tie to note 13 a)	**11,559,063.25**	**100%**	**16,595,197.22**	**100%**

Notes to the Financial Statements (continued)

14 Accounts Payable

Description	2022-2023	2021-2022
	Kshss	Kshss
Trade Creditors (See Ageing Below and Appendix 1)	7,199,163.00	4,887,420.00
Prepaid Fees	2,001,565.78	4,441,113.24
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Old prepaid fees/Interborrowing/Other payables	1,058,842.22	13,234,462.56
Other payables *(Direct Credits)*	3,551,861.76	-
Total	**13,811,432.94**	**22,562,995.80**

14a. Ageing Analysis of Accounts Payable

Description	*2022-2023*		*2021-2022*	
	Kshss		*Kshss*	
	Current FY	**% of the total**	**Comparative FY**	**% of the total**
Less than 1 year	5,147,615.00	71.50%	1,486,174.00	30.41%
Between 1- 2 years	326,090.00	4.53%	680,051.00	13.91%
Between 2-3 years	526,000.00	7.31%	1,706,245.00	34.91%
Over 3 years	1,199,458.00	16.66%	1,014,950.00	20.77%
Total (should tie to note 14)	**7,199,163.00**	**100%**	**4,887,420.00**	**100%**

15 Fund Balance Brought Forward

Description	*2022-2023*	*2021-2022*
	Kshss	Kshss
Bank Balances	571,317.00	2,080,177..51
Cash Balances	31,800.00	5,644.60
Short Term Investments	-	-
Receivables	19,184,035.42	13,522,885...66
Payables	(22,562,995.80)	(18,015,971.56)
Total	**(2,775,843.38)**	**(2,407,263.79)**

Other important disclosure notes

IPSAS Cash Standard encourages an entity to disclose accrual related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non- financial assets and liabilities.

16 Non-current Liabilities Summary

Description	2022-2023	2021-2022
	Kshss	Kshss
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	242,092.80	272,092.00
Others (specify)	-	-
Total	**242,092.0**	**272,092.00**

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshss	Kshss
Cattle	9	450,000,00	700,000.00
Goats	38	152,000.00	108,000.00
Trees	1500	-	-
Coffee Or Tea Plantation	-	-	-
Poultry	-	-	-
Pigs	10	100,000.00	100,000.00
Sheep	40	200,000.00	145,000.00
Others (specify)	-	-	-
Total	-	**902,000.00**	**1,053,000.00**

18 Borrowings

Description	Kshss	Kshss
Borrowings at beginning of the year	-	-
Borrowings during the year	-	-
Repayments during the year	-	-
Balance at the end of the year	-	-

Other important disclosure notes

19 Stock/ Inventory

Description	2022-2023	2021-2022
	Kshss	Kshss
Food stuffs	99,300.00	29,880.00
Lab consumables	180,000.00	153,000.00
Farm produce	-	-
Medication	81,000.00	57,000.00
Construction Materials	109,900.00	40,000.00
Others (specify)	-	-
	470,200.00	**279,880.00**

20 Progress on follow up of Auditor Recommendations

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: *(Resolved / Not Resolved)*	Timeframe: *(Put a date when you expect the issue to be resolved)*
4.1.1	Late submission of accounts	As a first submission it wasn't clear whether the accounts were to pass through the ministry or direct	Resolved	
4.1.2	Accuracy of enrolment data	Lack of birth certificates with some students above 18 years old	Not resolved	Not clear
4.1.3	Approval of infrastructure Projects	Management to adopt of school development plan	Resolved	
4.1.4	Procurement of Infrastructure Projects	Management to seek professional opinion	Resolved	
4.2.1	Long outstanding receivables	Schedule for prior periods to be generated	Resolved	
4.3.1	Lack of fixed assets register	Management to initiate training on assets management	Resolved	

Sign
Date: 8/8/2024
Principal

OLOITOKITOK BOYS HIGH SCHOOL
SENIOR PRINCIPAL
08 AUG 2024
P.O. BOX 29-00209, OLOITOKITOK.

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance As at 30th June 2023	Outstanding Balance As at 30th June 2022	Comments
	A	b	C	d=a-c		
	Kshss	Kshss	Kshss	Kshss	Kshss	
Construction Of Buildings						
1.	-	-	-	-	-	
2.	-	-	-	-	-	
3.	-	-	-	-	-	
Sub-Total						
Supply Of Goods						
4. Apex Traders	215,600.00	01/01/2019	141,000.00	74,600.00	74,600.00	
5. Bernard Koikai Lemereu	112,500.00	01/07/2022	0.00	112,500.00	0.00	
6. Bell Energy Saving	124,500.00	01/07/2021	124,500.00	0.00	124,500.00	
7. Copy Cat ltd	63,220.00	01/01/2019	63,220.00	0.00	63,220.00	
8. Datacomm Systems Solutions	1,766,730.00	01/01/2021	878,120.00	888,610.00	700,470.00	
9.Digital Education Supplies	59,000.00	01/01/2021	59,000	0.00	59,000.00	
10.Danici Stationers	138,500.00	01/01/2019	50,000.00	88,500.00	138,500	
11.Ebenezer Lab & Tech Agencies	20,000.00	01/01/2019	0.00	20,000.00	20,000.00	
12.East Kenya Suppliers	1,698,621.00	01/07/2022	980,221.00	718,400.00	56,201.00	

Supplier of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance As at 30th June 2023	Outstanding Balance As at 30th June 2022	Comments
13.Esoit Stationers	2,951,205.00	01/07/2021	1,858,773.00	1,092,432.00	588,027.00	
14.Everlyne Wamaitha	1,472,780.00	01/01/2018	1,472,780.00	0.00	68,460.00	
15.Florence Kanyiva	818,740.00	01/07/2022	664,440.00	154,300.00	210,620.00	
16.Florence Mwanzia	8,050,175.00	01/07/2022	7,760,105.00	290,070.00	121,050.00	
17.Gelky Lab Chemicals & Equip	299,420.00	01/01/2019	150,000.00	149,420.00	149,420.00	
18.Gikonyo Wholesalers	354,850.00	01/07/2022	0.00	354,850.00	0.00	
19.Global C Network	323,600.00	01/07/2021	323,600	0.00	323,600.00	
20.Jokim Investments	17,500.00	01/07/2021	17,500.00	0.00	17,500.00	
21.Kensam Suppliers	1,726,130.00	01/07/2022	1,104,320.00	621,810.00	35,400.00	
22.Kilisam Enterprises	350,000.00	01/07/2022	160,000.00	190,000.00	160,000.00	
23.Maridadi Glass & HW	657,560.00	01/07/2022	73,540.00	584,020.00	5,550.00	
24.MK Green Grocers	260,400.00	01/07/2021	260,400.00	0.00	23,250.00	
25.Mosheni Technologies	510,000.00	01/07/2022	197,500.00	312,500.00	92,500.00	
26.Mary Wanjiru Munga	271,350.00	01/07/2022	205,350.00	66,000.00	80,850.00	
27.Melan Agrovet	207,480.00	01/07/2021	207,480.00	0.00	26,800.00	
28.Medsun Chemist	215,894.00	01/07/2022	97,694.00	118,200.00	93,924.00	
29.Ndevik Makueni Enterprises	2,120,274.00	01/01/2021	2,120,274.00	0.00	600,000.00	
30.National Oil	412,640.00	01/01/2019	108,029.00	304,611.00	318,838.00	
31.Nyonjo Investments	480,000.00	01/07/2020	0.00	480,000.00	480,000.00	

Supplier of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance As at 30th June 2023	Outstanding Balance As at 30th June 2022	Comments
32.Onesmus Malingu	10,000.00	01/01/2019	5,000.00	5,000.00	5,000.00	
33.Nyapenjose Enterprises	7,300.00	01/07/2022	0.00	7,300.00	0.00	
34.Pupinder Singh	389,080.00	01/01/2020	389,080.00	0.00	87,040.00	
35.Pyramid Consultants	41,000.00	01/01/2020	0.00	41,000.00	41,000.00	
36.Smartex Textiles	493,240.00	01/07/2022	57,300.00	435,940.00	57,300.00	
37.Twins Unique Enterprises	4,800.00	01/01/2020	0.00	4,800.00	4,800.00	
38.Tap Education	37,500.00	01/01/2019	0.00	37,500.00	37,500.00	
39.Top Excellent	46,800.00	01/07/2022	0.00	46,800.00	0.00	
40.Visat Digital Solutions	22,500.00	01/01/2019	22,500.00	0.00	22,500.00	
Grand Total	**26,750,889.00**		**19,551,726.00**	**7,199,163.00**	**4,887,420.00**	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshss) 1st July 2022	Additions during the year (Kshss)	Disposals during the year (Kshss)	Historical Cost c/f (Kshss) 30th June 2023
Land				
100 acres				
Buildings And Structures				
15 Dormitory blocks				
4 Classroom blocks				
6 Toilet blocks				
1 Administration block				
11 staff quarters				
2 Laboratory blocks				
1 Library block				
2 Stores				
1 DH Block				
Motor Vehicles				
1.Toyota Stout KRD 306	**1975**	350,000.00		350,000.00
2.Toyota Hilux KBU 144T	**2013**	2,400,000.00		2,400,000.00
3.Nissan UD Bus KAT 444X	**1990**	3,850,000.00		3,850,000.00
Office Equipment, Furniture and Fittings				
50 DH Tables				
100 DH Forms				
30 Staffroom chairs				

Asset Class	Historical Cost b/f (Kshss) 1st July 2022	Additions during the year (Kshss)	Disposals during the year (Kshss)	Historical Cost c/f (Kshss) 30th June 2023
1150 Chairs				
1150 Lockers				
7 Computers				
5 Printers				
ICT Equipment, ICT Assets				
15 Computers				
1 Printer				
1 Projector				
Textbooks				
25,657 copies				
Tools And Apparatus				
1 pc Grinder				
1 pc Welding Machine				
Other Machinery and Equipment				
Generator	**2012**	**1,500,000.00**		**1,500,000.00**
Heritage And Cultural Assets	-	-		-
Intangible Assets- Soft Ware	-	-		-
Total				