

REPUBLIC OF KENYA

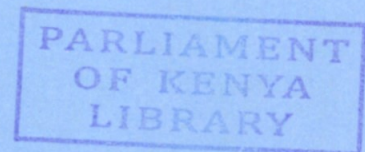


REPORT

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 24 JUN 2026	DAY. Wednesday
TABLED BY OF	Hon. Owen Baya (Deputy leader of the Majority Party)
CLERK-AT THE-TABLE:	Anastacia

THE AUDITOR-GENERAL

ON

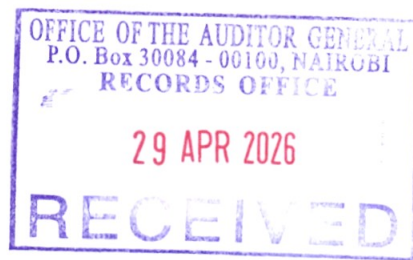


INYOKONI SECONDARY SCHOOL

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

MAKUENI COUNTY

Revised 30th June 2024.



INYOKONI SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

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Acronyms and Definition of Key Terms**A. Acronyms.**

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

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, Kilungu Sub-County Makueni County.

The school was registered in 2/8/2022 under registration number 17S30000035 and is currently categorized as a *County* public school established, owned or operated by the Government.

The school is a day/boarding school and had 396 number of students as at 30th June 2024. It has 2 streams of 8 Classes and 15 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	Jones Kakui	Chairman	21/7/2022
2	Mary kyule	Secretary - Principal	21/7/2022
3	Jones Ndivo	Member	21/7/2022
4	Stephen Muoki	Member	21/7/2022
5	Daniel Munguti	Member	21/7/2022
6	Gloria Mwangeli	Member	21/7/2022
7	Calorine Musiu	Member	21/7/2022
8	Samuel Mangendi	Member – Rep CEB	21/7/2022
9	Silvester Kilonzo	Member Rep Teachers	21/7/2022
10	David Kalani	Member	21/7/2022
11	Miriam Mutua	3 Members - Sponsor	21/7/2022
12	Jacinta Maluni	Member - Community	21/7/2022
13	Josephine David	Member Special Needs	21/7/2022
14	Exekiel Kyania	Rep Students	21/7/2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Jones Musyoki 2. Mary kyule 3. David Kalani 4. Jacinta Maluni 5. Jackson Mutua	BOM Chairperson. BOM Secretary. Member Member Member	1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1
2	Audit Committee			0 out of 0
3	Finance, procurement and general purposes Committee	1. Jones Kakui 2. Mary kyule 3. Jackson Mutua 4. Daniel Mutungi 5. Gloria Mwongeli 6. Stephen Muoki 7. Caroline Musiu 8. Josephine Nzibo	Chairperson Secretary Member Member Member Member Member Member	0 out of 0 0 out of 0 0 out of 0 0 out of 0 0 out of 0 0 out of 0 0 out of 0 0 out of 0

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024**

4	Academic Committee	1.Nicolas kyalo 2.Mary Kyule 3.Silvester Kilonzo 4.Simon Mutua 5.Mirriam Mutua	ChairPerson Secretary Member Member Member	1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1
5	Development Committee	1. Samuel Mangendi 2.Mary Kyule 3.Silvester Kilonzo 4. Mr. Jackson Mutua	ChairPerson Secretary Member PTA	1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1
6	Discipline and welfare Committee	1. Jones Musyoki 2. Mary Kyule 3.David Kalani 4. Jacinta Maluni 5.Simon Mutua 6. Nicolas kyalo 7. Jones Ndivo 8.Silvester Kilonzo	Chairperson. Secretary. Member Member Member Member Member Member	1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1
7	Adhoc Committee (if any during the year)	1. George Kyalo 2. Silvester Kilonzo 3. James Muasa	ChairMan Secretary Member	1 out of 1 1 out of 1 1 out of 1

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Mary Kyule	TSC No.348441
2	Deputy Principal	George Kyalo	TSC No.428333
3	School Bursar	James Muasa	ID No. 28319989
4	Other (specify)		

(e) Schools contacts

Post Office Box: P.O Box 112-90130
Telephone: 0792220474
E-mail: inyokonisecondaryschool@gmail.com
Website: XXXXXXXX
Facebook:
Twitter:

(f) School Bankers

The school operated four bank accounts in the following banks

- ACCOUNT NAME : TUITUION ACCOUNT
Account Number: 1106378148
1. Name of Bank: KCB
Branch: MACHAKOS
- ACCOUNT NAME : OPERATION ACCOUNT
Account Number: 1106329058
2. Name of Bank: KCB
Branch: MACHAKOS
- ACCOUNT NAME: INFRASTRUCTURE ACCOUNT
Account Number: 1260802264
3. Name of Bank: KCB
Branch: MACHAKOS
- ACCOUNT NAME : BOARDING ACCOUNT
Account Number: 1107158575
4. Name of Bank: KCB
Branch: MACHAKOS

MPESA: Pay Bill No. 36287kAdmno Name.

(g) Independent Auditors

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

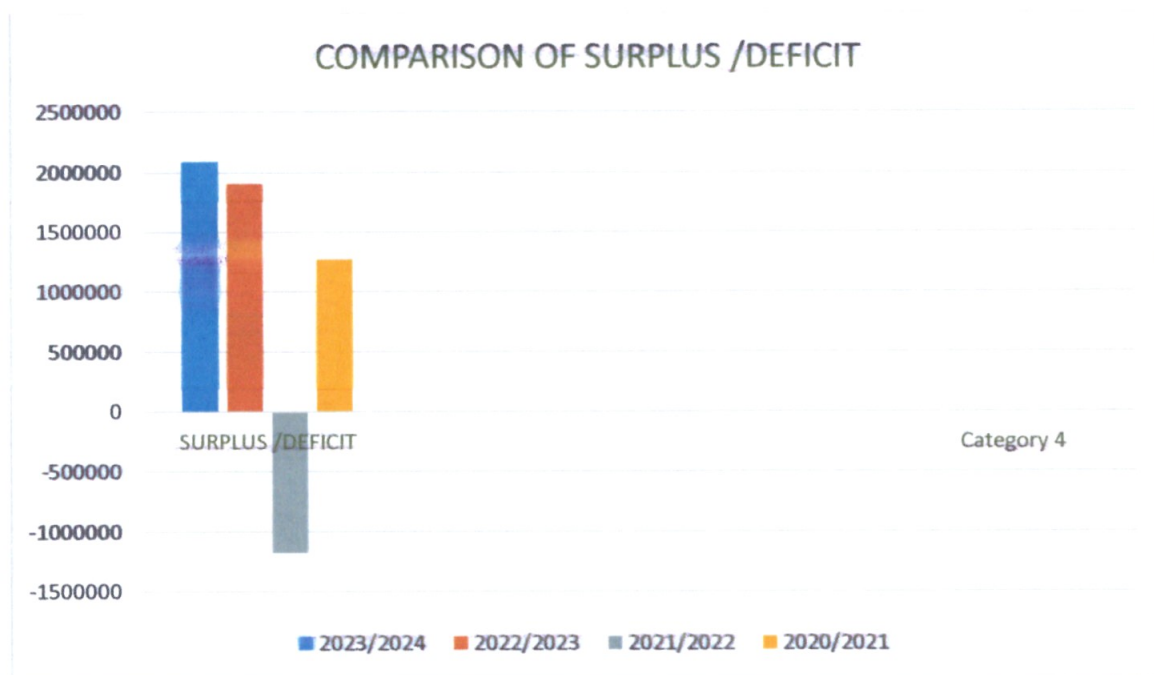
Summary Report of Performance of the School

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

a) Financial performance:

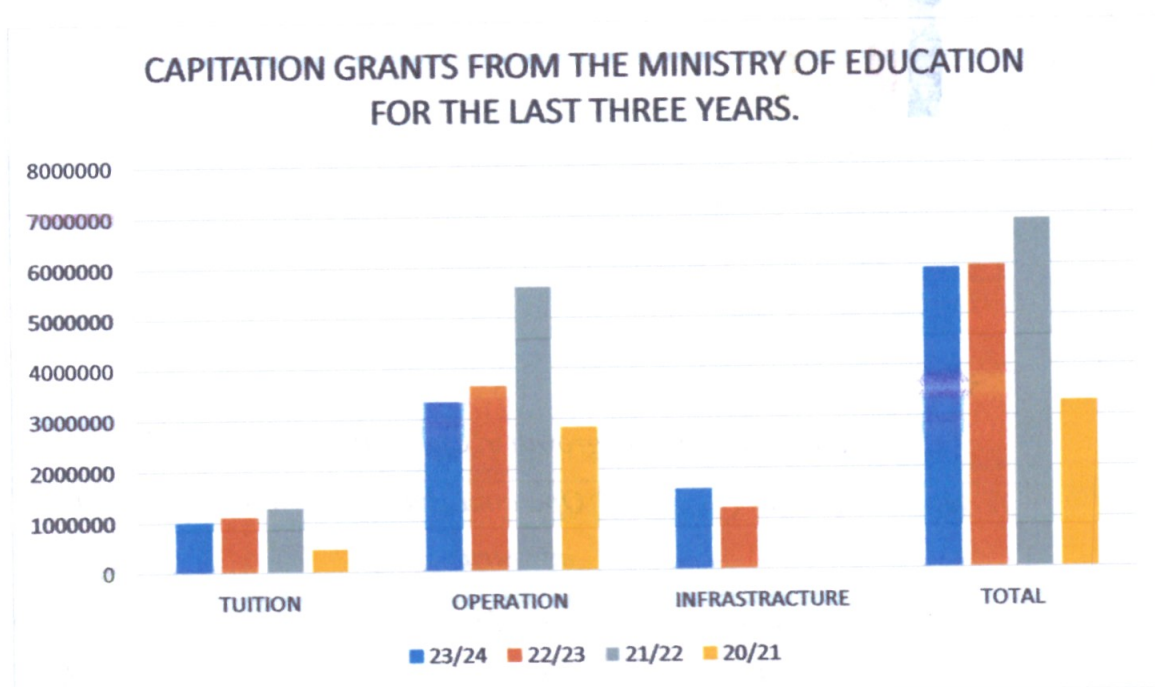
- *Surplus/ deficit for the year and a comparison of the same for the last three years*

ACCOUNT	2023/2024	2022/2023	2021/2022	2020/2021
Total	2,089,041.00	1,907,828.00	-1,169,606.00	1,267,606.00



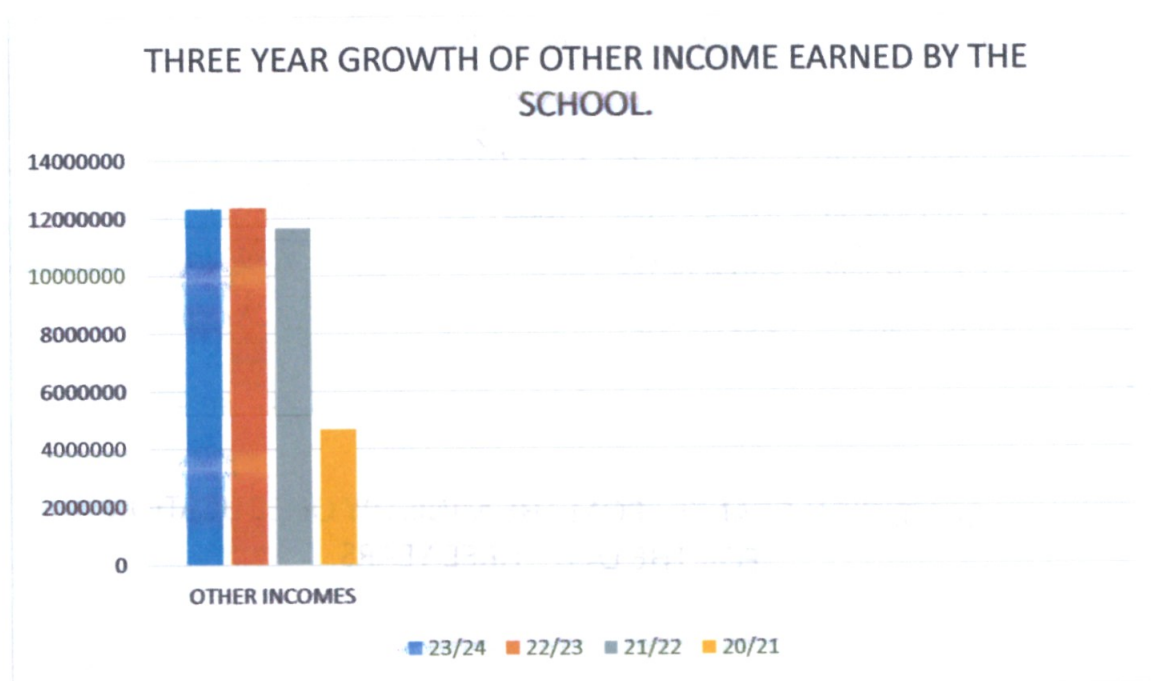
- Capitation grants from the Ministry of Education for the last three years 1006694

<i>Year</i>	<i>Tuition Account</i>	<i>Operation and</i>	<i>Infrastructure Accounts</i>	<i>Total</i>
2023/2024	1,006,694.00	3,335,247.00	1,594,600.00	5,936,541.00
2022/2023	1,100,494.00	3,653,080.00	1,216,000.00	5,969,574.00
2021/2022	1,279,020.00	5,611,069.00		6,890,089.00
2020/2021 (6months)	452,725.50	2,828,543.35		3,281,269.00



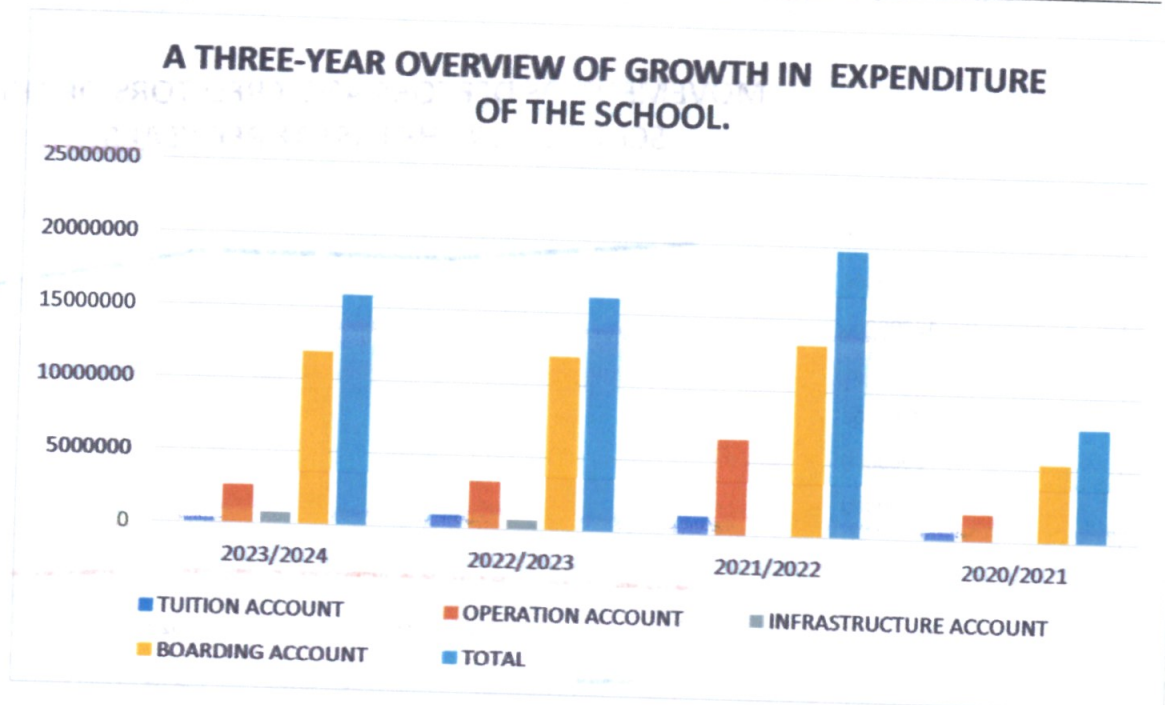
-A three-year overview of growth of other income(s) earned by the school.

YEAR	OTHER INCOMES
2023/2024	12,337,629.00
2022/2023	12,381,764.00
2021/2022	11,645,765.00
2020/2021	4,675,158.00



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

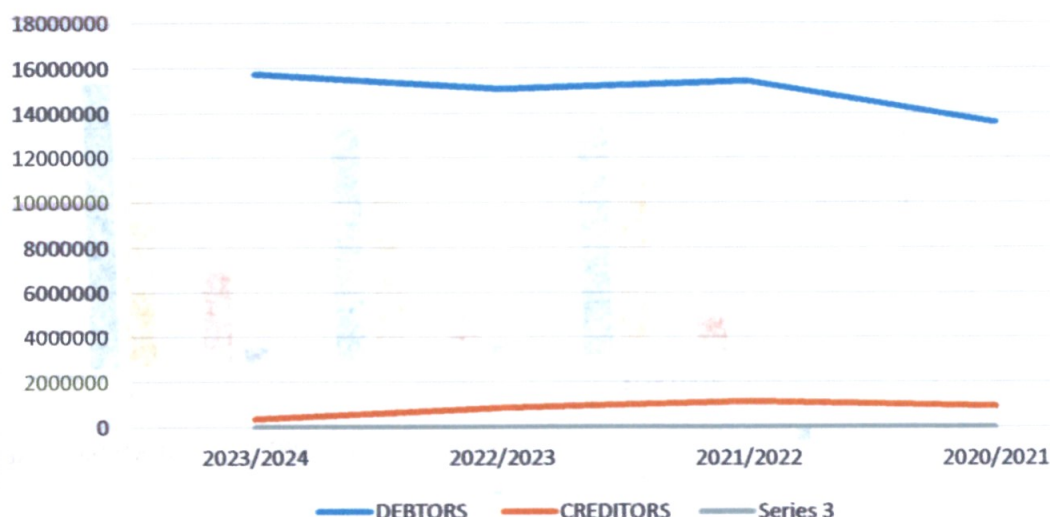
YEAR	Tuition	Operation and infrastructure	infrastructure	Boarding	Total
2023/2024	320,476.50	2,625,583.79	799,411.75	11,912,793.75	15,842,515.79
2022/2023	896,736.00	3,963,487.00		11,988,745.25	16,071,651.25
2021/2022	1,284,104.00	6,596,237.00		13,173,727.00	19,769,964.00
2020/2021	567,508.00	1,873,032.00		5,393,906.00	7,834,446.00



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

Year	Debtors	Creditors
2023/2024	15,752,246.00	371,533.29
2022/2023	15,073,674.00	858,106.00
2021/2022	15,434,044.00	1,149,343.00
2020/2021	13,602,679.00	928,540.00

MOVEMENT OF DEBTORS AND CREDITORS OF THE SCHOOL FOR THE LAST THREE YEARS.



b) Teacher Student ratio

Teachers Employed by BOM	Teachers employed by TSC	TSC intern Teachers	Retired/transferred	Total teachers	Total students	Teacher student ratio	Shortage/all location of resources
5	10	0	0	15	396	27 students per teacher	9

c) The mean score in the 2023 KCSE:

Year	ENT	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	X	Y	MS	GR AD E	IMPR/DROP	University qualifiers
2023					1	0	5	6	10	26	28	13	0	0	0	3.8652	D+	-0.6288	6
2022						2	6	8	20	31	11	5				4.4940	D+	-0.0644	8
2021					1	2	6	5	21	24	17	1				4.5584	C-	0.1853	9
2020					1	1	3	6	17	20	16	3	-	2		4.3731	D+	-0.4923	5

d) Number of Candidates in the 2023 KCSE:

YEAR	2023	2022	2021	2020
NO OF CANDIDATES	89	83	77	69

e) The capacity of the school:

<i>No of candidates</i>	<i>Laboratory</i>	<i>Classes</i>	<i>Toilets</i>	<i>Dining hall</i>	<i>Dormitories</i>
409	3	8	22	1	Blocks

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****a) Development projects carried out by the school:**

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Construction of Road within the School & Completion of upper part Fencing	MOE	Completed		799,411.75	30/06/2024
Total		Completed		799,411.75	30/06/2024

Sign

Mary Ngonyo Kyule

School Principal

Date : 15/08/2024

INYOKONI SECONDARY
SCHOOL
P.O BOX 112 - 90130,
NUNGUNI.

INYOKONI SECONDARY SCHOOL

Annual Report and Financial Statements For The Year Ended 30th June 2024

Statement of School Management Responsibility

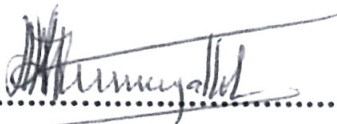
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standard

s as prescribed by the Public Sector Accounting Standards Board (PSASB) of Kenya from time to time.

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

The Board of Management of *Inyokoni 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, 2024, and of the school's financial position as at that date.

Sign:

Name: Jones Kakui

Designation: Chairman, School Board of Management

Date: : 15/08/2024

Sign:

Name: Mary Kyule

Designation: School Principal & Secretary to Board of Management

Date: : 15/08/2024

INYOKONI SECONDARY

SCHOOL

P.O BOX 112 - 90130,

NUNGUNI.

Sign:

Name: James Muasa

Designation: Bursar/ Finance Officer

Date: : 15/08/2024

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 INYOKONI SECONDARY SCHOOL FOR THE PERIOD ENDED 30 JUNE, 2024 - MAKUENI 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 schools are applied for 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.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Inyokoni Secondary School – Makueni County, set out on pages 1 to 17, which comprise of the statement of assets and liabilities as at 30 June, 2024 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year 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 Inyokoni Secondary School, as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of the financial statements revealed material misstatements as detailed below;

- i. The statement of budgeted versus actual amounts reflects actual expenditure on comparable basis and budget utilization difference amounts of Kshs.16,185,129 and Kshs.6,807,492 respectively. However, a re-computation revealed amounts of Kshs.15,325,717 and Kshs.5,922,087, resulting in unreconciled variances of Kshs.859,412 and Kshs.885,405 respectively;
- ii. Further, the statement reflects teaching/learning materials final budgeted receipts and actual amount on comparable basis of Kshs.1,033,200 and Kshs.1,006,694, resulting in budget under-utilization difference of Kshs.26,506 against budget utilization difference of nil;
- iii. Comparison of current and previous years' summary reports of performance of the School revealed unreconciled variances as detailed below;

S/No	Component	Year	2023/2024 Summary Report of Performance Amount (Kshs)	2022/23 Summary Report of Performance Amount (Kshs)	Variance (Kshs)
1	Growth in expenditure- Tuition	2020/2021	567,508	146,858	420,650
2	Growth in expenditure - Operation and Infrastructure	2020/2021	1,873,032	1,817,032	56,000
3	Growth in expenditure -Boarding	2020/2021	5,393,906	4,725,229	668,677
4	Growth in expenditure -Tuition	2021/2022	1,284,104	1,238,201	45,903
6	Growth in expenditure -Boarding	2021/2022	13,173,727	11,871,022	1,302,705
7	Growth in expenditure -Tuition	2022/2023	896,736	935,736	(39,000)
8	Growth in expenditure - Operation and Infrastructure	2022/2023	3,963,487	3,555,651	407,836
9	Growth in expenditure Boarding	2022/2023	11,988,745	11,952,123	36,622
10	Movement of debtors	2020/2021	13,602,679	13,212,482	390,197
11	Movement of debtors	2021/2022	15,434,044	13,763,035	1,671,009
12	Movement of debtors	2022/2023	15,073,674	13,413,681	1,659,993
13	Movement of creditors	2020/2021	928,540	1,405,190	(476,650)
14	Movement of creditors	2021/2022	1,149,343	1,195,743	(46,400)
15	Movement of creditors	2022/2023	858,106	1,606,389	(748,283)

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

2. Unsupported Accounts Receivable Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.12,927,108 as disclosed in Note 13 to the financial statements. However, supporting schedules, detailed aging analysis and issued invoices were not provided for audit.

In the circumstances, the existence, accuracy and completeness of the accounts receivable balance of Kshs.12,927,108 could not be confirmed.

3. Unsupported Accounts Payable Balance

The statement of assets and liabilities reflects accounts payable balance of Kshs.1,119,816 as disclosed in Note 14 to the financial statements. However, Management did not provide ledgers, invoices, LPOs/LSOs, delivery notes, goods received notes to support the payables balance.

In the circumstances, the accuracy, existence and completeness of accounts payables balance of Kshs.1,119,816 could not be confirmed.

4. Unsupported Disclosure of Fixed Assets Balance

The statement of assets and liabilities reflects fixed assets balance of Kshs.22,720,000. However, there were no corresponding disclosure notes to the financial statements to support the balance. Further, the adopted financial reporting framework was IPSAS Cash Basis with modification on accounts payable and receivable, and therefore did not provide for recognition and disclosure of fixed assets in the financial statements.

In the circumstances, the accuracy, completeness, presentation and disclosure of fixed assets balance of Kshs.22,720,000 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Inyokoni 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

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.20,665,406 and Kshs.18,274,170 respectively, resulting in an under-funding of Kshs.2,391,236 or 12% of the budget. Further, the School spent an amount of Kshs.16,185,129 against actual receipts of Kshs.18,274,170, resulting in an under-utilization of Kshs.2,089,041 or 11% of actual receipts.

The under-funding and under-utilization affected the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified opinion section of my report, I have determined that there are no other key audit matters to communicate in my report.

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.3,335,247 as disclosed in Note 2 to the financial statements from the Ministry of Education. Included in the receipt is an amount of Kshs.733,200 transferred to

infrastructure grants accounts after thirty (30) days. This was contrary to Section 2.0 (1) of the guidelines on implementation of free day secondary school for the year 2024 stating that M&I funds to be transferred to the school infrastructure account within 30 days upon receipt of the funds.

In the circumstances, Management was in breach of the Ministry guidelines.

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.11,710,719 as disclosed in Note 9 to the financial statements.

Included in the expenditure is an amount of Kshs.264,856 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.264,856 could not be confirmed.

3. Non-Compliance with Board of Management and Committees' Terms of Services and Entitlement

Review of records and documents relating to the Board of Management (BoM) for the School revealed the following unsatisfactory matters;

- i. The School BoM did not constitute a Human Rights and Students Welfare Committee as required under Section 61(2) of the Basic Education Act, 2013;
- ii. The BoM did not prepare annual work plan or schedule of activities for the year under review;
- iii. The personal files for the BoM did not contain the requirements of Chapter Six of the Constitution of Kenya, 2010.

In the circumstances, the Board of Management is in breach of the law.

4. Lack of Functional Procurement Unit

The School Management did not have an established procurement function managed by qualified procurement professional as required under Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020. Procurement activities were undertaken by individuals lacking the requisite qualifications. This may lead to non-compliance with procurement laws and increased risk of irregular or non-transparent procurement processes.

In the circumstances, the Board of Management is in breach of the law.

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Long Outstanding Accounts Receivable Balance

The statement of assets and liabilities reflects accounts receivables balance of Kshs.12,927,108 as disclosed in Note 13 to the financial statements which includes fees arrears balance of Kshs.12,870,908. Included in the balance is fees arrears balance of Kshs.10,789,500 or 84% which had been outstanding for over one (1) year. Further, there was no age analysis and policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivable balance.

In the circumstances, recoverability of the accounts receivable balance of Kshs.12,927,108 could not be confirmed.

2. Lack of Asset Ownership Document

Annex 2 - summary of fixed assets register reflects a balance of Kshs.22,720,000 which includes one (1) parcel of land for the School identified as Land 1 with historical cost of Kshs.4,000,000. However, there were no ownership documents for the land, and Management did not provide evidence of any efforts made to obtain the ownership documents.

In the circumstances, the ownership and safe custody of the fixed assets could not be confirmed.

3. Inadequate Board Oversight and Lack of Establishment of an Audit Committee

During the year under review, the Finance, Procurement and General-Purpose Committee did not hold any meetings. Further, the Executive Committee, Academic Committee, Development Committee, Discipline and Welfare Committee each held one (1) committee meeting. This was contrary to Section 6 (1) of the Fourth Schedule of the Basic Education Act, 2013 that requires, the Board of Management to meet at least once

every four months. In addition, the School had not established an Audit Committee contrary to Section 61(2) (d) of the Basic Education Act, 2013 which states that, without prejudice to the provisions of subsection (1), the Board of Management to establish an Audit Committee.

In the circumstances, the effectiveness of the governance mechanism at the School could not be confirmed.

4. Failure to Maintain Separate Account for Own Generated Income

The statement of receipts and payments as disclosed in Note 5 to the financial statements reflects miscellaneous incomes amount of Kshs.2,703,556. Included in this amount is hire of school bus amounting to Kshs.472,600. Review of documents revealed that the hire of school bus was collected and banked in the School Fund. This was contrary to Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day Secondary Education (FDSE) which requires that, schools with income generating activities to open separate bank accounts for the stream of income and account for it in accordance with financial regulations.

In the circumstances, commingling of income from School bus hire with School Fund monies may increase the risk of misappropriation of funds, weakens financial control mechanisms, and undermines accountability and transparency in the management of public resources.

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

Responsibilities of Management and Board of Management

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

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

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



FCPA Nancy Gathunga, CBS
AUDITOR-GENERAL

Nairobi

21 May, 2026

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****Statement Of Receipts and Payments for the Year Ended 30th June 2024**

Description Of Vote Head	Note	2023/2024	2022/2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,006,694	1,100,494
Government grants for operations	2	3,335,247	4,869,080
Government Grants for infrastructure	3	1,594,600	
School fund income- parents' contributions	4	9,634,073	10,961,754
Miscellaneous incomes	5	2,703,556	1,420,010
Total Receipts		18,274,170	18,351,338
Payments			
Tuition	6	936,068	935,736
Operations & Infrastructure	7	2,678,930	3,555,651
Infrastructure	8	859,412	
Boarding and school fund	9	11,710,719	11,952,123
Total Payments		16,185,129	16,443,510
Surplus/Deficit		2,089,041	1,907,828

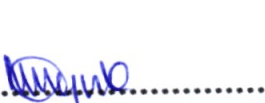
The school financial statements were approved on : **15/08/2024** and signed by:

Sign: 

Name: Jones Kakui

Chair BOM

Date: : 15/08/2024

Sign: 

Name: Mary Kyule
School Principal/ Secretary to
BOM

Date: : 15/08/2024
INYOKONI SECONDARY
SCHOOL
P.O BOX 112 - 90130,
NUNGUNI.

Sign: 

Name: James Muasa

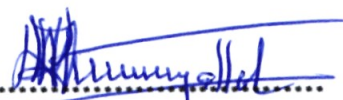
Bursar/ Finance Officer

Date: : 15/08/2024

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****Statement of Assets and Liabilities As At 30th June 2024**

Description	Note	2023/2024	2022/2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	4,206,401	2,119,414
Cash balances	11	3,234	1,180
Short term investments	12	-	-
Total cash and cash equivalent		4,209,635	2,120,594
Account's receivables	13	12,927,108	13,413,681
Fixed assets		22,720,000	22,720,000
Total financial assets (a)		39,856,743	38,254,275
Financial liabilities			
Accounts payables	14	1,119,816	1,606,389
Total Financial Liabilities (b)			
Net financial assets (a-b)		38,736,927	36,647,886
Represented by			
Accumulated fund b/fwd	15	36,647,886	34,740,059
Surplus/deficit for the year		2,089,041	1,907,828
Net Assets		38,736,927	36,647,886

The school's financial statements were approved on **15/08/2024** and signed by:

Sign.....

Name: Jones Kakui

Chair BOM

Date: : 15/08/2024

Sign.....

Name: Mary Kyule
School Principal/ Secretary to BOM

Date: : 15/08/2024
INYOKONI SECONDARY SCHOOL
P.O BOX 112 - 90130, NUNGUNI.

Sign.....

Name: James Muasa

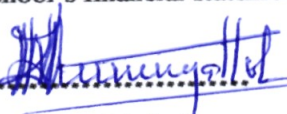
Bursar/ Finance Officer

Date: : 15/08/2024

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****Statement of Cash Flows for the Year Ended 30th June 2024**

Description	Note	2023/2024	2022/2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,006,694	1,100,494
Government grants for operations	2	3,335,247	4,869,080
Government grants for infrastructure	3	1,594,600	
School fund income- parents contributions/ fees	4	9,634,073	10,961,754
Other income	5	2,703,556	1,420,010
Total receipts		18,274,170	18,351,338
Payments			
Cash outflows for tuition	6	936,068	935,736
Cash outflows for operations	7	2,678,930	3,555,651
Cash outflows for Infrastructure	8	859,412	
Cash outflows Boarding/lunch and school fund payments	9	11,710,719	11,952,123
Total payments		16,185,129	16,443,510
Net cash inflow/outflow from operating activities		2,089,041	1,907,828
Cash flow from investing activities			
Acquisition of assets			
Proceeds from sale of Assets			
Net cash inflow/outflows from investing activities			
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18		
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		2,089,041	1,907,828
Cash and cash equivalent at beginning of the FY		2,120,594	212,766
Cash and cash equivalent at end of the FY		4,209,635	2,120,594

The school's financial statements were approved on **15/08/2024** and signed by:

Sign: 

Name: Jones Kakui

Chair BOM

Date: 15/08/2024

Sign: 

Name: Mary Kyule
School Principal/ Secretary to
BOM

Date: 15/08/2024

Sign: 

Name: James Muasa

Bursar/ Finance Officer

Date: 15/08/2024

INYOKONI SECONDARY
SCHOOL
P.O BOX 312 - 90130,
NUNGUNI.

INYOKONI SECONDARY SCHOOL

Annual Report and Financial Statements For The Year Ended 30th June 2024

Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget Utilization Difference	% Of Utilization
	a	b	c=a+b	d	e=d/c %	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts						
(1) Capitation Grant on Tuition						
Reference Materials						
Exercise Books						
Laboratory Equipment						
Internal Exams						
Teaching / Learning Materials	1,033,200		1,033,200	1,006,694		97%
Exams And Assessment						
(2) Capitation Grant on Operations						
Personnel Emoluments						
Repairs And Maintenance						
Local Transport / Travelling						
Electricity And Water						
Medical						
Administration Costs						
Activity						
Other vote head	3,854,000		3,854,000	3,335,247	518,753	87%
Gratuity						
3) FDSE for infrastructure						
Maintenance & Improvement MoE	2,050,000		2,050,000	1,594,600	455,400	78%
M&I parents' contribution						
Economic Stimulus Programs						
Transition Infrastructure Grants						
Administration Block						
(4) Fees Charged on Parents						

INYOKONI SECONDARY SCHOOL

Annual Report and Financial Statements For The Year Ended 30th June 2024

Personnel Emoluments	465,000		465,000	245,750	219,250	53%
Repairs And Maintenance	360,000		360,000	207,915	152,085	58
Local Transport / Travelling	105,000		105,000	166,131	(61,131)	158%
Electricity And Water	740,250		740,250	357,590	382,660	48%
Medical						
Administration Costs	322,500		322,500	613,888	(291,388)	190%
Activity	37,500		37,500	11,150	26,350	30%
SMASSE						
Fee On Boarding Equipment and Stores	8,960,000		8,960,000	8,031,649	928,351	97%
5) Miscellaneous Income						
Bursary	1,557,156		1,557,156	1,557,156		100%
Income from Bus Hire	500,000		500,000	472,600	27,400	95%
Rent income	30,000		30,000	23,000	7,000	77%
Tender	5,000		5,000	5,000		100%
Payment in Kind	645,500		645,500	645,500		100%
Students Card	300		300	300		100%
Income From Farming Activities						
Insurance Compensation						
Income From Posho Mill						
Income From Bus Hire						
Fee For Hire of Ground and Equipment						
Interest Income						
Income From Any Other Investment						
Total Income	20,665,406		20,665,406	18,274,170	2,391,236	103%
(6) Expenditure For Tuition						
Textbooks						
Reference Materials						
Exercise Books						
Laboratory Equipment						
Internal Exams						
Teaching / Learning Materials	1,416,700		1,416,700	936,068	480,632	49%
Chalks						
Exams And						

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024**

Assessment						
Teachers Guides						
Administration Costs						
(7) Expenditure For Operations						
Personnel Emoluments						
Repairs, Maintenance & Improvements						
Medical						
Administration Costs						
Other Vote head	3,191,985		3,191,985	2,678,930	513,055	84%
Gratuity						
SMASSE						
(8) Expenditure For infrastructure						
Fencing Upper Part of the School	1,844,595		1,844,595		985,183	47%
Construction of						
(9) Expenditure For school fund/lunch/boarding						
Personnel Emoluments	1,052,676		1,052,676	180,508	872,168	17%
Repairs, Maintenance and Improvements	885,405		885,405			0%
Local Transport / Travelling	237,701		237,701	453,650	(215,949)	191%
Electricity, Water and Conservancy	1,675,792		1,675,792	957,706	718,086	57%
Administration Costs	730,082		730,082	2,919,438	(2,189,356)	400%
Ground and Bus Hire	120,000		120,000	325,850	(205,850)	272%
Activity	71,429		71,429	198,711	(127,282)	278%
Boarding Equipment and Stores	9,436,200		9,436,200	4,363,142	5,073,058	50%
Insurance Costs	212,500		212,500	194,158	18,342	91%
Rent Expenses	24,200		24,200	24,200		100%
Payment in kind	624,950		624,950	624,950		100%
Gratuity	143,250		143,250	143,250		100%
bursary	1,325,156		1,325,156	1,325,156		100%
Totals	22,992,621		22,992,621	16,185,129	6,807,492	74%

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call, and highly liquid investments with an original maturity of three months or less, which

are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. Bank account balances include amounts held at various financial institutions at the end of the financial year.

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****Notes To the Financial Statements****1 Government Grants for Tuition**

Description	2023/2024	2022/2023
	Kshs	Kshs
Reference Materials		
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	1,006,694	1,100,494
Others (specify) *		
Total	1,006,694	1,100,494

2 Government Grants for Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments		
Repairs And Maintenance		
Electricity And Water		
Medical		
Administration Costs		
Activity		
Other Vote Heads (Administration Cost ,Local Transport / Travelling, Personnel Emoluments & Electricity And Water))	3,335,247	3,653,080
Total	3,335,247	3,653,080

3 Government Grants for infrastructure

Description	2023/2024	2022/2023
	Kshs	Kshs
Maintenance & Improvement	1,594,600	1,216,000
Transition infrastructure grants		
Administration Block		
Other (specify)(NGCDF and County govt.		
Total	1,594,600	1,216,000

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****4 School Fund Income - Parents Contribution/Fees**

Description	2023/2024	2022/2023
	Kshs	Kshs
Fee on Boarding Equipment and stores	8,031,649	10,180,289
Repairs and maintenance	207,915	116,400
Electricity and water	357,590	200,555
Local transport / travelling	166,131	106,750
Activity	11,150	37,075
Administration costs	613,888	143,935
Personnel emoluments	245,750	176,750
Total	9,634,073	10,961,754

5 Miscellaneous Incomes

Description	2023/2024	2022/2023
	Kshs	Kshs
Rent Income	23,000	
Bursary income	1,557,156	1,074,200
Lost text book		1,400
Exam income		
Income From Bus Hire	472,600	175,000
Students ID CARD	300	24,900
Income From Grants and Donations*		-
Fee payment in kind	645,500	124,210
Tender income	5,000	20,000
Uniform		300
Other Income (specify) *		-
Total	2,703,556	1,420,010

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****6 Tuition**

Description	2023/2024	2022/2023
	Kshs	Kshs
Exercise Books		
Textbooks		
Reference materials		
Laboratory Equipment		
Teaching / Learning Materials	936,068	935,736
Exams And Assessment		
Teachers Guides		
Bank Charges		
Others (specify)		
Total	936,068	935,736

7 Operations & Infrastructure

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments		
Service Gratuity		
Administration Cost		
Repairs And Maintenance & Improvements		705,020
Local Transport / Travelling		
Electricity And Water		
Bank charges		4,961
Activity Expenses		
Insurance Cost		
Other Vote Head	2,678,930	2,845,670
Total	2,678,930	3,555,651

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****8 Infrastructure**

Description	2023/2024	2022/2023
	Kshs	Kshs
Construction of toilets , classrooms, road and fencing	859,412	
Construction of laboratory		
Construction of dormitory		
Purchase of furniture		
Purchase of equipment		
Purchase of apparatus		
Bank charges		
Others (specify)		
Total	859,412	

9 Boarding And School Fund

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	180,508	483,826
Service Gratuity	143,250	146,700
Repairs And Maintenance & Improvements		106,940
Local Transport / Travelling	453,650	405,180
Electricity And Water	957,706	375,255
Activity	198,711	478,800
Administration Costs	2,919,438	2,897,435
Bursary	1,325,156	1,074,200
Tender expenses		6,000
Expenses On Income Generating Activities**		
Fee On Boarding Equipment and Stores	4,363,142	5,451,995
Rent Expenses	24,200	
Insurance Cost (<i>Bus and Van</i>)	194,158	277,332
Loan Principal Repayment		
Fee Refund		13,000
Ground and Bus Hire	325,850	78,000
Payment in Kind	624,950	157,460
Total	11,710,719	11,952,123

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****10 Bank Accounts**

Account Name & Currency	Status	Bank Account Number	2023/2024	2022/2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1106378148	482,556	175,339
Operations Account	Active	1106329058	1,861,203	749,481
School Fund Account/Boarding	Active	1107158575	1,008,263	620,003
Savings Account				
Parent Association Development Account				
Income Generating Activities Account				
Infrastructural Account	Active	1260802264	854,379	574,591
Total			4,206,401	2,119,414

11 Cash In Hand

Description	2023/2024	2022/2023
	Kshs	Kshs
BOARDING ACCOUNT	3,527	1,180
Operation account	(293)	
Total	3,234	1,180

12 Short Term Investments

Description	2023/2024	2022/2023
	Kshs	Kshs
Cooperative Shares		
Treasury Bills		
Fixed Deposit accounts		
Other Investments		
Total		

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****13 Accounts Receivable**

Description	2023/2024	2022/2023
	Kshs	Kshs
Fees Arrears	12,870,908	13,395,181
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	56,200	18,500
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	12,927,108	13,413,681

13 b) Ageing Analysis of Accounts Receivable

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	2023/2024	% of the total	2022/2023	% of the total
Less than 1 year	2,137,608	17%	3,337,020	25%
Between 1- 2 years	10,789,500	83%	10,076,661	75.%
Between 2-3 years				
Over 3 years				
Total (should tie to note 13 a)	12,927,108	100.00%	13,413,681	100.00%

14 Accounts Payable

Description	2023/2024	2022/2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	371,533	1,606,389
Prepaid Fees	748,283	
Retention Monies		
Unpaid salaries and statutory deductions		
Caution money		
Other payables (specify)		
Total	1,119,816	1,606,389

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****14a. Ageing Analysis of Accounts Payable**

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	2023/2024	% of the total	2022/2023	% of the total
Less than 1 year	371,533	33%	858,106	53%
Prepaid fees	748,283	67%	748,283	
Between 2-3 years				
Over 3 years				
Total (should tie to note 14)	1,119,816	100%	1,606,389	100%

15 Fund Balance Brought Forward

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Balances	2,119,414	199,396
Cash Balances	1,180	13,371
Fixed assets	22,720,000	22,720,000
Receivables	13,413,681	13,763,034
Payables	1,606,389	1,955,743
Total	36,647,886	34,740,058

Other important disclosure notes

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

16 Non-current Liabilities Summary

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Loans		
Outstanding Leases		
Hire Purchase		
Gratuity And Leave Provision		
Total		-

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024****17 Biological assets**

Description	Numbers	2023/2024	2022/2023
		Kshs	Kshs
Cattle			
Goats			
Trees			
Coffee Or Tea Plantation			
Poultry			
Others (specify)			
Total			

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year		
Borrowings during the year		
Repayments during the year		
Balance at the end of the year		

Other important disclosure notes**19 Stock/ Inventory**

Description	2023/2024	2022/2023
	Kshs	Kshs
Food stuffs		
Lab consumables		
Farm produce		
Medication		
Construction Materials		
Others (specify)		

INYOKONI SECONDARY SCHOOL

Annual Report and Financial Statements For The Year Ended 30th June 2024

20 Progress on Follow up of Auditor Recommendations

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Sundry creditors 31/12/ 2020 Ksh. 473,212.00	To pay all outstanding trade Creditors	Resolved	June 2021
2	Sundry debtor as at 31/12/2020 Ksh.12,580,504.00	To recover the recoverable outstanding fees arrears	Resolved	Continuous as the students clears with the school
3	Procurement Process	To adhere to the procurement processes by forming the necessary ADHOC procurement committee	Resolved	January 2021
4	Funded account 12,215,299.00	This had been tied up in fees arrears	Not resolved	Continuous as the students clears the outstanding fees
5	Income and expenditure	To spent within Budgetary allocation	Resolved	Continuous

Sign

Name: Mary Kyule

Date: 15/08.2024

School Principal.

INYOKONI SECONDARY
SCHOOL
P.O BOX 112 - 90130,
NUNGUNI.

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024**

Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023/2024	Outstanding Balance 2022/2023	
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. DAVID KIOKO KILEU	841,730	1/7/2023	786,242	55,488		
Sub-Total	841,730		786,242	55,488		
Supply Of Goods						
2. MULIKO TRADERS	345,315	1/7/2023	308,415	36,900		
BENJAMIN MUSIMBA	554,504				554,504	
EAST KENYA SUPPLIERS	376,000				376,000	
SYEKOLE SELF HELP GROUP	107,400				107,400	
3. DPL FESTIVE	1,544,754	1/7/2023	948,754	116,000	480,000	
Sub-Total	2,927,973		2,043,411	152,900	1,517,904	
Supply Of Services						
4. BOM SALARY	2,588,328	1/7/2023	1,825,562	555,870	206,896	
5. KPLC ELECTRICAL BILLS	189,791	1/7/2023	84,233	105,558	-	
TEACHERS WARDS	480,943			250,000	230,943	
Sub-Total	3,259,062	1/7/2023	1,909,795	911,428	437,839	
Grand Total	7,028,765		3,953,206	1,119,816	1,955,743	

Annex 2 – Summary of Fixed Assets Register

INYOKONI SECONDARY SCHOOL**Annual Report and Financial Statements For The Year Ended 30th June 2024**

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
Land	4,000,000.00			4,000,000.00
Buildings And Structures	11,500,000.00			11,500,000.00
Motor Vehicles	3,700,000.00			3,700,000.00
Office Equipment, Furniture and Fittings	700,000.00			700,000.00
Textbooks	500,000.00			500,000.00
ICT Equipment	420,000.00			420,000.00
Tools And Apparatus	600,000.00			600,000.00
Other Machinery and Equipment	1,000,000.00			1,000,000.00
Heritage And Cultural Assets	200,000.00			200,000.00
Intangible Assets- Soft Ware	100,000.00			100,000.00
Total	22,720,000.00			22,720,000.00