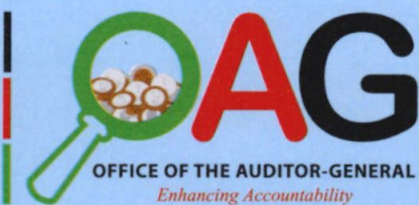


REPUBLIC OF KENYA



REPORT

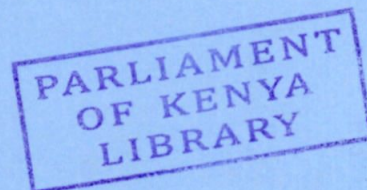
OF

THE AUDITOR-GENERAL

ON

IKUU GIRLS HIGH SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2024



 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 28 JUL 2026	
DAY: TUE	
TABLED BY:	Deputy Majority Leader Hon. Owen Baya
CLERK-AT THE-TABLE:	Mr. Inzofu Mwale

Revised 30th June 2023.



IKUU GIRLS HIGH SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

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1. Acronyms and Glossary of Terms

Provide a list of all applicable acronyms and glossary of terms e.g.

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 THARAKA NITHI County, Meru South Sub-County.

The school was registered on **12/06/2021** under registration number **13S0030084** and is currently categorized as an **Extra County** public school established, owned or operated by the Government.

The school is a boarding girl's school and had **1,494** number of students as at 30th June 2024. It has 6 streams and 60 teachers of which 15 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	Prof. Eric Mwenda Gitari	Chairman	July 2024
2	Mrs Elizabeth Mugambi	Secretary - Chief Principal	July 2024
3	Mr Silas Kariuki Mitugo	Member - PA Chairman	July 2024
4	Prof. Lucy KawiraGitonga	Member	July 2024
5	Prof. Veronica Nyaga	Member	July 2024
6	Mr Gitonga Musa	Member	July 2024
7	Mr Adiel Nyange	Member	July 2024
8	Dr. Mary Kanyua	Member	July 2024
9	Mrs Purity Micheni	Member	July 2024
10	Mr Alex Murithi Mbungu	Member – Rep CEB	July 2024
11	Mr Mutegi Frankline	Member Rep Teachers	July 2024
12	Rev Joseph Nganga	Member -Sponsor	July 2024
13	Mr Edward Njagi	Member Community	July 2024
14	Mr Alex Riithi	Member –Special Need	July 2024
15	Mr Gitonga Ephantus	Member –Special Need	July 2024

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, 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

(Provide the names of the various committees of the Board established by the Board and the names of the committee members):

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1.	Executive Committee	Prof. Eric MwendaMrs Elizabeth Mugambi Silas Kariuki Mugo Mr Gitonga Musa Prof Lucy Kawira Gitonga	Bom Chairman Bom Secretary PA Chairman V/C Chairman Bom Member	5 5 5 5 5

	Academic Committee	Mrs Elizabeth Mugambi	Principal	1
		Prof Veronica Nyaga	Chairlady	1
		Prof Lucy Kawira	Member	1
		Mr Edward Njagi	Member	1
		Mr Mutegi Frankline	Member	1
3.	Development Committee	Eng. Ephantus Gitonga	Chairman	4
		Prof Eric Mwenda	Member	4
		Mrs Elizabeth Mugambi	Principal	4
		Mr Gitonga Musa	Member	4
		Mr Silas Mitugo	PA Chairman	4
		SCDE	Member	4

School operation Management

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

Ref:	Designation	Name	Identification
1	Chief Principal	Mrs Elizabeth Mugambi	TSC No. 334821
2	Deputy Principal	Mrs. Susan Kimathi	TSC No. 415743
3	Deputy Principal	Mrs. Grace Gitonga	TSC No. 372187
4	School Bursar	Felix Mutembei	ICPAK No./ID 20370829

(d) Schools contacts

Post Office Box: 86-60400
 Telephone: 0114062745
 E-mail: ikuugirlshighschool@gmail.com
 Website: -
 Facebook: -
 Twitter: -

(e) School Bankers

Provide details of the school bankers.

- | | |
|------------------|------------------------|
| 1. Name of Bank: | Cooperative Bank |
| Branch | Chuka |
| Account No. | 01129057747500 |
| Account Name | School Fund Account |
| 2. Name of Bank: | Equity Bank |
| Branch | Chuka |
| Account No. | 0210291770949 |
| Account Name | Operations Account |
| 3. Name of Bank: | Equity Bank |
| Branch | Chuka |
| Account No. | 0210291339154 |
| Account Name | Tuition Account |
| 4. Name of Bank: | Equity Bank |
| Branch | Chuka |
| Account No. | 0210291678992 |
| Account Name | Bus Account |
| 5. Name of Bank: | Equity Bank |
| Branch | Chuka |
| Account No. | 0210279287346 |
| Account Name | Infrastructure Account |
| 6. Name of Bank: | Equity Bank |
| Branch | Chuka |
| Account No. | 0210279287245 |
| Account Name | TIGS Account |

(f) 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:

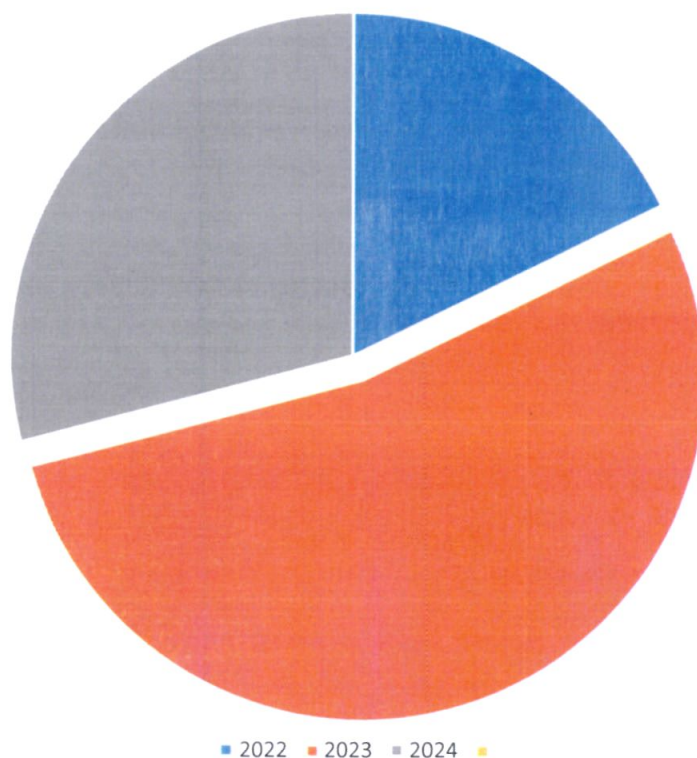
a) Financial performance:

(Under this section, the following information should be given:

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

Year	2024	2023	2022
Kshs.	8,077,452	(14,740,625)	4,932,961

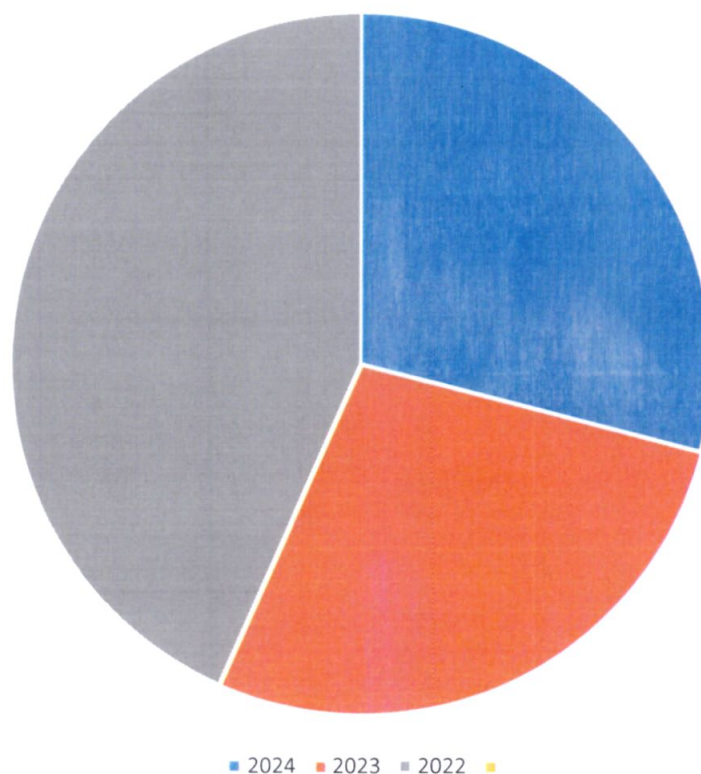
SURPLUS/DEFICIT



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

Year	2024	2023	2022
Kshs.	21,319,961	20,276,559	31,862,128

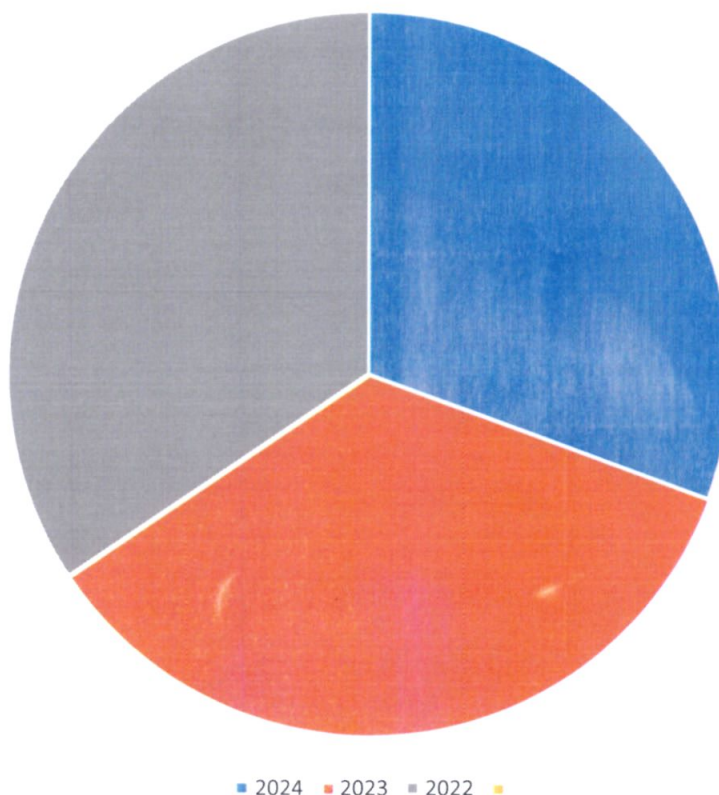
CAPITATION GRANTS



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

Year	2024	2023	2022
Kshs	77,323,774	88,373,612	87,148,953.05

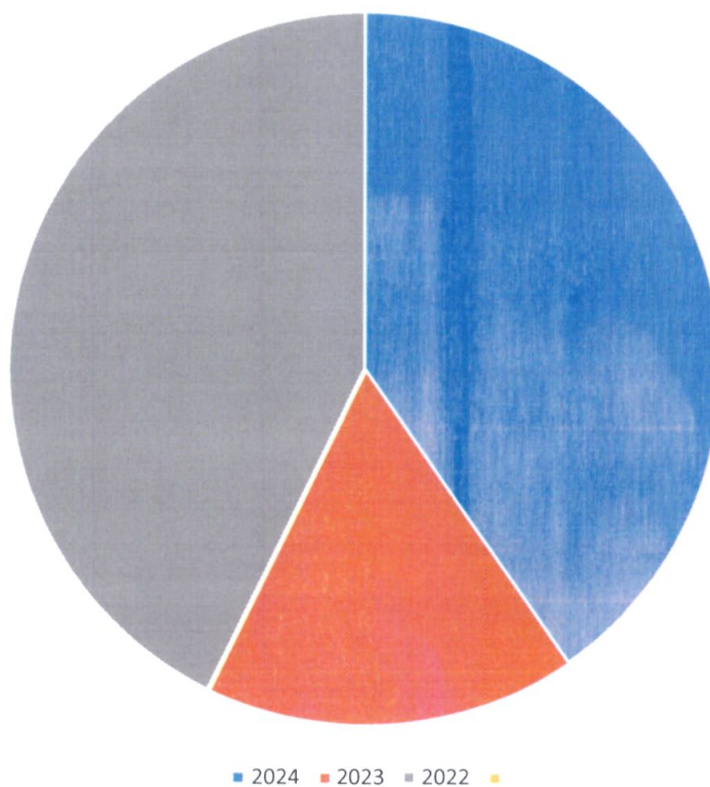
OTHER INCOMES



Movement of debtors of the school over the last three years

Year	2024	2023	2022
Kshs.	6,454,923	2,714,130	6,847,171

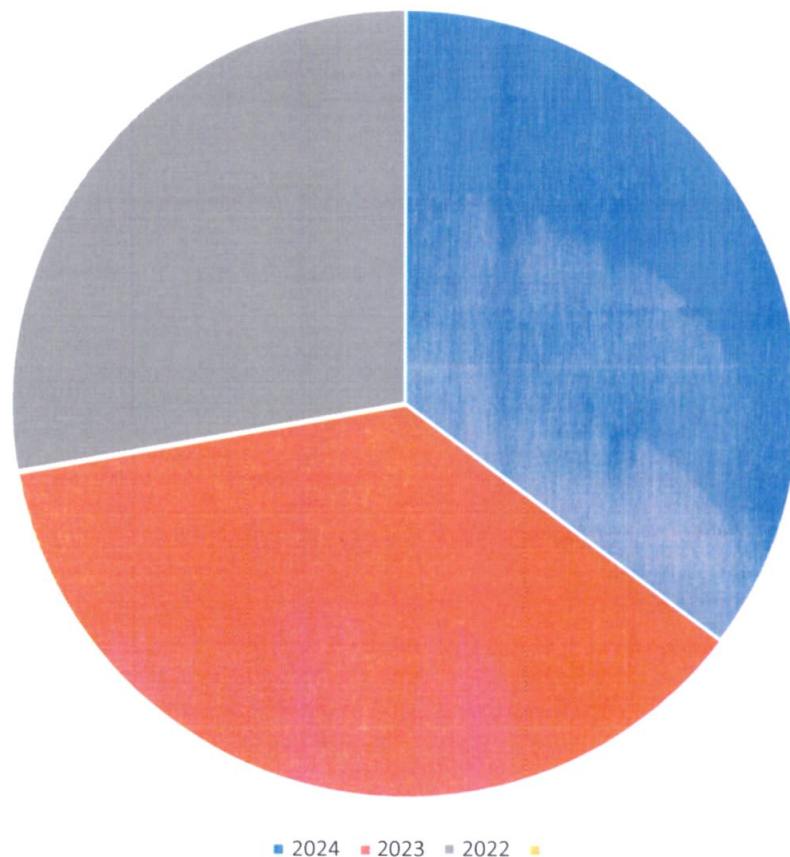
DEBTORS



Movement of creditors of the school over the last three years

Year	2024	2023	2022
Kshs.	17,495,213	18,340,082	13,805,340

CREDITORS



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

b) Teacher Student ratio:

1:22

Number of teachers recruited and posted to the school within the year.

4 Teachers

Number of teachers that were transferred/ retired during the period.

None

Number teachers employed by BOM.

18 Teachers

Number of teachers per subject

Year	Subject	Number of teachers
2023	<i>English</i>	11
	<i>Kiswahili</i>	6
	<i>Mathematics</i>	15
	<i>Biology</i>	9
	<i>Physics</i>	6
	<i>Chemistry</i>	9
	<i>History</i>	6
	<i>Geography</i>	8
	<i>CRE</i>	9
	<i>Home science</i>	3
	<i>Agriculture</i>	3
	<i>Business Studies</i>	6

c) Mean score in the 20XX KCSE:

Performance of school

Year	2023	2022	2021
Mean Score	6.3	6.3	6.7

University Transition

Year	2023	2022	2021
Number	194	119	128

A slight improvement on the set target.

d) Number of Candidates in the 2021-2023 KCSE:

Year	2023	2022	2021
No. of Candidates	319	288	280

e) Capacity of the school:

FACILITY	No. OF FACILITIES	CAPACITY	REMARKS
Dormitory	7	1,132	One extra dorm required
Dining Hall	1	1,200	A bigger dining hall is required
Laboratory	3	110	More labs are required
Toilets	80	1,200	Sufficient toilets available
Classrooms	23	1,150	More classrooms are needed

f) Development projects carried out by the school:

(Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format).

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Ongoing class extension	MOEST	complete	1,358,767.80	1,326,535.60	2023-2024

.....
School Principal



3. Statement of School Management Responsibility

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

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

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

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

.....


Name: Prof. Eric Mwenda Gitaari

Designation: Chairman, School Board of Management

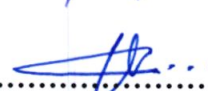
Date: 23/3/2026

.....


Name: Mrs Elizabeth Mugambi

Designation: School Principal & Secretary to Board of Management

Date: 23/3/2026

.....


Name: Mutembei

Designation: Bursar/ Finance Officer

Date: 23/3/2026



REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
E-mail: 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 IKUU GIRLS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – THARAKA-NITHI COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Ikuu Girls High School set out on pages 1 to 24, 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 Ikuu Girls High 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 Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Cash and Cash Equivalents Balance

The statement of assets and liabilities reflects cash and cash equivalents balance of Kshs.9,469,047 as disclosed in Notes 10 and 11 to the financial statements. However, the bank balances were not supported by bank certificates and bank reconciliation statements.

In the circumstances, the accuracy, completeness and existence of cash and cash equivalents balance of Kshs.9,469,047 could not be confirmed.

2. Unreconciled Variances Between the Financial Statements and the Supporting Schedules

Review of the financial statements revealed variances affecting the statements of receipts and payments as shown below;

Description of Vote Head	Amount as per the Financial Statement Kshs.	Amount as per the Supporting Schedules Kshs.	Variance Kshs.
Receipts			
School fund income-parents' contributions	75,213,870	77,241,868	2,027,998
Payments			-
Operations	9,215,877	14,629,621	5,413,744

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

3. Unsupported Accounts Receivable Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.6,454,923 as disclosed in Note 13 to the financial statements. However, the supporting schedules including student names, admission numbers, amounts per

debtors, or services rendered, detailed ageing analysis and issued invoices were not provided for audit review.

In the circumstances, the accuracy, completeness and recoverability of the accounts receivable balance of Kshs.6,454,923 could not be confirmed.

4. Unsupported Accounts Payables Balance

The statement of assets and liabilities reflects accounts payables balance of Kshs.17,495,213 as disclosed in Note 14 to the financial statements. However, included in the balance is Kshs.1,207,403 reflected as prepaid fees which has not been supported with a ledger.

In the circumstances, the accuracy, existence and completeness of the balance of Kshs.17,495,213 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Ikuu Girls High 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.127,942,500 and Kshs.94,142,335 respectively, resulting in an under-funding of Kshs.33,800,165 or 26% of the budget. However, the School spent an amount of Kshs.79,056,024 against actual receipts amounting to Kshs.94,142,335, resulting in an under-utilization of Kshs.15,086,311 or 16% 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, I have determined that there are no other key audit matters to report in the year under review.

Other Information

Management is responsible for the other information set out on page iii to xv which comprise of Key School Information and Management, 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 Submission of Financial Statements to the Auditor-General

During the year under review, Management submitted the financial statements to the Auditor-General on 3 March, 2026 instead of the statutory deadline of 30 September, 2024. This was contrary to the Ministry of Education Circular Ref. MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2024 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

2. Stalled Classroom Block

The statement of receipts and payments reflects infrastructure amount of Kshs.5,413,744. Included in this amount is Kshs.1,980,870 paid to a local contractor being payment for the completion of classroom block (phase 2B first floor). The contract sum for the completion of classroom Block (Phase 2B) first floor and completion of classroom Block 2nd floor (Phase 3) Block is Kshs.9,230,084. Audit inspection and verification of the classroom block in March, 2026 revealed that the project had stalled largely due to challenges in funding after the 1st floor was completed and in use. However, Management did not provide a satisfactory explanation of efforts being undertaken to ensure completion of the project.

In addition, the project related correspondences between the contractor and the client were not provided for audit review. It was, therefore, not possible to make follow up on key contractual and project management aspects.

In the circumstances, value for money on expenditure cost totalling Kshs.1,980,870 could not be confirmed.

3. Failure to Prepare School Improvement Plan

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

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

4. Irregularities in Procurement Processes

Review of the School's procurement processes revealed the following irregularities;

a. Lack of Evaluation Committee Initials on Evaluation Report

Section 83(3) of the Public Procurement and Asset Disposal Act, 2015, requires each Member of the tender evaluation committee to initial every page of the report to confirm that they are a true reflection of the proceedings. However, review of the tender evaluation reports revealed that the Committee Members did not initial the evaluation reports as mandated by the Act, indicating non-compliance with the law.

b. Lack of Professional Opinion

Review of the procurement process revealed that there was no professional opinion from the Head of Supply Chain Management for any of the tenders awarded during the year. This contravened the provision of Regulation 79(1) of the Public Procurement and Asset Disposal Regulations, 2020 which states that, upon receipt of the evaluation report and professional opinion, the accounting officer shall take into account the contents of the professional opinion and shall within a day, in writing approve award to the successful tenderer.

c. Lack of a Functional Procurement Unit

The School 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.

d. Unstructured Procurement Processes

Review of procurement of infrastructure projects revealed absence of budgets, need analysis reports, procurement plans, failure to advertise, wrong choice of procurement methods and failure to comply with evaluation regulations.

e. Weaknesses in Record Keeping

During the year under review, the School failed to maintain complete procurement records, including tender documents, tender advertisements, bid evaluation reports, correspondences with supplier, contract documents, payment certificates and contract performance monitoring reports. This was contrary to Section 68 of the Public Procurement and Asset Disposal Act, 2015 and limits audit trail and transparency.

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

5. Long Outstanding Accounts Payables

The statement of financial assets and financial liabilities and as disclosed in Note 14 to the financial statements reflects accounts payables balance of Kshs.17,495,213. However, the balance includes payables balance of Kshs.1,557,958 which had been outstanding for more than two (2) years and risk of loss of public funds through litigations, interests and penalties. This was contrary to Regulation 42(1)(a) of the Public Finance Management (National Government) Regulations, 2015 which states that, 'service payments shall be a first charge on the Consolidated Fund and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations.

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

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

Review of presentation and disclosure format of the financial statements for the year under review revealed the following anomalies:

- i) The statement of receipts and payments reflects tuition payments amount of Kshs.6,383,019 as disclosed in Note 6 to the financial statements. However, Note 6 to the financial statements reflects payments for operations.
- ii) The statement of receipts and payments reflects operations payments amount of Kshs.9,215,877 as disclosed in Note 7 to the financial statements. However, Note 7 to the financial statements reflects payments for infrastructure.
- iii) The statement of receipts and payments reflects infrastructure payments amount of Kshs.5,413,744 as disclosed in Note 8 to the financial statements. However, Note 6 to the financial statements reflects boarding and school fund payments.

- iv) The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.63,457,128 as disclosed in Note 9 to the financial statements. However, Note 9 to the financial statements was not disclosed in the notes to the financial statements.

In the circumstances, the financial statements have not been prepared in compliance with the Public Sector Accounting Standards Board reporting guidelines.

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. Lack of Approved Staff Establishment

Management did not provide for audit review an approved staff establishment contrary to Paragraph B 5(2) of the County Public Service Human Resource Manual, 2013 which states that all vacancies shall be declared in a prescribed format which shall include the number of vacancies, when the vacancy occurred, whether the vacancy is within the authorized establishment and other relevant details. Further, Section B 6(3) states that in the recruitment process, due consideration will be given to appropriate organizational structure in each department, optimal staffing levels, schemes of service and career progression guidelines.

In the circumstances, it was not possible to confirm if the School operated at optimum staffing levels.

2. Lack of Internal Audit Function, Audit Committee, Human Rights and Student Welfare Committee

During the year under review, the School had not constituted an audit committee and an internal audit unit as required by Regulation 166(1) and (2) of the Public Finance Management (National Government), Regulations, 2015 and Section 61(1) and (2) of the Basic Education Act, 2013 which states that, the internal audit unit of a National

Government entity to assess effectiveness of the school through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the existence of an effective oversight mechanisms could not be confirmed.

3. Lack of Approved Organization Structure

During the audit, it was noted that the School did not have a formally documented and approved organizational structure. There was no evidence of an organizational chart approved by the Board of Management outlining reporting lines, roles, and responsibilities of staff members.

In the circumstances, the effectiveness of controls on reporting lines, roles and responsibilities of staff members could not be confirmed.

4. Board of Management

4.1 Weaknesses in the Board of Management

The School Board of Management is constituted by fifteen (15) members. However, gazette notices for the appointment were not provided. In addition, attendance register for the meetings attended were not provided.

Further, the Board of Management held only two (2) meetings contrary to Section 6(1) of the fourth schedule of the Basic Education Act, 2013 which requires that the Board of Management shall meet at least ones every four months.

4.2 Lack of Parents Association

During the year under, it was established that the School did not have a formally constituted Parent's Association. There was no evidence of a registered Parent's Association, elected officials, meeting minutes, or documented participation of parents in school governance matters.

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

5. Ineffective Management of Textbooks

Review of the text books management system revealed that the School does not conduct quarterly and annual stock take inventory report on textbooks in its custody. It was therefore not possible to establish the text books held in the school, their location, current status and the ratio of learner to textbook and the number of books lost.

In the circumstances, the effectiveness of internal controls on the management system of text books in the School could not be confirmed.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk Management and overall governance

were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of the Management and those charged with Governance

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards 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 Gathungu, CBS
AUDITOR-GENERAL

Nairobi

16 April, 2026

4. Statement Of Receipts and Payments For the Year Ended 30th June 2024

Description Of Vote Head	Note	Insert Current FY Kshs	Insert Comparative FY Kshs
Receipts			
Government grants for tuition	1	4,192,229	3,754,224.00
Government grants for operations	2	12,626,332	16,522,335.00
Government Grants for infrastructure	3	4,501,400	4,122,000.00
School fund income- parents' contributions	4	75,213,870	20,585,719.00
Miscellaneous incomes	5	2,109,904	70,186,972.00
Total Receipts		98,643,735	115,171,250.00
Payments			
Tuition	6	6,383,019	3,823,755.00
Operations	7	15,312,392	18,469,167.00
Infrastructure	8	5,413,744	9,130,204.00
Boarding and school fund	9	63,457,128	98,488,749.00
Total Payments		90,566,283	129,911,875.00
Surplus/Deficit		8,077,452	(14,740,625)

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


 Name: Prof. Eric Mwenda
 Gitaari

Chair BOM

Date:


 Name: Mrs Elizabeth Mugambi
 School Principal/ Secretary to
 BOM

Date:


 Name: Mutembei
 Bursar/ Finance Officer

Date:

(Comparative FY refers to the financial year preceding the current financial year)



Statement of Assets and Liabilities As At 30th June 2023

Description	Note	Insert Current FY	Insert Comparative FY
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	9,462,111	8,035,832.00
Cash balances	11	6,936	2,744.00
Short term investments	12		0.00
Total cash and cash equivalent		9,469,047	8,038,576.00
Account's receivables	13	6,454,923	2,714,130.00
Total financial assets		15,923,970	10,752,706.00
Financial liabilities			
Accounts payables	14	17,495,213	19,708,184.00
Net financial assets		(1,571,243)	(8,955,478.00)
Represented by			
Accumulated fund b/fwd.	15	(9,648,695)	5,785,147.00
Surplus/deficit for the year		8,077,452	(14,740,625.00)
Net financial position		(1,571,243)	(8,955,478.00)

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

.....


Name: Prof. Eric Mwenda G

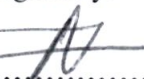
Chair BOM

Date:

.....


Name: Mrs Elizabeth Mugambi
School Principal/ Secretary to
BOM

Date:

.....


Name: Mr Mutembei

Bursar/ Finance Officer

Date:

(Comparative FY refers to the financial year preceding)



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

Description	Note	Insert Current FY Kshs	Insert Comparative FY Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	4,192,229	3,754,224.00
Government grants for operations	2	12,626,332	16,522,335.00
Government grants for infrastructure	3	4,501,400	4,122,000.00
School fund income- parents contributions/ fees	4	77,379,179	20,585,719.00
Other income	5	2,109,904	70,186,972.00
Total receipts		100,809,044	115,171,250.00
Payments			
Cash outflows for tuition	6	3,009,640	3,823,755.00
Cash outflows for operations	7	14,629,621	18,469,167.00
Cash outflows Boarding/lunch and school fund payments	8	73,594,754	98,488,749.00
Cash out flows Infrastructure	9	5,413,744	9,130,204.00
Total payments		96,647,759	129,911,875.00
Net cash inflow/outflow from operating activities		4,161,285	(14,740,625)
Cash flow from investing activities			
Acquisition of assets		(xxx)	(xxx)
Proceeds from sale of Assets		xxx	xxx
Proceeds from investments		xxx	xxx
Purchase of investments		(xxx)	(xxx)
Net cash inflow/outflows from investing activities		xxx/(xxx)	xxx/(xxx)
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	xxx	xxx
Repayment of principal borrowings		(xxx)	(xxx)
Net cash inflow/outflow from financing activities		xxx/(xxx)	xxx/(xxx)
Net increase/decrease in cash and cash equivalents		4,161,285	(14,740,625.00)
Cash and cash equivalent at beginning of the FY		5,307,762	22,779,201.00
Cash and cash equivalent at end of the FY		9,469,047	8,038,576.00

Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12.

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

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

.....


Name: Prof. Eric Mwenda G.

Chair BOM

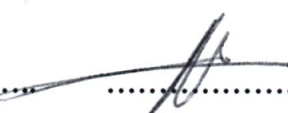
Date:

.....


Name: Mrs Elizabeth Mugambi
School Principal/ Secretary to

BOM

Date:

.....


Name: Mr Mutembei

Bursar/ Finance Officer

(Comparative FY refers to the financial year preceded)



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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials				4,192,229	
Exams And Assessment					
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments					
Repairs And Maintenance				3,874,400	
Local Transport / Travelling					
Electricity And Water					
Medical				1,036,500	
Infrastructure				788,040	
Activity				830,400	
Other vote heads				6,096,992	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MOE				4,501,400	
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Administration Block					
(4) Fees Charged on Parents					
Personnel Emoluments				2,762,787	
Repairs And Maintenance				3,438,861	
Local Transport / Travelling				777,571	
Electricity And Water				4,925,043	
Medical					
Administration Costs				2,111,624	
Activity				240,195	
SMASSE					
Fee On Boarding Equipment and Stores				52,177,626	
5) Miscellaneous Income					
Home Science				1,500	
Rent income				79,013	
Income From Farming Activities				1,092,648	
Uniform				55,685	
University registration				92,618	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Income From Bus Hire				650,000	
Exam				17,900	
Pocket Money				72,940	
K.C.S.E Registration				47,600	
TOTAL INCOME				89,863,572	
(6) Expenditure For Tuition					
Textbooks					
Reference Materials				315,400	
Exercise Books				250,000	
Laboratory Equipment				699,500	
Internal Exams				50,000	
Teaching / Learning Materials				1,592,824	
Chalks					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges				1,916	
Sub Total				2,909,640	
(7) Expenditure For Operations					
Other vote heads				7,850,350	
NSSF				329,962	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
NHIF				146,500	
Payee				34,476	
Medical				46,760	
IKUU GIRLS WELFARE				609,030	
Activity Expenses				266,900	
THANNS SACCO				883,163	
Bank Charges				2,895	
INFRASTRUCTURE				3,359,209	
Sub -total				13,529,245	
(8) Expenditure For infrastructure					
Repairs, Maintenance and Improvements				4,912,161	
Bank Charges				1,583	
SCHOOL FUND				500,000	
Sub -total				5,413,744	
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments				4,009,647	
Repairs, Maintenance and Improvements				3,943,128	
Local Transport / Travelling				3,694,950	
Electricity, Water and Conservancy				1,613,689	
Medical Expenses				310,563	
Administration Costs				3,867,108	
Activity				4,400	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Home Science				482,882	
Bus hire				396,100	
Boarding Equipment and Stores				42,047,791	
Exam				65,500	
Farm expenses				797,693	
Pocket Money				29,115	
Bank Charges				38,272	
INFRASTRUCTURE				1,891,000	
Sub Totals				63,191,838	
TOTAL EXPENDITURE				85,044,467	

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

- i. Underutilization was as a result of fee payment poorly done over the year
- ii. Over utilization was as result of price variations of commodities

7. 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 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 2024.

8. Notes To The Financial Statements

1 Government Grants for Tuition

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Reference Materials		402,566.00
Exercise Books		1,106,974.00
Laboratory Equipment		748,000.00
Internal Exams		476,684.00
Teaching / Learning Materials	4,192,229	800,000.00
Others -Chalks		220,000.00
Total	4,192,229	3,754,224.00

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Personnel Emoluments		9,141,903.00
Repairs And Maintenance	3,874,400	4,122,000.00
Other vote heads	6,096,992	
Local Transport / Travelling		515,064.00
Electricity And Water		780,767.00
Medical	1,036,500	277,800.00
Administration Costs		904,139.00
Activity	830,400	780,662.00
Infrastructure	788,040	
Total	12,626,332	16,522,335.00

**Include others as per MOE circulars*

3 Government Grants for infrastructure

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Maintenance & Improvement	4,501,400	4,122,000.00
Transition infrastructure grants	xxx	xxx
Administration Block	xxx	xxx
Total	4,501,400	4,122,000.00

3 School Fund Income - Parents Contribution/Fees

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Personnel emoluments	2,762,787	4,423,336.00
Repairs and maintenance	3,438,861	3,599,646.00
Local transport / travelling	777,571	1,950,585.00
Electricity and water	4,925,043	6,566,087.00
Administration costs	2,111,624	3,341,045.00
Activity	240,195	705,020.00
Fee on Boarding Equipment and stores	60,957,789	55,690,531.00
PA Levies*		4,407,172.00
Others –Home science		297,143.00
Total	75,213,870	80,980,565

*Includes all levies charged by the school outside the fees structure but by mutual agreement with the parents.

4 Miscellaneous Incomes

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Rent Income	79013	119,000.00
Income From Farming Activities	1,092,648	597,039.00
University registration	92,618	
Income From Bus Hire	650,000	679,000.00
Pocket money	72,940	
KCSE Registration	47,600	
Exams	17,900	
Uniform	55,685	
Home science	1,500	
Total	2,109,904	1,395,039

(Include an explanation on the kind and source of grants/ donations received by the school.)

*Ensure proper authorization from MOE before obtaining loans/borrowings.

*Indicate what other income relates to including income arising from write backs if any.

Notes to the Financial Statements (continued)

5 Tuition

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Exercise Books	250,000	1,114,870.00
Textbooks		-
Reference materials	315,400	472,460.00
Laboratory Equipment	699,500	567,425.00
Teaching / Learning Materials	1,592,824	965,920.00
Exams And Assessment	50,000	573,050.00
Teachers Guides/Chalks		126,780.00
Bank Charges	1,916	3,250.00
Others (specify)		
Total	6,383,019	3,823,755.00

6 Operations

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Personnel Emoluments		10,799,576.00
Administration Cost		1,068,910.00
Repairs And Maintenance & Improvements	3,359,209	4,122,000.00
Local Transport / Travelling		947,000.00
Electricity And Water		568,381.00
Medical	46,760	179,820.00
Activity Expenses	266,900	749,750.00
Bank Charges	2,895	33,730.00
Other Vote heads	9,080,077	
NSSF	329,962	
NHIF	146,500	
PAYEE	34,476	
SCHOOL FUND	500,000	

IKUU GIRLS HIGH SCHOOL

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

IKUU GIRLS WELFARE	609,030	
THANNS SACCO	883,163	
Total	15,258,972	18,469,167.00

Notes to the Financial Statements (continued)

7 Infrastructure

Description	<i>Insert Current FY</i>	<i>Insert Comparative FY</i>
	Kshs	Kshs
RMI	5,465,581	9,124,974
Others –Bank charges	1,583	5,230
Total	5,467,164	9,130,204

8 Boarding and School Fund

Description	<i>Insert Current FY</i>	<i>Insert Comparative FY</i>
	Kshs	Kshs
Personnel Emoluments	4,009,647	2,172, 013.00
Repairs And Maintenance & Improvements	4,585,808	5,483,399.00
Local Transport / Travelling	3,694,950	4,721,510.00
Electricity And Water	1,613,689	5,669,840.00
Home science		313,357.00
Administration Costs	3,867,108	3,571,748.00
Bank Charges	38272	517,090.00
Expenses On Income Generating Activities**	1,089,693	577,385.00
Fee On Boarding Equipment and Stores	40,887,201	55,078,946.00
Rent Expenses		1,800.00
Bus Account	396,100	-
Activity	4,400	-
Exam	65,500	-
Pocket Money	29,115	-
Home Science	482,882	
Infrastructure	1891000	
Uniform	491200	
Medical	310,563	
Total	63,457,128	79,040,829

*(Expenses on income generating activities** should include all costs relating to the school earnings on miscellaneous receipts as recorded in note 5. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others).*

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	Insert Current FY	Insert Comparative FY
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	0210291339154	1,288,460	105,872.00
Operations Account	Active	0210291770949	454,081	2,417,654.00
School Fund Account/Boarding	Active	01129057747500	7,360,386	3,276,118.00
Bus Account	Active	0210291678992		964,600.00
Parent Association Development Account	-	-		
Income Generating Activities Account	-	-		
Infrastructural Account	Active	0210279287346	359,184	1,271,588
Total			9,462,111	8,035,832

11 Cash In Hand

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Notes and Coins	6,936	2,744
Total	6,936	2,744

12 Short Term Investments

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Fees Arrears	6,454,923	2,714,130.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	6,454,923	2,714,130.00

13 b Ageing Analysis of Accounts Receivable

Description	Insert Current FY		Insert Comparative FY	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	6,454,923	100%	2,714,130	100%
Between 1- 2 years			xxx	%
Between 2-3 years			xxx	%
Over 3 years			xxx	%
Total (should tie to note 13 a)	6,454,923		2,714,130	

14 Accounts Payable

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	18,702,616	17,670,587.00
Prepaid Fees	(1,207,403.00)	2,037,597.00
Retention Monies		-
Unpaid salaries and statutory deductions		-
Caution money		-
Total	17,495,213	19,708,184.00

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	Insert Current FY		Insert Comparative FY	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	17,144,658	91.67%	5,292,604	29.95%
Between 1- 2 years	1,557,958	8.33%	12,377,983	70.05%
Between 2-3 years			xxx	%
Over 3 years			xxx	%
Total (should tie to note 14)	18,702,616		17,670,587	

15 Fund Balance Brought Forward

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Bank Balances	5,305,018	22,776,040.00
Cash Balances	2,744	3,161.00
Short Term Investments		-
Receivables	2,714,130	2,714,130.00
Payables	17,670,587	19,908,184.00
Total	(9,648,695.00)	5,785,147.00

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	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	Insert Current FY	Insert Comparative FY
		Kshs	Kshs
Cattle	9	790,000.00	790,000.00
Pigs	15	600,000.00	600,000.00
Trees	124	600,000.00	600,000.00
Coffee Or Tea Plantation	-	-	-
Poultry	-	-	-
Bananas	60	76,000.00	76,000.00
Total		2,066,000.00	2,066,000.00

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	xxx	xxx

Other important disclosure notes

19 Stock/ Inventory

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Food stuffs	xx	xx
Lab consumables	xx	xx
Farm produce	xx	xx
Medication	xx	xx
Construction Materials	xx	xx
Others (specify)	xx	xx
	xx	xx

(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell) **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)

Sign and Date
Principal



9. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4. Ezekiel Karani	15,000			15,000		
5. Twelve Islands G. Supplies	270,240			270,240		
6. Mugendi general supplies	64,560			64,560		
7. Alicent Kathure	40,500			40,500		
8. Patrick Ngugi	24,625			24,625		
9. Agapeal Investments	240,000			240,000		
10. Grace Kinyaa	6,890			6,890		
11. Kimka Supermarket	500,000			500,000		
12. Mountain shop traders	2,717,757			2,717,757		

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Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
13. Kamweru autoshop	148,000			148,000		
14. Charles Kiogora	160,500			160,500		
15. Wamo technical servises	1,177,000			1,177,000		
16. Ikuu for Ikuu	54,620			54,620		
17. Holiness Kathomi	7,500			7,500		
18. Alan Refina	15,000			15,000		
19. Maureen Wanjiku	4,000			4,000		
20. John Mbuba Mbaka	45,000			45,000		
21. Edwin Muriithi	180,000			180,000		
22. Cradle pure foods	1,044,700			1,044,700		
23. Charity Mukami	494,680			494,680		
24. Agrisqid ltd	105,000			105,000		
25. Pure blacks pearl	491,200			491,200		
26. Jacquce enterprises	1,269,630			1,269,630		
27. Koigi stores	234,000			234,000		
28. Zablon	45,000			45,000		
29. Kauboboni fcs	60,600			60,600		
30. Farm account	292,000			292,000		
31. Swift broadband	15,000			15,000		

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Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
32. Justin electrical services	112,780			112,780		
33. Lenham enterprises	335,420			335,420		
34. Dwell investments	623,414			623,414		
35. Book flyer precise	300,000			300,000		
36. Davco stationers	138,000			138,000		
37. Descana Machines	4,256,675			4,256,675		
38. Mwendantu stores	5,534,420			5,534,420		
Sub-Total	16,042,711			16,042,711		
Supply Of Services						
39. Jaffery Ngai Kamunyo	108,773			108,773		
40. Enid Gatakaa	209,835			209,835		
41. Samuel Mbaka	69,639			69,639		
42. Carlmain Insurance	100,000			100,000		
43. Old mutual insurance	598,700			598,700		
44. Moscom systems	15,000			15,000		
45.						
Sub-Total	1,101,947			1,101,947		
Grand Total	17,144,658			17,144,658		

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land- 1	7,000,000.00	300,000.00	-	7,300,000.00
Land -2	3,550,000.00	450,000.00		4,000,000.00
Buildings And Structures	128,000,000.00	37,000,000.00		165,000,000.00
Motor Vehicles- 1	6,700,000.00	(625,000.00)		6,250,000.00
-2	2,800,000.00	(200,000.00)		2,600,000.00
Office Equipment, Furniture And Fittings	105,369,500.00	1,260,000.00		106,629,500.00
Textbooks	2,580,000.00	620,000.00		3,200,000.00
ICT Equipment	2,585,120.00	720,000.00		3,305,120.00
Tools And Apparatus	5,200,000.00	300,000.00		4,900,000.00
Other Machinery And Equipment	1,930,000.00	1,920,500.00		3,850,500.00
Heritage And Cultural Assets				
Intangible Assets- Soft Ware	450,000.00	150,000.00	-	600,000.00
Total	264,379,120.00			307,935,120.00

(The school should ensure that a detailed fixed assets register is maintained).

