


REPUBLIC OF KENYA



Enhancing Accountability

 THE NATIONAL ASSEMBLY PAPERS LAID		
REPORT	DATE: 26 FEB 2025	DAY: Wed
TABLED BY:	Hon. Samuel Chepkong'o	
CLERK-AT-THE-TABLE:	M. Mado	

PARLIAMENT
OF KENYA
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OF

THE AUDITOR-GENERAL

ON

RIBE BOYS HIGH SCHOOL

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

KILIFI COUNTY

[Handwritten signature]

OFFICE OF THE AUDITOR GENERAL
P.O. Box 81543, MOMBASA

07 MAR 2024

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**RIBE BOYS HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

RIBE BOYS HIGH SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

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RIBE BOYS SECONDARY SCHOOLS
Reports and Financial Statements
For the year ended 30th June 2023

I. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in **KILIFI** County, **RABAI** Sub-County

The school was registered in **19/01/11** under registration number **PU/5/2/531/11** and is currently categorized as a **NATIONAL** public school established, owned or operated by the Government.

The school is a **boarding** school and had **1150** number of students as at 30th June 2022. It has **24** streams and **58** teachers of which **18** 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	DR. MICHAEL MUNYWOKI	Chairman	July 2022
2	MD. MERCY MWANDEJE	Vice-Chairman	July 2022
3	MR. BENSON.S. MANOO	Secretary – Chief Principal	July 2022
4	MR. SAMUEL NJUGU	Member	July 2022
5	MD. SUSAN WANJE	Member	July 2022
6	MR. SAID KHAMIS	Member	July 2022
7	MR. AUNGUS A. MADZUNGU	Member	July 2022
6	MD. MARGARET WAMBUI	Member	July 2022
7	MD. MARGARET MWAKA	Member	July 2022
8	MR. JUMA MANGI	Member	July 2022
9	MR. SAMSON MWAKAZI	Member	July 2022
11	MD.JERUSHA JOSHUA	Member	July 2022
12	MD. JULIET TUVA	Member	July 2022
13	MR. JASON MARINGA	Member	July 2022
14	MR. CHARLES FONDO	Member	July 2022

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KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board of Management include:

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the School
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the School.
- Determine cases of 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	1. Dr. Michael Munywoki 2. Mr. Benson Manoo 3. Mr. Samuel Njugu 4. Mr. Samson Makazi		
2	Audit Committee	1. Md. Mercy Mwandeje 2. Mr. B.S.Manoo 3. Mr. Juma Mangi 4. Md. Margaret Mwaka 5. Mr. Shadrack Charo 6. Mr. Jason Maringa	Chairperson Chief Principal Member Member Member Member	
3	Finance, procurement and general purposes Committee			
4	Academic Committee	7. Md. Mercy Mwandeje 8. Mr. B.S.Manoo 9. Mr. Juma Mangi 10. Md. Margaret Mwaka 11. Mr. Shadrack Charo 12. Mr. Jason Maringa	Chairperson Chief Principal Member Member Member Member	

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5	Development Committee	1. Mr. Said Khamis 2. Mr. B. S. Manoo 3. Mr. Samule Njugu 4. Md. Mariam Ngome 5. Mr. Augus Madzungu 6. Md. Margaret Wambui 7. Mr. Dominic Abuor 8. Md. Susan Wanje	Chairman The Chief Principal Member Member Member Member Member Member
6	Discipline and welfare Committee	1. Mr. Samson Mwaka 2. Mr. B. S. Manoo 3. Mr. Dominic Abuor 4. Mr. Samuel Njugu 5. Mr. Juma Mangi 6. Md. Juliet Tuva 7. Md. Jerusha Gladys Mwele	Chairman Secretary Member Member Member Member Member
7	Adhoc Committee (if any during the year)		

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Chief Principal	B.S MANOO	322738
2	Deputy Principal	DORMINIC ABUOR	374790
3	School Bursar	GUNGA CHEA	B.O.M

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KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(e) Schools contacts

Post Office Box: 198-80105 KALOLENI
Telephone: 0722911402
E-mail: Ribeboys@gmail.com/Ribeboys@yahoo.com
Website:
Facebook:
Twitter:

(f) School Bankers

The following school operates 4 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: K.C.B
Branch: TREASURY SQUARE MOMBASA
Account Number: 110656288
2. Name of Bank:
Branch:
Account Number:
3. MPESA Pay Bill No. **522123**, Account No. **60086k** attached to KCB bank Account

(g) Independent Auditors

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

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II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

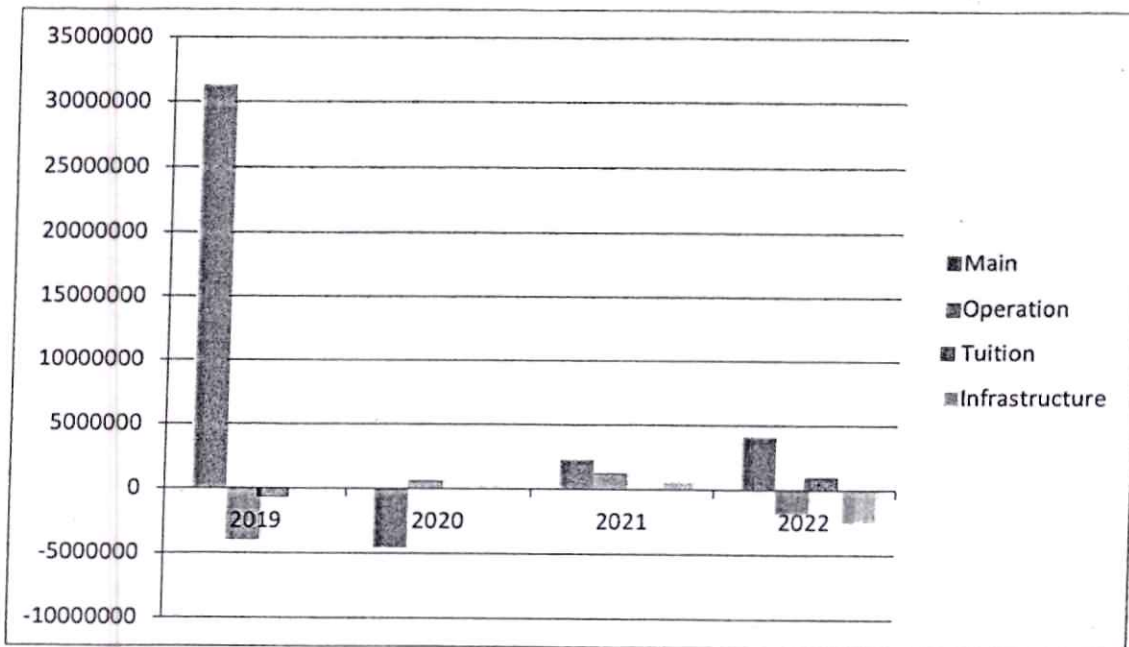
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) **Financial performance:**

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

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

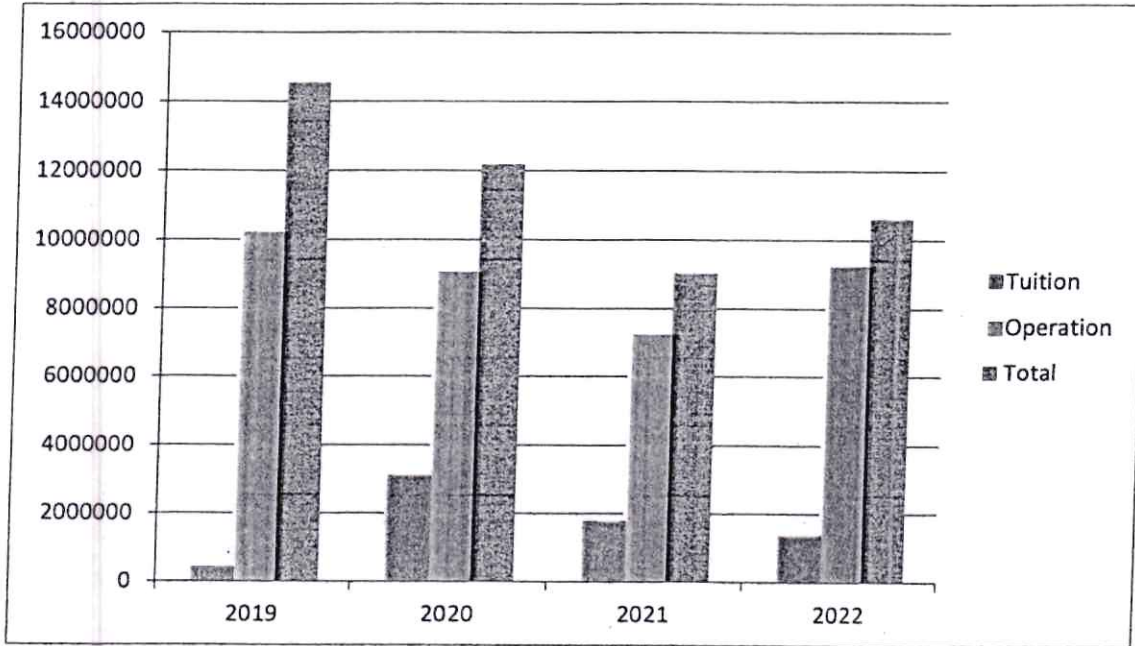
ACCOUNTS	2019	2020	2021	30 TH JUNE 2022
Main Account	31,220,828.46	(4,610,279.37)	2,322,676.31	4,090,786.79
Operation Account	(395,204.20)	664,978.00	1,294,273.00	(1,755,502.60)
Tuition Account	(659,810.40)	57,012.00	(22,666.00)	978,928.40
Infrastructure	-	277,673.00	529,027.00	(2,537,305.00)
Total	31065813.86	(3610,616.37)	8,892,310.31	(257,260.85)



RIBE BOYS HIGH SCHOOL
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For the year ended 30th June 2023

Capitation grants from the Ministry of Education for the last three year.

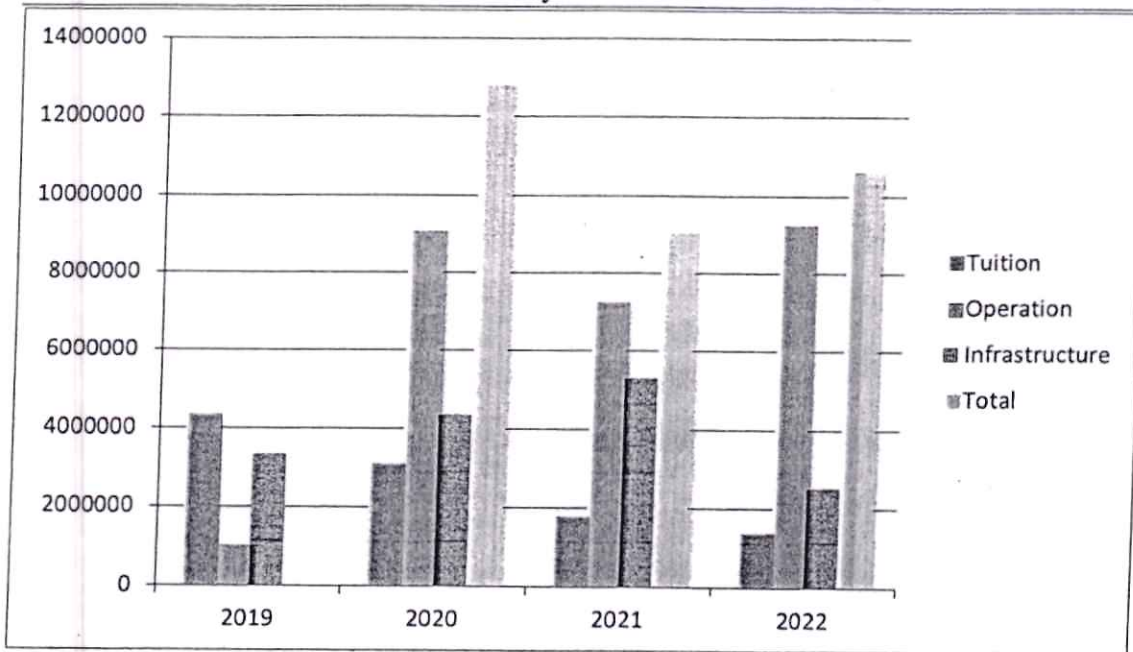
ACCOUNTS	2019	2020	2021	JUNE 2022
Tuition	432,346.40	3,110,630.00	1,776,860.00	1,365,473.00
Operation Account	10,231,222.90	9,077,697.90	7,261,500.00	9,257,796.40
Total	14,554,689.30	12,188,327.90	9,038,360.00	10,623,269.40



Ratio of capitation grant per student over the last three years

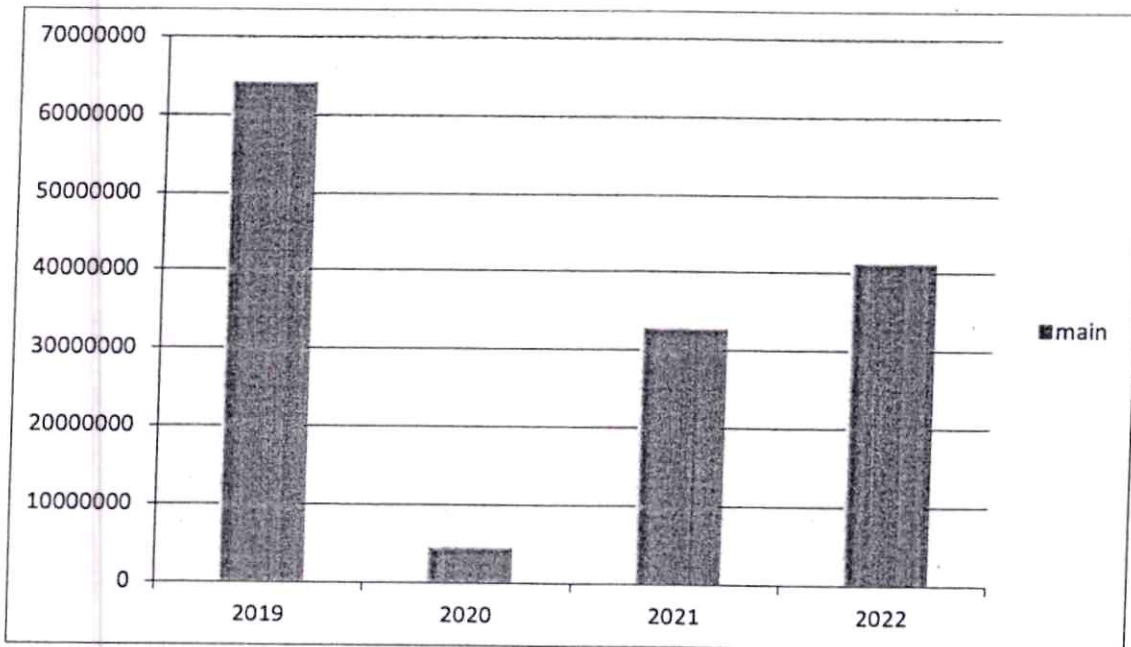
Accounts	2019	2020	2021	2022
Tuition	4323466.40	3,110,630.00	1,776,860.00	1,360,473.00
Operation	10231222.90	9,077,697.90	7,261,500.00	9,257,796.40
Infrastructure	3345671.00	4,356,781.00	5,297,027.00	2537308
Total		12,188,327.90	9,038,420.00	10,623,269.40
Enrolment	857	866	957	1141
Ration		1:4074	1:9445	1:9310

RIBE BOYS HIGH SCHOOL
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A three year overview of growth of other income earned by the school

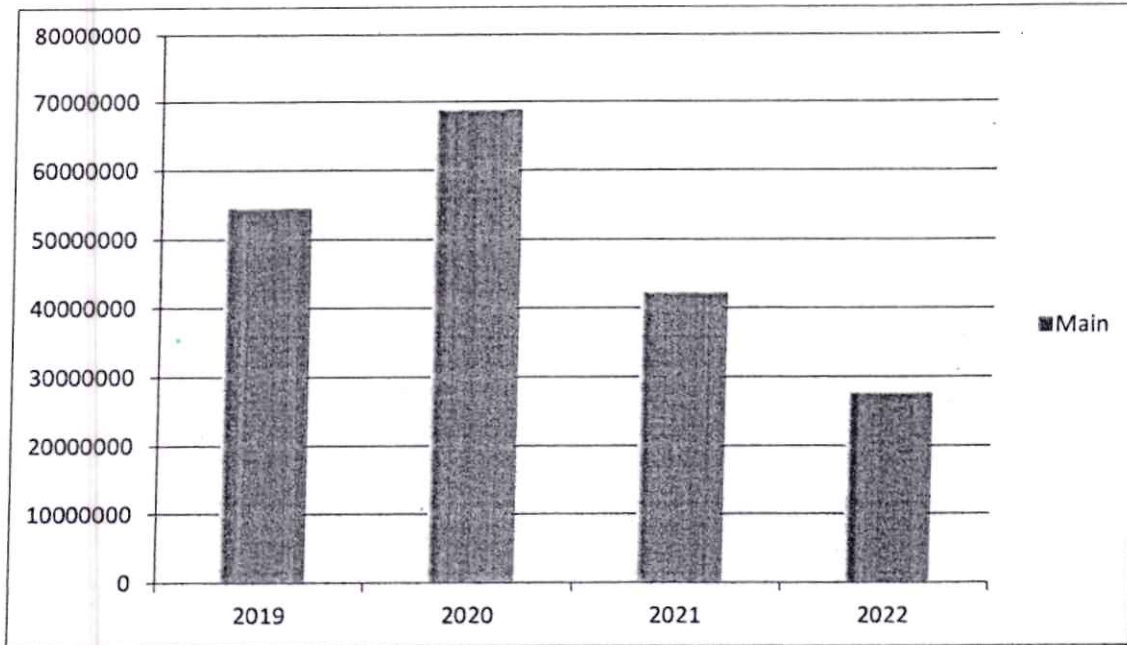
Accounts	2019	2020	2021	2022
Main Account	64,117,502.00	4,447,330.00	32,716,929.00	41,179,845.00



RIBE BOYS HIGH SCHOOL
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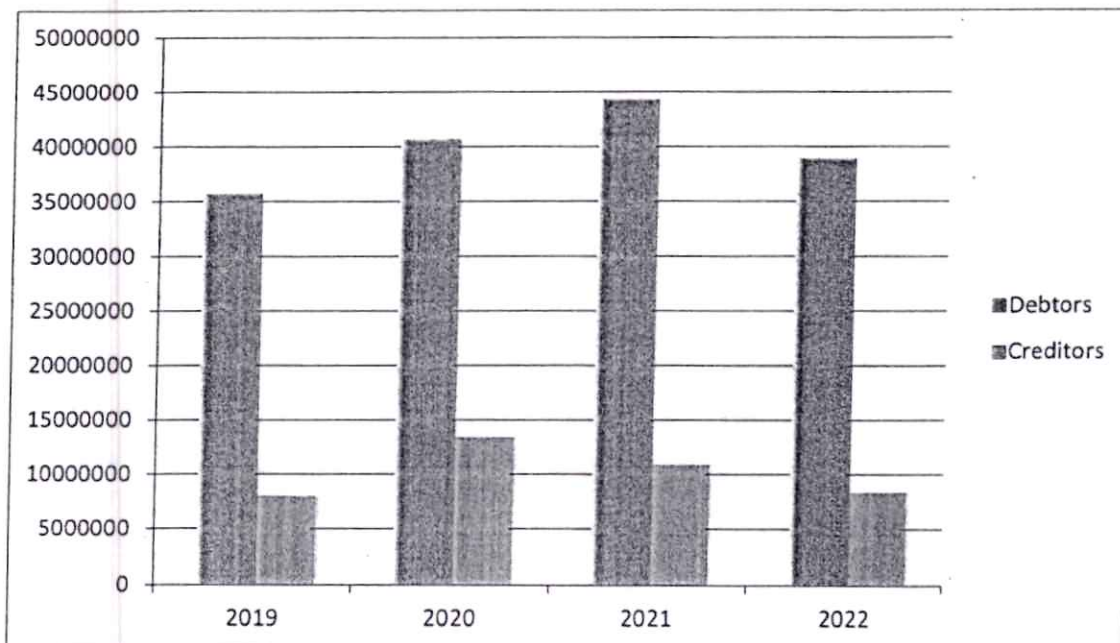
A three year overview of growth in Expenditure of the school

Accounts	2019	2020	2021	2022
Main Account	54,539,628.57	68,727,781.37	42,151,153.69	27,652,754.21



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

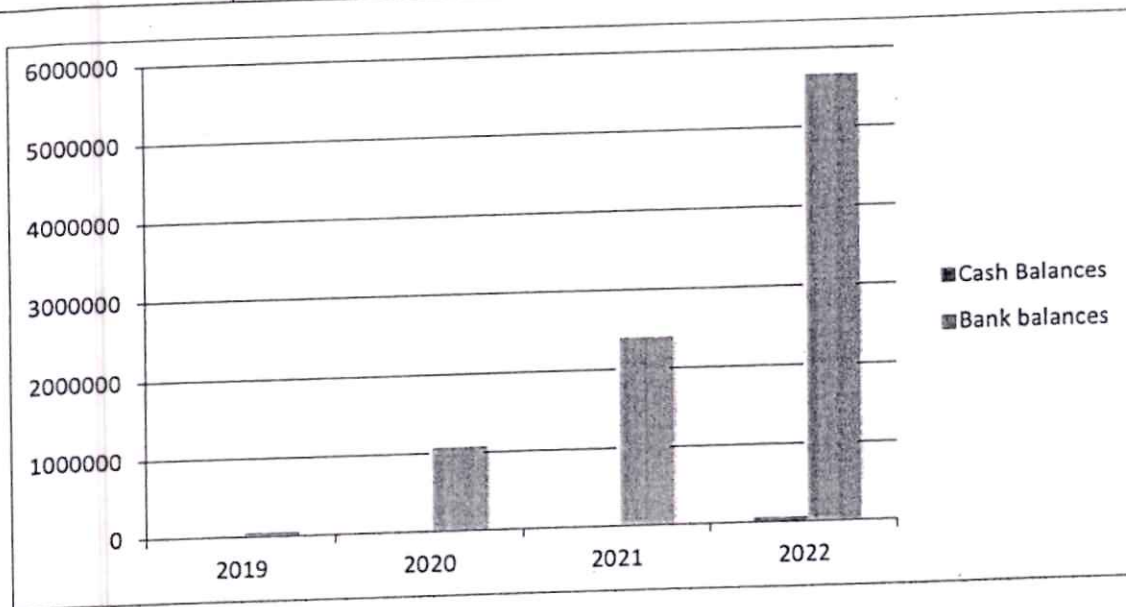
Description	2019	2020	2021	2022
Sundry Debtors	35,674,109.30	40,576,680.30	44,341,528.30	38,917,426.20
Sundry Creditors	8,025,340.88	13,393,814.00	10,920,551.04	8,406,090.04



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Movement of cash and bank balances on the three years.

Description	2019	2020	2021	30 th June 2022
Cash Balance	657	68		45,806.00
Bank Balances	53519.45	1,075,039.12	2,398,606.45	5,661,225.18



Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends).

b) Teacher Student ratio:

c) The teacher student ratio stands at 1:20 as supported by the data below

Number of students	1150
Number of teachers	54
Teachers recruited/posted within the year	3
Teachers retired/transferred within the year	0
Tsc Teachers	36
BOM Teachers	18

d) Mean score in the 2021 KCSE:

YEAR	ENTRY	M/SCORE	IMPR	UNIVERSITY	% TRANSION
2021	246	6.4919	-0.6724	114	46.3
2022	256	6.968	0.519	144	56.3
2023	229	6.785	-0.183	123	53.7

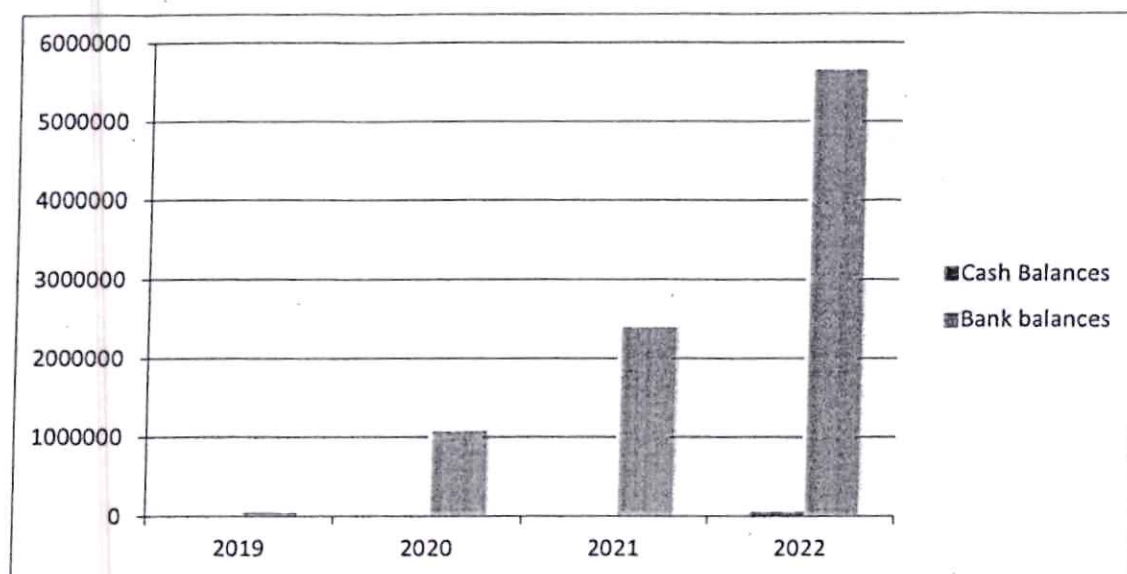
e) Number of Candidates in the 2021 KCSE:

YEAR	ENTRY
2021	246

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Movement of cash and bank balances on the three years.

Description	2019	2020	2021	30 th June 2022
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YEAR	ENTRY
2021	246

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2022	256
2023	229
TOTAL	731

f) **Capacity of the school:**

FACILITY	NUMBER
DINING HALL	0
CLASSROOMS	24
LABORATORIES	3
CANTEEN	1
TOILETS	65
FIELDS	4
SCHOOL BUSES	1
SCHOOL VAN	1
DORMITORIES	8

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

PROJECTS	YEAR	STATUS	AMOUNT	SOURCE OF FUNDS
CONSTRUCTION OF 4 CLASSROOMS AND ABLUTION BLOCK	2021/2023	COMPLETED	11.1M	MOE

Sign



School Principal

RIBE BOYS HIGH SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023


III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

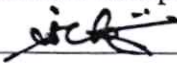
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant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

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

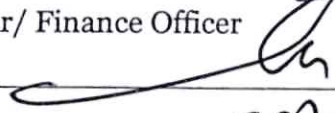
The Board of Management of Ribe Boys High School accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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

Name: DR. MICHAEL MUNYWOKI
Designation: Chairman, School Board of Management
Sign: 
Date: 28.02.2024

Name: BENSON S. MANOO
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 28.2.2024

RIBE BOYS HIGH SCHOOL
28 FEB 2024
P. O. Box 198 - 80105, KALOLENI
Email: ribeboys@yahoo.com

Name: GUNGA CHEA
Designation: Bursar/ Finance Officer
Sign: 
Date: 28/2/2024

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 RIBE BOYS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - KILIFI 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 that the Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment and the internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution of Kenya, 2010, 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 of the Auditor-General on Ribe Boys High School for the year ended 30 June, 2023 - Kilifi County

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Ribe Boys High School – Kilifi County set out on pages 14 to 29, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2023, statement of receipts and payments, statement of cash flows and the statement of comparison of budget and 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 effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Ribe Boys High School - Kilifi County as at 30 June, 2023, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of the financial statements revealed various anomalies as follows:

- i. The statement of receipts and payments reflects payments for operations totalling to Kshs.14,413,667 as disclosed in Note 6 to the financial statements while the supporting ledgers reflect amounts totalling to Kshs.16,690,343 resulting in unreconciled variance of Kshs. 2,276,676.
- ii. The statement of receipts and payments reflects receipts relating to capitation grants for operations amounting to Kshs.14,741,450 while the bank statement reflects an amount of Kshs.13,719,640 resulting in unreconciled variance of Kshs.1,021,810.
- iii. The Statement of budgeted versus actual amounts reflects actual receipts on comparable basis totalling to Kshs.48,324,989 while recasting the receipts items totals to Kshs. 56,371,481, resulting in a variance of Kshs. 8,046,492. Similarly, the statement reflects actual expenditure amounting to Kshs.44,244,626 while recasting the expenditure items yields Kshs.75,223,205 resulting in a variance of Kshs. 30,978,579.

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

2. Accounts receivables

2.1 Unsupported Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.57,993,365 as disclosed in Note 10 to the financial statements. However, detailed aging analysis and issued invoices for fees arrears for prior periods of Kshs.35,616,338 were not provided for audit.

2.2 Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.57,993,365 out of which Kshs.55,336,452 is in respect of fees arrears as disclosed in Note 10 to the financial statements. Included in the fees arrears balance are arrears amounting to Kshs.35,616,338 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy, completeness and recoverability of the receivables balance of Kshs. 57,993,365 could not be confirmed.

3. Unsupported Accounts Payables

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.39,368,475 as disclosed in Note 11 to the financial statements. Included in the balance was caution money and fees refund amounting to Kshs.1,240,610 and Kshs.361,058 respectively which was not supported.

In the circumstances, the accuracy and completeness of the accounts payables balance of Kshs.39,368,475 could not be confirmed.

4. Inaccuracies in Capitation Grants

The statement of receipts and payments reflects capitation grants for operations amount of Kshs.14,471,450 as disclosed in Note 2 to the financial statements. Comparison between the NEMIS capitation disbursements made to the School and the amount receipted by the school revealed an amount of Kshs.14,471,450 whereas the NEMIS capitation reflects an amount of Kshs.13,719,641, resulting to an unexplained variance of Kshs.751,809.

In the circumstances, the accuracy and completeness of capitation grants for operation of Kshs.14,471,450 could not be confirmed.

5. Unsupported Payments

The statement of receipts and payments reflects payments amounting to Kshs.127,097,956 as disclosed in Notes 5, 6 and 7 to the financial statements. However, examination of payment vouchers amounting to Kshs.20,925,506 revealed that Management made payments without proper support documents such as

requisitions, local purchase orders, delivery notes, inspection reports, goods received notes and certificate of payments.

In the circumstances, the regularity, accuracy and completeness of the payments amounting to Kshs.127,097,956 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amount reflects recomputed final receipts budget and actual on a comparable basis of Kshs.96,437,120 and Kshs.56,371,481 respectively, resulting to an under-funding of Kshs.40,065,640 or 42% of the budget. However, the School spent a balance of Kshs.75,223,204 against actual receipts of Kshs.56,371,481, resulting to an over-utilization of Kshs.18,851,723 or 33.45% of actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2023.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

The financial statements presented for audit did not include all information provided in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB) as follows:-

- (i) Inconsistent pagination
- (ii) Incomplete information on bank accounts
- (iii) Incomplete entries in Annex 1 and 2 on Analysis of Pending Account Payables and Summary of the Fixed Assets Register.

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

2. Late Submission of the Financial Statements for Audit

During the year under review, Management did not submit the financial statements to the Auditor-General by the statutory deadline of 30 September, 2023. This was contrary to the requirement that the School's financial statements should be ready by 30 September, 2023 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

3. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition and operations grants totalling Kshs.17,859,690. Comparison of data from National Education Management and Information System (NEMIS) with records from the County Director of Education revealed that during the financial year/period 2022/2023, NEMIS reflected one thousand, one hundred and sixty-one (1,161) students while records from the County Director of Education had one thousand, one hundred and

eighty-eight (1,188) students, resulting to an underfunding of the School by an amount of Kshs.338,142. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

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

4. Failure to Transfer Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amounting to Kshs.14,741,450 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount was Kshs.4,587,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, only Kshs.1,140,000 was transferred to infrastructure account, leaving a balance of Kshs.3,447,000 as at 30 June, 2023. This was contrary to the Ministry of Education Circular Ref. No: MOE.HQS/3/10/18(112) which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the School infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

5. Unapproved Fees on Parents Association Support Programme

The statement of receipts and payments reflects school fund income - parents' contributions amount of Kshs.85,599,204 as disclosed in Note 3 to the financial statements. Examination of the records revealed that the School charged an amount of Kshs.10,000 per student to support the programme which had not been approved by the Ministry of Education through the County Education Board. This was contrary to Government Circular No. MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day and Secondary Education programme which stipulates that parents will only pay for School uniforms, boarding related costs as reflected in the boarding fees structure and lunch for the day scholars.

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

6. Non-Banking of School Fees Receipts

Review of the collection, receipting and management of School fees revealed that the Management received school fees amounting to Kshs.4,515,453 in form of cash which was thereafter used in the School without being banked in the school bank accounts. This was contrary to Regulation 64(4) of the Public Finance Management (National Government) Regulations, 2015, which require banking of Government revenue received in tack.

7. Lack of a Procurement Plan

The statement of receipts and payments reflects an amount of Kshs.111,218,314 and Kshs.127,097,956 in respect of total receipts and payments respectively. However, during the year, Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the 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 overall governance were not effective.

Basis for Conclusion

1. Lack of Internal Audit Function and Audit 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 which states that, the internal audit unit of a National Government entity is to assess effectiveness of the School through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

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

2. Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.201,615,355 in respect of fixed assets which includes land with a balance of

Kshs.Nil and motor vehicles with a balance of Kshs.14,100,000. However, the land ownership documents were not provided for audit.

In the circumstances, the accuracy, completeness and ownership of fixed assets balance of Kshs.201,615,355 could not be confirmed.

3. Dormant Bank Accounts

The statement of financial assets and financial liabilities as disclosed in Note 8 to the financial statements reflects bank balances of Kshs.1,818,393. Included in this balance are dormant accounts with respective balances as listed below:-

Account	Amount (Kshs.)
1. Savings Account	2,605.15
2. Income generating activities	1,192.05
3. Reserves Account	546.90

In the circumstances, there is risk of the dormant funds being misappropriated.

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

Responsibilities of Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the School ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or to cease its operations.

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

In addition, to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are

in compliance with the authorities which govern them, and that public resources are applied in an effective way.

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

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution 2010. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the applicable basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

25 September, 2024

RIBE BOYS HIGH SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2023

DESCRIPTION OF VOTE HEAD	Note	2022-2023	2021-2022
			Kshs
RECEIPTS			
Capitation grants for tuition	1	3,118,240 ✓	1,771,539 ✓
Capitation grants for operations	2	14,507,772.20 14,741,450 ✓	6,363,834
School Fund Income- Parents' Contributions	3	85,599,204	42,544,299
School Fund Income- Other receipts	4	7,759,420	5,782,690
Proceeds from borrowings		-	-
TOTAL RECEIPTS		111,218,314	56,462,361
PAYMENTS			
Payments for Tuition	5	9,330,440	2,750,467
Payments for operations	6	14,413,667	8,617,346
Boarding and school fund payments	7	103,353,849	44,847,046
TOTAL PAYMENTS		127,097,956	56,214,859
SURPLUS/DEFICIT		(15,879,642)	247,502

The school financial statements were approved on _____ 2023 and signed by:

Sign: _____

Sign: _____

Sign: _____

Name: Dr. Michael Mung'ani
Chair BOM

Name: B.S MANOO
School Principal/
Secretary to BOM

Name: Lucy W. Uthmanya
Bursar/
Finance Officer

Date: 28.02.2024

Date: 28.2.2024

Date: 28/2/2024

RIBE BOYS HIGH SCHOOL
28 FEB 2024
P. O. Box 198 - 80105, KALOLENI
Email: ribeboys@yahoo.com

RIBE BOYS HIGH SCHOOL
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VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2023

	Note	2022-2023	2021-2022
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	1,818,393	981,062
Cash Balances	9	854	2,857
Total Cash and Cash Equivalents		1,819,247	983,918
Account's receivables	11	57,993,365	51,254,709
TOTAL FINANCIAL ASSETS		59,812,612	52,238,627
FINANCIAL LIABILITIES			
Accounts Payable	12	39,368,475	15,914,850
NET FINANCIAL ASSETS		20,444,137	36,323,777
REPRESENTED BY			
Fund balance b/fwd. 1st July...	13	36,323,779	36,076,276
Surplus/Deficit for the year		(15,879,642)	247,502
NET FINANCIAL POSITION		20,444,137	36,323,779

The school's financial statements were approved on _____ 2023 and signed by:

Name: Dr. Michael Kinyanjui Name: B.S. MANDOO Name: Annexa Chica
Chairman, BoM School Principal/Secretary Bursar/Finance
Sign: [Signature] Sign: [Signature] Sign: [Signature]
Date: 28-02-2024 Date: 28.2.2024 Date: 28/2/2024

RIBE BOYS HIGH SCHOOL
28 FEB 2024
P. O. Box 198 - 80105, KALOLENI
E-mail: ribeboys@yahoo.com

RIBE BOYS HIGH SCHOOL
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VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2023

	NOTES	2022-2023	2021-2022
		Kshs	Kshs
Receipts from operating activities			
Capitation grants for tuition	1	3,118,240	1,771,539
Capitation grants for operations	2	16,341,890	7,007,086
School fund income- Parents contributions/ fees	3	112,862,605	54,136,264
School fund income- other receipts	4		
Total receipts		132,322,735	62,914,888
Payments			
Payments for Tuition		2,883,006	1,517,300
Payments for operations		15,299,403	7,500,549
Boarding and school fund payments		113,304,998	55,044,634
		131,487,407	64,062,483
Net cash flow from operating activities		835,328	(1,147,595)
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets			
Acquisition of Assets			
Proceeds from investments			
Net cash flows from Investing Activities			
NET INCREASE IN CASH AND CASH EQUIVALENT		835,328	(1,147,595)
Cash and cash equivalent at BEGINNING of the year	10	983,918	2,131,514
Cash and cash equivalent at END of the year		1,819,247	983,918

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VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Textbooks and reference materials						
Exercise books	1,634,040.00		1,634,040.00	577,161.00	1,056,879.00	35%
Laboratory equipment	1,232,280.00		1,232,280.00	435,256.00	797,024.00	35%
Internal exams						
Teaching / learning materials	651,240.00		651,240.00	230,025.00	421,215.00	35%
Chalks	237,600.00		237,600.00	58,923.00	151,677.00	36%
Exams and assessment	862,920.00		862,920.00	302,794.00	560,126.00	35%
Teachers guides	397,440.00		397,440.00	140,379.60	257,060.40	35%
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	5,675,400.00		5,675,400.00	2467398.20	3,208,001.80	43%
Repairs and maintenance	5,400,000.00		5,400,000.00	2028000.00	3,372,000.00	37%
Local transport / travelling	1,645,920.00		1,645,920.00	82398.00	1,563,522.00	5%
Electricity and water	2,414,880.00		2,414,880.00	1049876.50	1,365,000.50	43%
Medical	702,000.00		702,000.00			
Administration costs	1,549,800.00		1,549,800.00	674280.80	875,519.20	43%
Activity	1,620,000.00		1,620,000.00			
Gratuity						
SMASSE						

KIDE BOYS HIGH SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
(3) FEES CHARGED ON PARENTS						
Personnel emoluments	7,545,960.00		7,545,960.00	9,478,444.00	1,932,486.00	125%
Repairs and maintenance	2,160,000		2,160,000	1,873,083.00	286,917.00	86%
Local transport / travelling	2,048,760.00		2,048,760.00	2,195,134.00	146,374.00	107%
Electricity and water	7,962,840.00		7,962,840.00	2,792,104.00	5,170,736.00	35%
Medical				1,516,986.00		
Administration costs	4,443,120.00		4,443,120.00	7,116,904.00	2,673,784.00	16%
Activity	861,840.00		861,840.00	949,881.00	88,041.00	110%
SMASSE				61,913.00		
Fee on Boarding Equipment and Stores	32,815,800.00		32,815,800.00	16,371,118.00	16,444,682.00	49%
OTHER INCOME						
Misc.				278,226.00		
Parent Obligation	3,156,840.00		3,156,840.00	1,767,631.00	1,389,209.00	55%
Income from farming activities				58,532.00		
Magazines	324,000		324,000	45,513.00	278,487.00	14%
Rent	3,164,000		3,164,000	5,000.00		
Income from Bus Hire	3,394,440		3,394,440	56,571.00	3,337,869.00	1.6%
Tenders				52,000.00		
Staff Retreat	1,620,000		1,620,000			
Ex. Blazers	2,916,000.00		2,916,000.00			
Uniforms				3,705,949.00		
TOTAL INCOME				48,324,989.00		

KIDE BOYS HIGH SCHOOL
Annual Report and Financial Statements
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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
(1) EXPENDITURE FOR TUITION						
Textbooks and reference materials	1,634,040.00		1,634,040.00	70,628.00	1,563,412.00	4%
Exercise books	1,232,280.00		1,232,280.00	22,224,721.00	992,441.00	18%
Laboratory equipment						
Internal exams	651,240.00		651,240.00	8,326.00	567,980.00	12%
Teaching / learning materials	237,600.00		237,600.00			
Chalks	862,920.00		862,920.00	339,500.00	523,420.00	39%
Exams and assessment	397,440.00		397,440.00	30,000.00	367,440.00	7%
Teachers guides						
Administration costs				2,358.00		
Bank Charges						
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	5,675,400.00		5,675,400.00	293,1330.00	27,44,070.00	51%
Repairs, maintenance & improvements	5,400,000.00		5,400,000.00	2,028,000.00		
Local transport / travelling	1,645,920.00		1,645,920.00	49,374.00	3,372,000.00	38%
Electricity, water and conservancy	2,414,880.00		2,414,880.00	78,889.00	1,596,566.00	2.9%
Medical	702,000.00		702,000.00		2,335,991.00	3%
Administration costs	1,549,800.00		1,549,800.00			
Activity Expenses	1,620,000.00		1,620,000.00	2,853,726.00	1,303,926.00	184%
Gratuity				49,008.00	1,570,992.00	3%
SMASSE				310,000.00		
				2,719.00		

RIBE BOYS HIGH SCHOOL
Annual Report and Financial Statements
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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
(3) EXPENDITURE FOR SCHOOL FUND						
Personnel emoluments	7,545,960.00		7,545,960.00	4,792,304.00	2,753,656.00	63%
Repairs, maintenance and improvements	21,600,000.00		21,600,000.00	3,456,567.80		
Local transport / travelling	2,048,760.00		2,048,760.00	852,556.00	-1,296,567.80	16%
Electricity, water and conservancy	7,662,840.00		7,662,840.00	1,486,010.00	1,196,204.00	41%
Medical Expenses					6,476,830.00	18%
Administration costs	4,443,120.00		4,443,120.00	7,033,636.00	-2,590,516.00	158%
Activity	861,840.00		861,840.00	418,369.00	443,471.00	48%
Gratuity				4,795,982.00		
Lunch programme	3,394,440.00		3,394,440.00	525,164.00	2,869,276.00	15%
Boarding Equipment and Stores	32,815,800.00		32,815,800.00	14,244,952.00		
Expenditure for Income Generating Activity				3,286,450.00	18,570,848.00	43%
Insurance costs	3,156,840.00		3,156,840.00	1,514,670.00	1,642,170.00	47%
Other expenses on investments				1,314,963.00		
Rent Expenses				14,670.00		
Bank Charges				58,395.00		
Loan Interest Repayment				15,000.00		
Loan Principal Repayment	1,620,000.00					
Acquisition of Assets						
TOTALS				434,937.00		
				44,244,626.36		

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

RIBE BOYS SECONDARY SCHOOLS
Reports and Financial Statements
For the year ended 30th June 2023

IX. SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

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

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

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the *Ribe Boys high 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 *Ribe Boys high 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 *Ribe Boys high school*.

3. In-kind contributions

In-kind contributions are donations that are made to the *Ribe Boys high 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 *Ribe Boys high 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.

RIBE BOYS HIGH SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

SIGNIFICANT ACCOUNTING POLICIES (Continued)

- 5. Accounts Receivable**
For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.
- 6. Accounts Payable**
For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.
- 7. Non-current assets**
Non-current assets are expensed at the time of acquisition while disposal proceeds are recognized as receipts at the time of disposal. However, the acquisitions and disposals are reflected in the school fixed asset register a summary of which is provided as a memorandum to these financial statements.
- 8. Budget**
The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The *school's* budget was approved by the *Ribe Boys high school* Board of Management. A comparison of the actual performance against the comparable budget for the financial year under review has been included in the financial statements.
- 9. Comparative figures**
Where necessary comparative figures for the previous financial year have been amended or reconfigured to conform to the required changes in presentation.
- 10. Subsequent events**
There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2023.

RIBE BOYS HIGH SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

X. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

		2022-2023	2021-2022
		Kshs	Kshs
Exercise Books		1,015,932	577,161
Laboratory		766,144	435,256
Teaching & L materials		404,894	230,025
Exam & assessments		536,502	302,794
Chalks/marks pens		147,723	85,923
Ref/L. Mat		247,046	140,380
Total		3,118,240	1,771,539

2 CAPITATION GRANT FOR OPERATIONS

		2022-2023	2021-2022
		Kshs	Kshs
RMI/INF		4,583,000	2,028,000
LT&T		-	82,398
Adm Costs		1,370,951	674,281
E.W&C		2,136,201	1,049,877
Medical fees		140,124	0
Activity		468,911	0
PE		5,020,453	2,472,478
NHIF		252,150	
NSSF		517,360	
Pension		12,700	
Welfare		239,600	56,800
Total		14,741,450	6,363,834

RIBE BOYS HIGH SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS (Continued)

3 PARENTS CONTRIBUTION/FEEES - SCHOOL FUND ACCOUNT

	2022-2023	2021-2022
	Kshs	Kshs
BES	39,927,614	16,371,118
RMI	3,139,282	1,873,083
LT&T	3,353,620	2,195,134
ADM Costs	5,533,054	7,116,904
EWC	6,315,248	2,792,104
Activity	1,931,002	949,881
Personal Emolument	10,218,692	9,478,444
Parental/obligation	15,180,692	1,767,631
Total	85,599,204	42,544,299

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2022-2023	2021-2022
	Kshs	Kshs
Bus fund		56,571
Welfare	156,500	2,000
Uniforms	4,860,095	3,705,949
Misc	798,372	278,226
BOM	386,363	1,516,986
School magazine		45,513
Damages	1,334,590	61,913
Stop watch		58,532
Rect		5,000

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Tender		60,000	52,000
Students blazer			
Insurance compensation			
Income from bus hire			
Staff retreat			
Farm		148,500	
Bus hire		15,000	
Total		7,759,420	5,782,690

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

5 PAYMENTS FOR TUITION

		2022-2023	2021-2022
		Kshs	Kshs
Exercise Books		2,310,122	
Laboratory		4,185,460	2,224,721
Teaching & L materials		814,085	154,260
Exam & assessments		1,475,650	339,500
Chalks/marks pens		81,190	
Ref/L. Mat		458,554	30,000
Bank charges		5,379	1,986
Total		9,330,440	2,750,467

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

6 PAYMENTS FOR OPERATIONS

	2022-2023	2021-2022
	Kshs	Kshs
RMI/INF	3,422,000	2,028,000
LT&T	196,500	49,374
Adm Costs	1,194,933	3,153,726
E.W&C	381,045	78,889
Medical fees	-	
Activity	187,460	
PE	8,070,625	2,931,330
Service gratuity	305,000	310,000
Welfare	242,600	63,800
Bank charges	6,604	2,227
NHIF	222,700	
NSSF	184,200	
TOTAL	14,413,667	8,617,346

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7 BOARDING AND SCHOOL FUND PAYMENTS

	2022-2023	2021-2022
	Kshs	Kshs
BES	49,688,064	14,244,952
RMI	2,714,626	3,456,568
LT&T	1,615,234	852,556
ADM Costs	15,380,084	7,033,636
EWC	3,097,572	1,486,010
Activity	2,673,983	418,369
Personal Emolument	10,810,503	4,792,304
Parental/obligation	9,844,852	4,795,982
Bus Fund		525,164
Fee refund		438,906
Bank charges	59,632	58,396
Service gratuity	286,500	15,000
Welfare	260,900	111,800
Uniforms	5,170,840	3,286,450
BOM	30,017	1,514,670
RECT	352,980	14,670
Farm		434,937
Insurance	427,164	51,713
Prizegiving		1,314,963
Damages	194,580	
Farm	653,200	
Tender	93,118	

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TOTAL		103,353,849	44,847,046
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*Expenses on income generating activities** should include all costs relating to the school earnings on other receipts as recorded in note 4. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others.*

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2022-2023	2021-2022
		Kshs	Kshs
Tuition Account	1107630991	508,890	273,656
Operations Account	1106561996	1,119,971	77,513
School Fund Account/Boarding	1106569288	(1,501,465)	149,859
Savings Account		2,605	2,605
Parent association dev Account	1104937174	83,888	61,088
Income generating Activities		1,192	1,192
Infrastructure Account	123360499	1,602,747	414,583
Project Account			0
Reserves Account		565	565
Total		1,818,393	981,062

9 CASH IN HAND

Description	2022-2023	2021-2022
	Kshs	Kshs
Tuition Account	-	-
Operation Account	56	26
School Fund account	798	2,831
Total	854	2,857

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

10 ACCOUNTS RECEIVABLE

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees arrears	55,336,452	48,580,916
Other non-fees receivables	898,270	898,270
Salary advances	1,149,346	1,348,846
Imprests	609,297	426,677
Total	57,993,365	51,254,709

[Include an ageing of the fees / non fees arrears below]

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees arrears for current year	15,862,276	7,068,394
Fees arrears for the previous year	3,857,838	5,896,184
Fees arrears for prior periods (over two years)	35,616,338	35,616,338
Total	55,336,452	48,580,916

11 ACCOUNTS PAYABLE

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	26,588,705	6,397,459
Prepaid fees	10,812,922	7,887,309
Bank overdraft	1,087,296	389,472
Caution money	1,240,610	1,240,610
Fees refund	(361,058)	
Total	39,368,475	15,914,850

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

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade creditors for current year	22,256,471	6,227,206
Trade creditors for the previous year	4,332,234	170,253
Trade creditors for prior periods (over two years)	-	-
Total	26,588,705	6,397,459

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

12 FUND BALANCE BROUGHT FORWARD

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank balances	1,818,393	981,062
Cash balances	854	2,857
Short Term Investments		
Receivables	57,993,365	51,254,709
Payables	(39,368,475)	(15,914,850)
Total	20,444,137	36,323,777

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Other important disclosure notes

IPSAS 1 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.

13 Non-current Liabilities Summary

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank loan(s)	00	00
Outstanding Leases	00	00
Hire purchase	00	00
Gratuity and leave provision	00	00
Total	00	00

14 Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
Cattle	3	150,000.00	150,000.00
Goats			
Trees			
Coffee or tea plantation			
Poultry	1	336,400.00	245,600.00
Total		486,400.00	395,600.00

15 Borrowings

Description	2021-2022	2020-2021
	Kshs	Kshs
a) Borrowings		
Borrowing at beginning of the year	00	00
Borrowings during the year	00	00
Repayments of during the year	00	00
Balance at end of the year	00	00

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Other important disclosure notes

16 Stock/ Inventory

Description	2021-2022	2020-2021
	KShs	KShs
b) Borrowings		
Stock/ inventory at beginning of the year	00	00
Stock/ inventory purchased during the year	00	00
Stock/ inventory issued during the year	00	00
Balance at end of the year		

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17 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)

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ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 20XX	Outstanding Balance 20XX-1	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction of buildings						
1. ADM BLOCK	5,353,343.00	16/5/2021	2,800,000.00	2,553,343.00	2,553,343.00	
2. 4NO CLASSROOM	5,038,000.00	13/10/2020	2,491,721.00	1,546,279.00	1,546,279.00	
3. 2NO CBC CLASSROOM	481,0018.00	16/7/2022	1,918,796.00	289,122.00	2,891,222.00	
Sub-Total						
Supply of goods						
4. FOOD STAFF (ZALU)	4,315,461.00		3,156,172.00	1,159,289.00	11,59,289.00	
5. BLAZERS (NZAG)	2,501,641.00		2,501,641.00			
6. INFORMS (ISLAND)	2,483,500.00		2,483,500.00			
Sub-Total						
Supply of services						
7. FIRST AID (DULACK)	157,300.00		157,300.00			
8.						
9.						
Sub-Total						
Grand Total						

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ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 20xx	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 20xx
Land 1	-	RABAI	-	-	-	-
Land 2	-		-	-	-	-
Buildings and structures	-	RABAI	-	-	-	-
Motor vehicles	-	RABAI	14,100,000.00	-	-	14,100,000.00
Office equipment, furniture and fittings	-	RABAI	52,100,960.00	2,431,690.00	-	54,532,650.00
ICT Equipment, and Other ICT Assets	-	RABAI	71,600,490.00	3,441,100.00	-	75,041,590.00
Tools and apparatus	-	RABAI	35,334,600.00	2,030,430.00	-	38,365,030.00
Textbooks	-	RABAI	9,600,400.00	4,100,340.00	-	13,700,740.00
Other Machinery and Equipment	-	RABAI	3,184,210.00 -	2,691,135.00	-	5,875,345.00
Heritage and cultural assets	-	RABAI	-	-	-	-
Intangible assets- soft ware	-	RABAI	-	-	-	-
Total			186,920,660.00	14,694,695.00		201,615,355.00

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