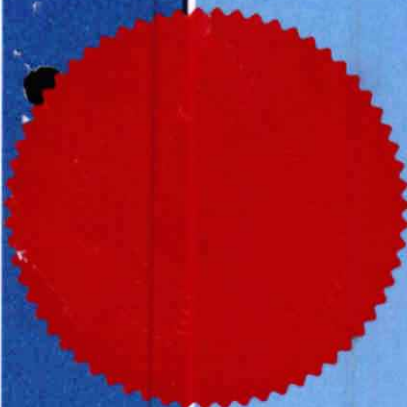



REPUBLIC OF KENYA



Enhancing Accountability



REPORT

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 26 FEB 2025	DAY: Wed
TABLED BY:	Hon. Samuel Chepkonga, MP
CLERK-AT THE-TABLE:	M. Mado

PARLIAMENT
OF KENYA
LIBRARY

THE AUDITOR-GENERAL

ON

**ELSA SECONDARY SCHOOL
FOR THE YEAR ENDED
30 JUNE, 2023**

ISIOLO COUNTY



OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
REGISTRY

02 AUG 2024

RECEIVED



(ELSA SECONDARY SCHOOL)

Public Secondary/High School

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023**

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

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I. 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
HPF	Human Practice Foundation
KWS	Kenya Wildlife Service
PCEA	Presbyterian Church of East Africa

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 Isiolo County Isiolo Sub-County.

The school was registered in November 2017 under registration number 17S30000127 and is currently categorized as a County public school established, owned or operated by the Government.

The school is a day/boarding school and had 200 number of students as at 30th June 2023. It has 2 streams and 18 teachers of which 2 teacher is 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	Arthur Ndegwa	Chairman	22/2/2023
2	Akaale Johnbosco	Secretary - Principal	22/2/2023
3	Joseph Lorunyei	Member	22/2/2023
4	Robert Kirimi	Member	22/2/2023
5	Joyce Nairesia	Member	22/2/2023
6	Nicoletta Letungai	Member	22/2/2023
7	Rosemary Kibiti	Member	22/2/2023
8	Eric Bundi	Member – Representative CEB	22/2/2023
9	Mercy Muthoni	Member Representative Teachers	22/2/2023
10	Patricia Mungai	Human Pracice Foundation (HPF)	22/2/2023
11	Purity Ntinyari Kinoti	Lewa Conservancy	22/2/2023
12	Jackson Mureti	PCEA Representative	22/2/2023
13	Mohammed Galgalo	KWS Representative	22/2/2023
14	Magdaline Espan Engoi	Member - Community	22/2/2023
15	Josphat Kimathi Kirigia	Member Special Needs	22/2/2023
16	Suleiman Said	Representative Students	22/2/2023

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

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Arthur Ndegwa 2.Akaale Johnbosco 3. Joseph lorunyei 4. Robert Kirimi 5.Joyce Nairesia	Chairman Secretary Member Member Member	2 out of 6
2	Audit Committee	1.Nicholus Mugambi 2.Shaida Kerubo 3.Daniel Wafula 4.Lucas Njagi. 5.Stella Kendi	Chairman Secretary Member Member Member	3 out of 6
3	Finance,procurement and general purposes Committee	1.Nicholus Mugambi 2.Monica Kinyua 3.Daniel Wafula.	Chair Person Secretary Member	3 out of 6

		4. Mercy Muthoni	Member	
		5 Rita Alimlim	Member	
4	Academic Committee	1. Vaughan Kirugu 2. Mercy Muthoni 3 Caroline Kimathi 4. Peter Kiunga 5. Emmanuel Okumu 6 Nicholas Mugambi 7 Daniel Wafula	Chair Person Secretary Member Member Member Member Member	3 out of 6
5	Development Committee	1. Arthur Ndegwa 2 Akaale Johnbosco 3 Joseph Lorunyei 4 Robert Kiriiri 5 Joyce Nairesia	Chairman Secretary Member Member Member	2 out of 6
6	Discipline and welfare Committee	1 Vaughan Kirugu 2. Emmanuel Waswa 3 Caroline Kimathi 4 Peter Kiunga 5 Nicholas Mugambi 6 Agnes Murithi 7 Stella Kendi	Chairperson Secretary Member Member Member Member Member	2 out of 6
7	Adhoc Committee (if any during the year)	1. Agnes Murithi 2 Peter Kiunga	Chairperson Member	2 out of 6

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	AKAALE JOHNBOSCO	TSC No. 375560
2	Deputy Principal	VAUGHAN M. KIRUGU	TSC No. 261015
3	School Bursar	MONICA N. KINYUA	ID No. 25439842
4	Other (specify)		

(e) Schools contacts

Post Office Box: 462- 60300
Telephone:
E-mail: elsamixedsecondary@gmail.com

Website:
Facebook:
Twitter:

(f) School Bankers

Provide details of the school bankers.

Name of Bank: CO-OPERATIVE BANK
Branch ISIOLO
Account Number: 011394372300

Name of Bank: CO-OPERATIVE BANK
Branch ISIOLO
Account Number: 011394372301

Name of Bank: CO-OPERATIVE BANK
Branch ISIOLO
Account Number: 011394372302

Name of Bank: CO-OPERATIVE BANK
Branch ISIOLO
Account Number: 011394372303

(g) Independent Auditors

Office of the Auditor General

Anniversary Towers, University Way

P.O. Box 30084

GPO 00100

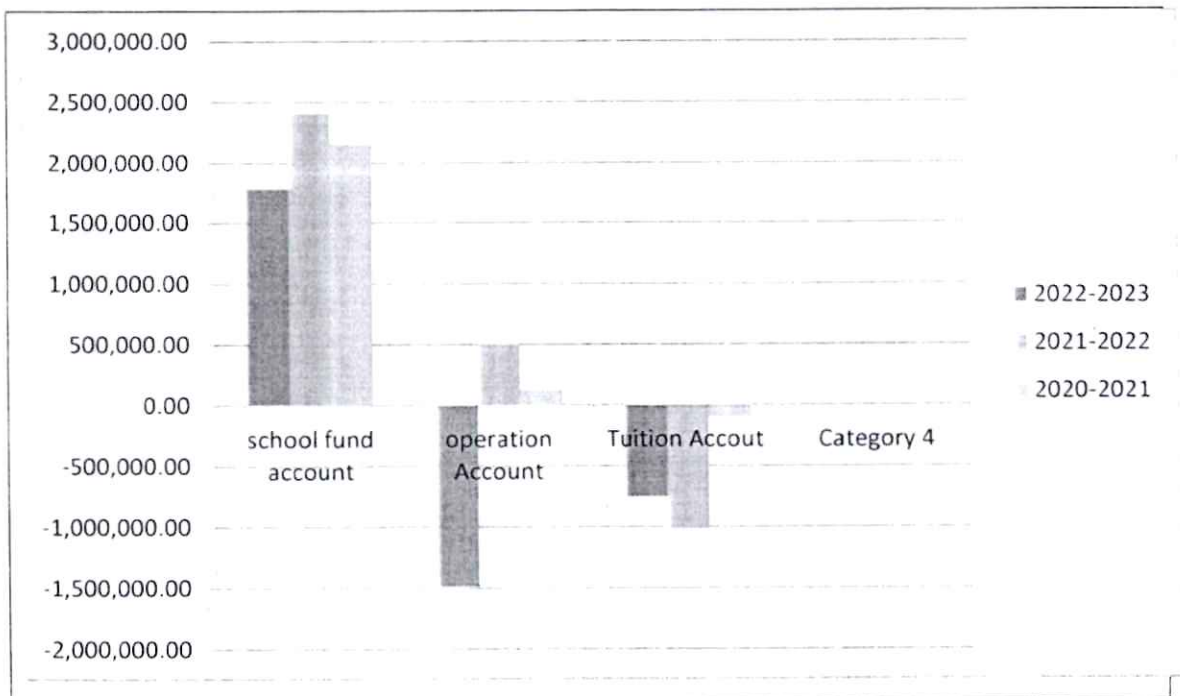
Nairobi, Kenya

3. Summary Report of Performance of The School

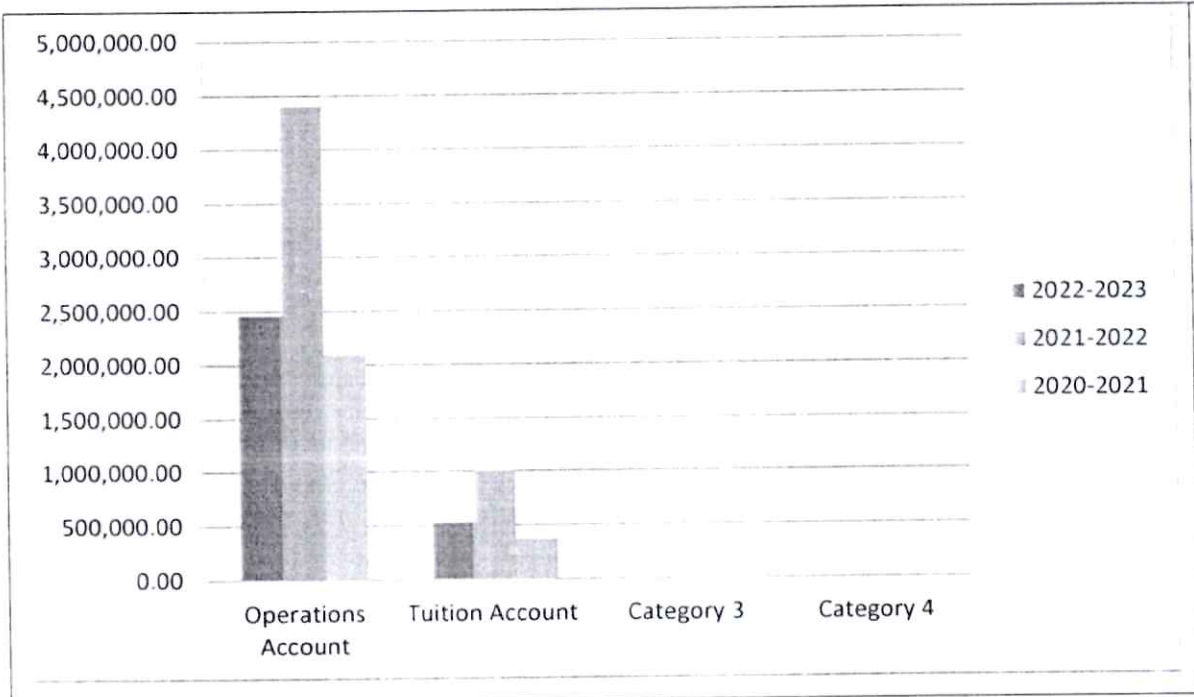
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

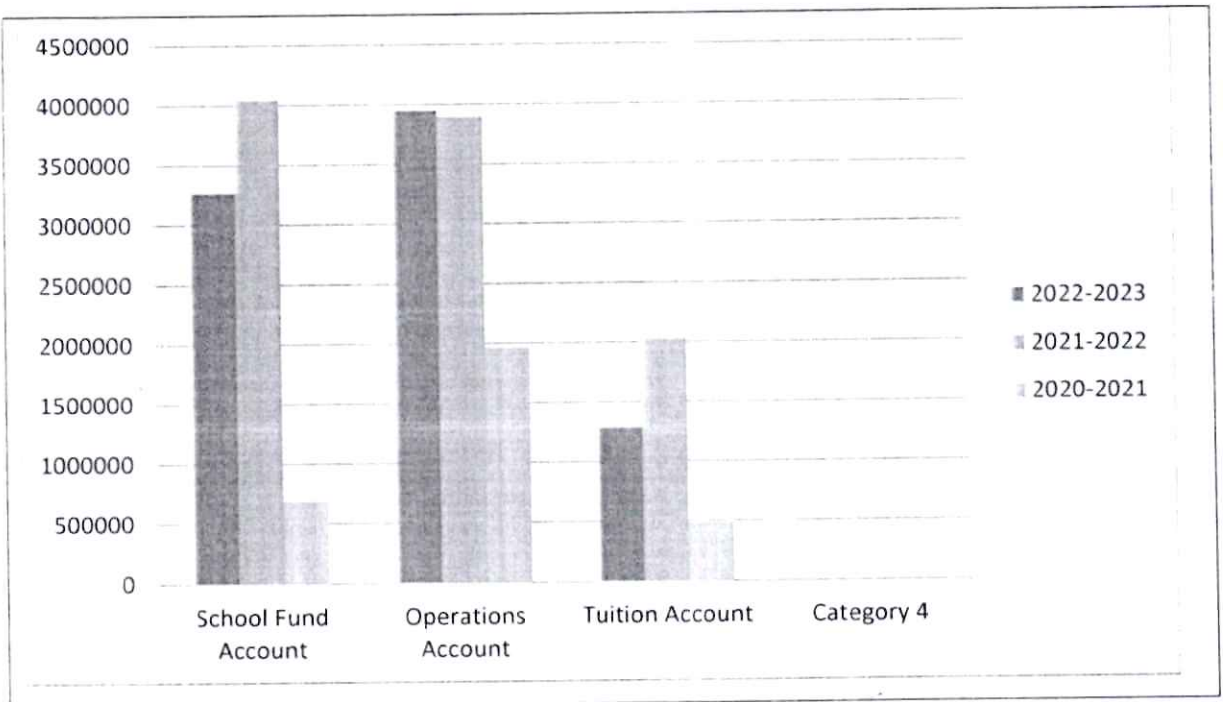
- SURPLUS/ DEFICIT FOR THE LAST THREE YEARS				
S/NO	ACCOUNTS	2022-2023	2021-2022	2020-2021
		Kshs	Kshs	Kshs
1.	School Fund Account	2,157,876.00	2,411,110.00	1,785,480.00
2.	Operations Account	(1,489,957.00)	508,511.00	126,528.00
3.	Tuition Account	(757,099.00)	(1,022,017.00)	(108,666.00)
	TOTAL	(89,180.00)	1,897,603.00	1,803,343.00
	INCREASE/DECREASE	1,808,422.00	94,261.00	



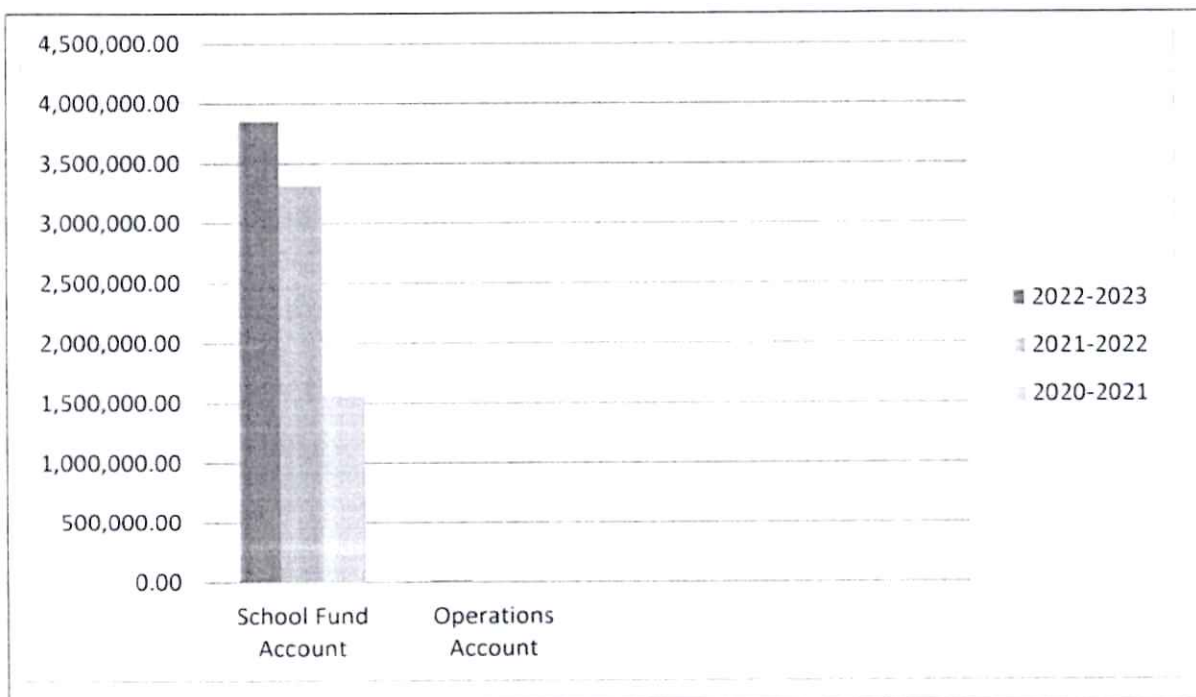
- CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS				
	ACCOUNTS	2022-2023	2021-2022	2020-2021
		KSHS	KSHS	KSHS
1.	OPERATIONS ACCOUNT	2,458,906.00	4,405,970.00	2,095,479.00
2.	TUITION ACCOUNT	527,571.00	1,010,528.00	375,765.00
	TOTAL	2,986,476.00	5,416,497.00	2,471,244.00
	NO.OF STUDENTS	200	298	267
	RATIO OF CAPITATION PER STUDENT	1:14,932.00	1:18,176.00	1:9,256.00



- OVERVIEW GROWTH IN EXPENDITURE OF THE SCHOOL FOR THE LAST THREE YEARS				
S/NO	ACCOUNTS	2022-2023	2021-2022	2020-2021
		Kshs	Kshs	Kshs
1.	School Fund Account	3,267,084.00	4,043,990.00	693,470.00
2.	Operation Account	3,948,863.00	3,897,459.00	1,968,951.00
3.	Tuition Account	1,284,670.00	2,032,545.00	484,430.00
	Total	8,500,617.00	9,973,994.00	3,146,851.00
	Increase / Decrease			

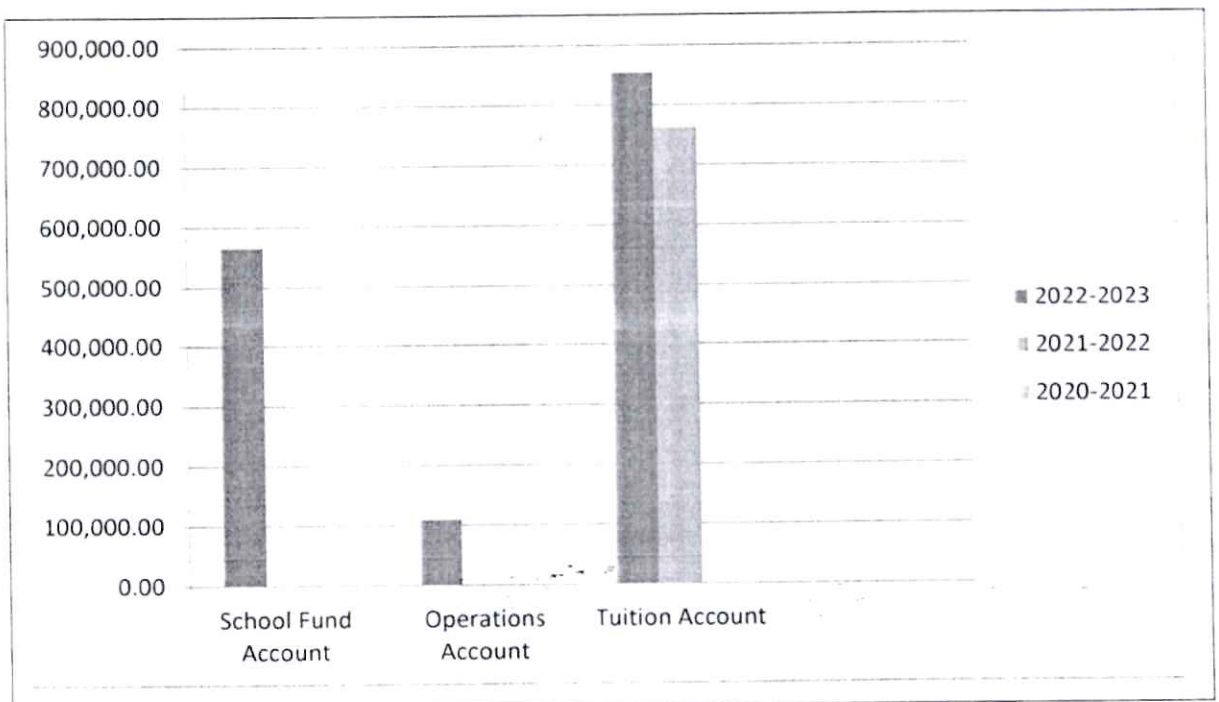


- MOVEMENT OF DEBTORS OF THE SCHOOL FOR THE LAST THREE YEARS				
S/NO	ACCOUNTS	2022-2023	2021-2022	2020-2021
		Kshs.	Kshs.	Kshs.
1.	School Fund Account	3,857,610.00	3,320,000.00	1,568,500.00
2.	Operations Account	12,000.00	-	-
	Total	3,869,610.00	3,320,000.00	1,568,500.00



- MOVEMENT OF CREDITORS OF THE SCHOOL FOR THE LAST THREE YEARS

S/NO	ACCOUNTS	2022-2023	2021-2022	2020-2021
		Kshs.	Kshs.	Kshs.
1.	School Fund Account	565,925.00	-	-
2.	Operations Account	110,000.00	-	-
3.	Tuition	854,590.00	763,630.00	
	Total	1,530,515.00	763,630.00	-



b) Teacher Student ratio:

No. of teachers to students	Number of teachers Recruited And posted	Number of Teachers Transferred	Number of Teachers Retired	No. of teachers employed By TSC	No. of BOM Teachers
1:11	0	2	0	16	2

c) Mean score in the 2020/2021/2022 KCSE:

YEAR	ENROLLMENT	MEAN	TRANSITION	TRANSITION %	SCHOOL TARGET	COMMENT
2020	40	3.28	13	33%		
2021	47	3.149	17	36%		
2022	64	3.766	15	23%		

d) Number of Candidates in the 2020/2021/2022 KCSE:

YEAR	NO OF STUDENTS
2020	40
2021	47
2022	64

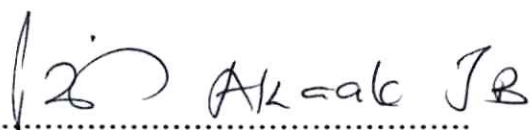
e) Capacity of the school:

No. of students	200
Land	11.96 acres
No of classrooms	12
Dormitories	2
Laboratory	1
Toilets	12
Teacher's house	1
Dinning hall	0
Computer lab	0
Home science room	0
Library	1
Administration block	0
10,000 Litres Tank	4
Trees(acacia)	1,850 pcs
Library books	2,000 copies
Teachers reference books	53 Copies
Entry and exit gates	2
Exam software	1
Computers	11
Laptops	4
Tablets	31
Kyocera printers/photocopier	1
Students desks/chairs	400
Office/staff chairs	10
Office/staffroom tables	25
White board	0
Student beds	40
Staff houses 2 bedroom for teachers	1
Sport nets	4
Kitchen cookers	2
Tools	20

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
Water Repairs	M I Funds	completed		59,200.00	Completed
Window repairs	M I Funds	Completed		31,510.00	Completed
Kitchen	M I Funds	Completed			Completed
Accounts clerk office Shelves	M I Funds	Completed			Completed
Principal office Shelves	M I Funds	Completed			Completed



.....
School Principal


4. Statement of School Management Responsibility

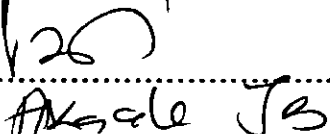
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant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

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

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

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

.....

Name: ARTHUR NDEWA
Designation: Chairman, School Board of Management
Date: 31/7/2024

.....

Name: AKALE JB
Designation: School Principal & Secretary to Board of Management
Date: 31/7/2024

.....
MONICA KINYUA
Name: MAA
Designation: Bursar/ Finance Officer
Date: 31/7/2024

REPUBLIC OF KENYA

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



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

Enhancing Accountability

REPORT OF THE AUDITOR-GENERAL ON ELSA SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - ISIOLO COUNTY

PREAMBLE

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

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

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

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, 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 Elsa Secondary School - Isiolo County set out on pages 1 to 20, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2023 and the statement of receipts and payments, statement of cash flows and the statement of budgeted versus actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory

Report of the Auditor-General on Elsa Secondary School for the year ended 30 June, 2023-Isiolo County

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 the Elsa Secondary School - Isiolo 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 Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of financial statements submitted for audit revealed the following variances between the statement of receipts and payments and statement of cash flows;

Component	Balance as per the Statement of Receipts and Payments (Kshs)	Balance as per the Statement of Cash Flows (Kshs)	Variance (Kshs)
Payments Tuition	1,284,670	430,080	854,590
Payment Operation	3,948,863	3,850,863	98,000
Boarding and School Fund	3,369,984	2,804,059	565,925
School Fund Income - Parents Contribution	5,527,860	1,999,450	3,528,410

In the circumstances, the completeness and accuracy of the respective balances could not be confirmed.

2. Unsupported Bank and Cash Balances

The statement of financial assets and financial liabilities reflects negative bank balance of Kshs.626,155 and cash balance of Kshs.720,824 as disclosed in Note 10 and Note 11 to the financial statements respectively. However, the balances were not supported with board of survey report. Further negative bank balance of Kshs.626,155 includes overdrawn bank account in respect to school fund account/boarding by Kshs.1,520,487. Approval for overdrawing the bank account was not provided for audit.

In the circumstances, the validity, completeness and accuracy of negative bank balance of Kshs.626,155 and cash balance of Kshs.720,824 could not be confirmed.

3. Long Outstanding Accounts Receivable

The statement of financial assets and financed liabilities and note 13 to the financial statements reflect accounts receivable balance of Kshs.9,907,932. The balance include arrears totalling to Kshs.6,050,322 that have been outstanding for more than one year.

In the circumstances, the completeness, accuracy and recoverability of arrears totalling to Kshs.6,050,322 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted verses actual amounts reflects receipts budget and actual on comparable basis of Kshs.14,327,013 and Kshs.8,514,337 respectively resulting to under-funding of Kshs.5,812,676 or 41% of the budget. However, the school spent Kshs.8,608,517 against actual receipts of Kshs.8,514,337 resulting to over-utilization of Kshs.94,180 of the actual receipts. The under-funding is an indication that some activities and projects in the annual work plan were not implemented by the school.

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

The audit report for the previous year highlighted several issues in respect of the Financial Statements, Lawfulness and Effectiveness in Use of Public Resources and Effectiveness of Internal Control, Risk Management and Governance. The issues had not been resolved as at 30 June, 2023.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

and Effectiveness in Use of Public Resources section of my report, I confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

1. Late Submission of Financial Statements

The financial statements for the year ended 30 June, 2023 were submitted for audit on 23 October, 2023 instead of the statutory deadline of 30 September, 2023. This was contrary to Section 81 of the Public Finance Management Act, 2012 on preparation and submission of the financial statements.

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

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

The statement of receipts and payments reflects payment for operations of Kshs.3,948,863 as disclosed in Note 7 to the financial statements. Included in the amount is Kshs.70,000 transferred to Kenya Secondary Schools Heads Association (KSSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

Further, the expenditure was not in the budget for the year under review.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.70,000 could not be confirmed.

3. Failure to Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects receipts for operations of Kshs.2,458,906 as disclosed in Note 2 to the financial statements. Review of documents revealed that Management did not open an infrastructure account as required by the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed infrastructure grants as well as maintenance and improvement funds be transferred to the school infrastructure account fifteen days upon receipt of the funds in the operations account.

In the circumstances, Management was in breach of the Ministry of Education Circular.

4. 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, the Management was in breach of the law

5. Non-Compliance with the Public Procurement and Assets Disposal Act, 2015

The statement of receipts and payments reflects expenditure on boarding and school fund of Kshs.3,369,984 as disclosed in Note 9 to the financial statements. Review of payments revealed that Management procured goods and services totalling Kshs.371,265 through cash purchases contrary to Section 108 of the Public Procurement and Asset Disposal Act, 2015 which prescribes the procedure and conditions for use of low value procurement method by different classes of public entities.

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. Incomplete Assets Register and Ownership Documents

During the audit, it was noted that the school maintained a fixed asset register. However, the register was incomplete as it did not provide details such as date of asset acquisition, location, unique identification code and value of the assets making it difficult to keep track of the assets acquired, location of the asset and disposal.

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

2. Lack of Land Ownership Documents

Review of the asset register indicate that the school occupies approximately twelve (12) acres of land. However, the ownership documents were not provided for audit review.

In the circumstances, the ownership of the land could not be confirmed.

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

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for 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 controls, risk management and overall governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

Because of its inherent limitations, internal control may not prevent or detect misstatements and instances of non compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the School 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's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to continue 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

21 November, 2024

6. Statement Of Receipts and Payments For the Year Ended 30th June 2023

Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
Receipts			
Government grants for tuition	1	527,571.00	1,010,528.00
Government grants for operations	2	2,458,906.00	4,617,270.00
Government Grants for infrastructure	3		4,184,050.00
School fund income- parents' contributions	4	5,527,860.00	2,271,050.00
Miscellaneous incomes	5		-
Total Receipts		8,514,337.00	12,082,898.00
Payments			
Tuition	6	1,284,670.00	2,032,545.00
Operations	7	3,948,863.00	4,113,759.00
Infrastructure	8		-
Boarding and school fund	9	3,369,984.00	4,043,990.00
Total Payments		8,603,517.00	10,190,294.00
Surplus/Deficit		(89,180.00)	1,892,604.00

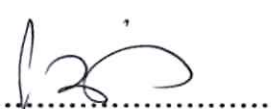
The school financial statements were approved on 31/7/2024 and signed by:



Name: ARTHUR NDEGEUWA

Chair BOM

Date: 31/7/2024



Name: AKALE JB

School Principal/ Secretary to BOM

Date: 31/7/2024



Name: MONICA KING'ORA


Bursar/ Finance Officer


Date: 31/7/2024

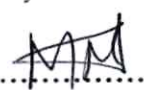
7. Statement of Assets and Liabilities As At 30th June 2023

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	(626,155.00)	2,172,065.00
Cash balances	11	720,824.00	21,679.00
Short term investments	12		-
Total cash and cash equivalent		94,669.00	2,193,744.00
Account's receivables	13	9,907,932.00	6,254,422.00
Total financial assets		10,002,601.00	8,448,166.00
Financial liabilities			
Accounts payables	14	2,488,795.00	845,180.00
Net financial assets		7,513,806.00	7,602,986.00
Represented by			
Accumulated fund b/fwd	15	7,602,986.00	5,710,382.00
Surplus/deficit for the year		(89,180.00)	1,892,604.00
Net financial position		7,513,806.00	7,602,986.00

The school's financial statements were approved on 31/7/2024 2024 and signed by:


Name: ARTHUR NDEGWA
Chair BOM
Date: 31/7/2024


Name: MONICA KING'UA
School Principal/ Secretary to
BOM Akale JB
Date: 31/7/2024


Name: MONICA KING'UA
Bursar/ Finance Officer
Date: 31/7/2024

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

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		527,570.00	1,010,528.00
Government grants for operations		2,458,906.00	4,617,270.00
Government grants for infrastructure			
School fund income- parents contributions/ fees		1,999,450.00	3,696,110.00
Other income			
Total receipts		4,985,926.00	9,323,908.00
Payments			
Cash outflows for tuition		430,080.00	1,268,915.00
Cash outflows for operations		3,850,863.00	4,113,759.00
Cash outflows Boarding/lunch and school fund payments		2,804,059.00	4,043,990.00
Total payments		7,085,002.00	9,426,664.00
Net cash inflow/outflow from operating activities		(2,099,076.00)	(102,756.00)
Cash flow from investing activities		-	-
Acquisition of assets		-	-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		-	-
Cash flow from Financing activities			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		-	-
Net increase/decrease in cash and cash equivalents		(2,099,076.00)	(102,756.00)
Cash and cash equivalent at beginning of the 2022		2,193,745.00	2,296,501.00
Cash and cash equivalent at end of the 2023		94,669.00	2,193,745.00

The school's financial statements were approved on 31/7/2024 and signed by:

Name: *ARTHUR NDEGWA* Name: *AKAGLE JB*

Name: *MONICA KINYUA*

Chair BOM *[Signature]* School Principals/ Secretary to BOM *[Signature]*

Bursar/ Finance Officer

Date: *31/7/2024* Date: *31/7/2024*

Date: *31/7/2024*

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	-	-	-	-	-
Exercise Books	462,501.00	-	462,501.00	147,140.00	32%
Laboratory Equipment	200,000.00	-	200,000.00	207,829.00	104%
Internal Exams	25,285.00	-	25,285.00	36,210.00	143%
Teaching / Learning Materials	496,627.00	-	496,627.00	103,974.00	21%
Text books	-	-	-	32,418.00	-
(2) Capitation Grant on Operations					
Personnel Emoluments	1,020,000.00	-	1,020,000.00	750,947.00	74%
Repairs And Maintenance	2,800,000.00	-	2,800,000.00	749,000.00	27%
meals	-	-	-	216,000.00	-
Electricity And Water	200,000.00	-	200,000.00	158,337.00	79%
Medical	596,000.00	-	596,000.00	40,000.00	7%
Administration Costs	1,091,200.00	-	1,091,200.00	442,360.00	41%
Activity	447,000.00	-	447,000.00	102,263.00	23%
Gratuity	-	-	-	-	-

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	-	-	-	-	-
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
(4) Fees Charged on Parents					
Personnel Emoluments	-	-	-	-	-
Repairs And Maintenance	-	-	-	-	-
Local Transport / Travelling	-	-	-	-	-
Electricity And Water	-	-	-	-	-
Lunch programme	3,494,200.00	-	3,494,200.00	3,563,110.00	105%
Administration Costs	-	-	-	-	-
Activity	-	-	-	-	-
SMASSE	-	-	-	-	-
Fee On Boarding Equipment and Stores	3,494,200.00	-	3,494,200.00	1,964,750.00	56%
5) Miscellenous Income					
Loans / Borrowing	-	-	-	-	-
Rent income	-	-	-	-	-
Income From Farming Activities	-	-	-	-	-
Insurance Compensation	-	-	-	-	-
Income From Posho Mill	-	-	-	-	-

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	-	-	-	-	-
Fee For Hire of Ground and Equipment	-	-	-	-	-
Interest Income	-	-	-	-	-
Income From Any Other Investment	-	-	-	-	-
Total Income	14,327,013.00		14,327,013.00	8,514,337.00	59%
(6) Expenditure For Tuition					
Textbooks	-	-	-	-	-
Reference Materials	-	-	-	-	-
Exercise Books	462,501.00	-	462,501.00	380,000.00	82%
Laboratory Equipment	200,000.00	-	200,000.00	605,990.00	303%
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	496,627.00	-	496,627.00	294,600.00	59%
Chalks	-	-	-	-	-
Exams And Assessment	-	-	-	-	-
Teachers Guides	-	-	-	-	-
Administration Costs	-	-	-	-	-
Bank Charges	-	-	-	4,080.00	-
(7) Expenditure For Operations					
Personnel Emoluments	1,020,000.00	-	1,020,000.00	1,011,516.00	99%
Repairs, Maintenance & Improvements	2,800,000.00	-	2,800,000.00	205,270.00	7%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On	% Of Utilization
	a Kshs	b Kshs	c=a+b Kshs	d Kshs	e=d/c % Kshs
Local Transport / Travelling	-	-	-	-	-
Electricity, Water and Conservancy	200,000.00	-	200,000.00	205,919.00	103%
Medical	596,000.00	-	596,000.00	3,000.00	1%
Administration Costs	1,091,200.00	-	1,091,200.00	2,092,778.00	192%
Activity Expenses	447,000.00	-	447,000.00	423,060.00.00	95%
Gratuity	-	-	-	-	-
Bank charges	-	-	-	7,320.00	-
(8) Expenditure For infrastructure					
Construction of classrooms	-	-	-	-	-
Construction of LAB	-	-	-	-	-
Construction of DORMS	-	-	-	-	-
Purchase of furniture	-	-	-	-	-
Purchase of equipment	-	-	-	-	-
Purchase of machinery	-	-	-	-	-
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	-	-	-	-	-
Repairs, Maintenance and Improvements	-	-	-	-	-
Local Transport / Travelling	-	-	-	-	-
Electricity, Water and Conservancy	-	-	-	-	-

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Medical Expenses	-	-	-	-	-
Administration Costs	-	-	-	-	-
Activity	-	-	-	-	-
Gratuity	-	-	-	-	-
Lunch Programme	3,494,200.00	-	3,494,200.00	1,613,989.00	46%
Boarding Equipment and Stores	3,494,200.00	-	3,494,200.00	1,539,995.00	44%
Expenditure For Income Generating Activity	-	-	-	-	-
Insurance Costs	-	-	-	-	-
Other Expenses On Investments	-	-	-	-	-
Rent Expenses	-	-	-	-	-
Bank Charges	-	-	-	-	-
Loan Interest Repayment	-	-	-	-	-
Loan Principal Repayment	-	-	-	-	-
Acquisition Of Assets	-	-	-	-	-
Operation a,c	-	-	-	216,000.00	-
Totals	14,327,013.00	-	14,327,013.00	8,603,517.00	60%

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To The Financial Statements

1 Government Grants for Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Reference Materials		-
Exercise Books	147,140.00	-
Laboratory Equipment	207,829.00	-
Internal Exams	36,210.00	-
Teaching / Learning Materials	103,974.00	1,010,528.00
Text Books	32,418.00	-
Total	527,571.00	1,010,528.00

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	750,946.00	-
Repairs And Maintenance	749,000.00	1,490,000.00
Meals	216,000.00	211,300.00
Electricity And Water	158,337.00	-
Medical	40,000.00	59,600.00
Administration Costs	442,360.00	-
Activity	102,263.00	-
Others (specify)*	-	2,856,370.00
Total	2,458,906.00	4,617,270.00

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	-	-
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Other (specify)(NGCDF and County govt.	-	-
Total	-	-

4 School Fund Income - Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	-	-
Repairs and maintenance	-	-
Local transport / travelling	-	-
Electricity and water	-	-
Meals	3,563,110.00	4,184,050.00
Administration costs	-	-
Activity	-	-
Fee on Boarding Equipment and stores	1,964,750.00	2,271,050.00
PA Levies*	-	-
Others (specify)	-	-
Total	5,527,860.00	6,455,100.00

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

5 Miscellaneous Incomes

Description	2022-2023	2021-2022
	Kshs	Kshs
Rent Income	-	-
Income From Farming Activities	-	-
Insurance Compensation	-	-
Income From Posho Mill	-	-
Income From Bus Hire	-	-
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	-	-
Dividends Income	-	-
Loans/Borrowings*	-	-
Other Income (specify)*	-	-
Total	-	-

Notes to the Financial Statements (continued)

6 Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	380,000.00	-
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	605,990.00	-
Teaching / Learning Materials	294,600.00	2,032,545.00
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	4,080.00	-
Others (specify)	-	-
Total	1,284,670.00	2,032,545.00

7 Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	1,011,516.00	-
Service Gratuity	-	-
Administration Cost	2,092,778.00	-
Repairs And Maintenance & Improvements	205,270.00	441,181.00
Local Transport / Travelling	-	-
Electricity And Water	205,919.00	-
Medical	3,000.00	-
Activity Expenses	423,060.00	-
Meals	-	216,300.00
Bank Charges	7,320.00	3,456,278.00
Total	3,948,863.00	4,113,759.00

Notes to the Financial Statements

8 Infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Construction of classrooms	-	-
Construction of laboratory	-	-
Construction of dormitory	-	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Others (specify)	-	-
Total	-	-

9 Boarding And School Fund

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	-	-
Service Gratuity	-	-
Repairs And Maintenance & Improvements	-	-
Local Transport / Travelling	-	-
Electricity And Water	-	-
Medical Expenses	-	-
Administration Costs	-	-
Lunch Programme	1,613,989.00	4,043,990.00
Bank Charges	-	-
Expenses On Income Generating Activities**	-	-
Fee On Boarding Equipment and Stores	1,539,995.00	-
Rent Expenses	-	-
Insurance Cost (Life Property)	-	-
Loan Principal Repayment	-	-
Loan Interest Repayment	-	-
Acquisition Of Assets	-	-
PA expenses	-	-
OPERATIONS ALC	216,000.00	-
Total	3,369,984.00	4,043,990.00

Notes to the Financial Statements

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account		01139437219301	108,847.00	11,356.00
Operations Account		01139437219300	785,485.00	2,238,831.00
School Fund Account/Boarding		01139437219303	(1,520,487.00)	(78,123.00)
Savings Account		-	-	-
Parent Association Development Account		-	-	-
Income Generating Activities Account		-	-	-
Infrastructural Account		-	-	-
Total			(626,155.00)	2,172,064.00

11 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes and Coins	720,824.00	21,679.00
Total	720,824.00	21,679.00

12 Short Term Investments

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

Notes to the Financial Statements

13 Accounts Receivable

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	9,895,932.00	6,254,422.00
Other Non-Fees Receivables	-	-
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	12,000.00	-
Rent arrears (list/schedule attached)	-	-
Total	9,907,932.00	6,254,422.00

13 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current 2023	% of the total	Comparative 2022	% of the total
Less than 1 year	3,857,610.00	39 %	3,320,000.00	53%
Between 1- 2 years	6,050,322.00	61%	2,934,422.00	47%
Between 2-3 years	-	-	-	-
Over 3 years	-	-	-	-
Total (should tie to note 13 a)	9,907,932.00	100%	6,254,422.00	100%

14 Accounts Payable

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	2,375,695.00	763,630.00
Prepaid Fees	113,100.00	81,550.00
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables (specify)	-	-
Total	2,488,795.00	845,180.00

Notes to the Financial Statements

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14a. Ageing Analysis of Accounts Payable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	2022-2023	% of the total	2021-2022	% of the total
Less than 1 year	1,643,615.00	66%	845,180.00	100%
Between 1- 2 years	845,180.00	34%	-	-
Between 2-3 years	-	-	-	-
Over 3 years	-	-	-	-
Total (should tie to note 14)	2,488,795.00	100%	845,180.00	100%

15 Fund Balance Brought Forward

Description	2022-2023		2021-2022	
	Kshs		Kshs	
Bank Balances	2,172,065.00		2,049,890.00	
Cash Balances	21,679.00		246,610.00	
Short Term Investments	-		-	
Receivables	6,254,422.00		3,419,931.00	
Payables	(845,180.00)		(6,050.00)	
Total	7,602,986.00		5,710,382.00	

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	2022-2023	2021-2022
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees		-	-
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
Total			

The school's biological assets have not been valued

18 Borrowings

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

Other important disclosure notes

19 Stock/ Inventory

Description	2022-2023	2021-2023
	Kshs	Kshs
Food stuffs	281,407.00	-
Lab consumables	-	-
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Others (specify)	-	-
	281,407.00	-

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2023	Outstanding Balance Comparative 2022	Comments
	A	b	C	d=a-c	Kshs	
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4. Emily Kaari Nkanya	244,500.00	June 2022	50,000.00	195,500.00	-	
5. Cecilia Ekeno	337,750.00	June 2022	50,000.00	283,750.00	-	
6. Fredrick Kiambi	23,400.00	June 2022	10,000.00	13,400.00		
7. George Kaiyo	73,275.00	June 2022	-	73,275.00		
8. Admaz products	79,800.00	June 2022	-	79,800.00		
9. Winyama Ventures	1,108,130.00	June 2022	-	1,108,130.00	763,630.00	
10. Jocane Enterprises	261,490.00	June 2022	200,000.00	61,490.00		
11. Robikan Limited	598,600.00	June 2022	150,000.00	448,600.00		
Sub-Total	2,726,945.00		460,000.00	1,500,315.00	763,630.00	

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2023	Outstanding Balance Comparative 2022	Comments
Supply Of Services						
12. David Murithi	30,200.00	June 2022	-	30,200.00		
13.	-	-	-	-		
14.	-	-	-	-		
Sub-Total	30,200.00	-	-	30,200.00		
Grand Total	2,757,145.00		460,000.00	1,530,515.00	763,630.00	

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	11.93 acres	-	-	11.93 acres
Buildings And Structures	13	5		18
Motor Vehicles	-	-	-	-
Office Equipment, Furniture And Fittings	25	-	-	25
Textbooks	1,859	180	-	2,039
ICT Equipment	29	-	-	29
Tools And Apparatus	1,179			
Other Machinery And Equipment	-			-
Heritage And Cultural Assets	1			1
Intangible Assets- Soft Ware	1			1
Total				

Most of the buildings in the school were built by sponsors who don't disclose the value.