

REPUBLIC OF KENYA



REPUBLIC OF KENYA



REPORT

OF

THE AUDITOR-GENERAL

ON

NGAREMARA SECONDARY SCHOOL

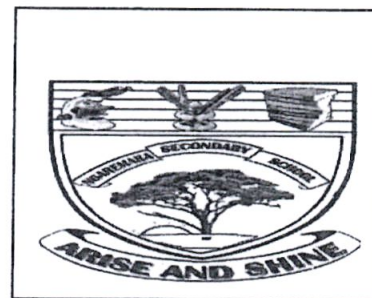
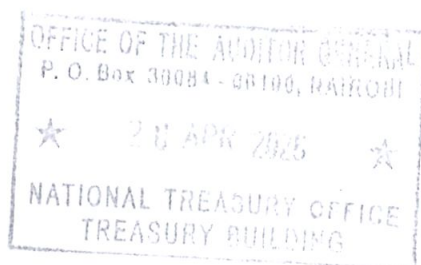
FOR THE YEAR ENDED 30 JUNE, 2024

ISIOLO COUNTY

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



Revised 30th June 2024.



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

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

NGAREMARA SECONDARY SCHOOL

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

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

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NGAREMARA SECONDARY SCHOOL

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

(This list is an indication of the common acronyms and abbreviations; the Entity should include all from the annual report and financial statements prepared)

2. Key School Information and Management*[Customise the details in this section to suit your School]***(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 03/2012 under registration number PU/S/2/8534/12 and is currently categorized as county public school established, owned or operated by the Government.

The school is a day/boarding school and had 171 number of students as at 30th June 2024. It has 2 streams and 14 teachers of which 0 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	Grace Lolim	Chairman	23/05/2022
2	Andrew Halake	Secretary - Principal	23/05/2022
3	Peter Ekai	Member	23/05/2022
4	Barnabus Esunyen	Member	23/05/2022
5	Joseph Murerwa	Member	23/05/2022
6	Timothy Edonga	Member	23/05/2022
7	Peter Losu	Member	23/05/2022
8	Erick Bundi	Member – Rep CEB	23/05/2022
9	Geoffrey Kimathi	Member Rep Teachers	23/05/2022
10	John Kikai	Member - Sponsor	23/05/2022
11	Rev Peter Ekai	Member - Sponsor	23/05/2022
12	Hellen Lorabi	Member - Sponsor	23/05/2022
13	Josphine Muli	Member - Community	23/05/2022
14	William Chamale	Member Special Needs	23/05/2022
15	Mark Samwel	Rep Students	23/05/2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

(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.Grace Lolim 2.Andrew Halake 3.Peter Ekai 4.Josphine Muli 5.Barnabas Esunyen	Chairperson secretary member member member	4 out of 4 4 out of 4 4 out of 4 4 out of 4 4 out of 4
2	Audit Committee	1.Grace Lolim 2.Halake Wario. 3.William Ekiru 4.Peter Loosu	Chairperson Secretary Member Member	0 out of 0 0 out of 0 0 out of 0 0 out of 0
3	Finance,procurement and general purposes Committee	1.Peter Loosu 2.Halake Wario 3.Hellen Lorabi	Chairperson Secretary Member	0 out of 0 0 out of 0 0 out of 0

NGAREMARA SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

		4.Grace Lolim	Member	0 out of 0
		5.Peter Ekai	Member	0 out of 0
4	Academic Committee			
5	Development Committee	1.BaranabasEsunyen	Chairperson	0 out of 0
		2.Halake Wario	Secretary	0 out of 0
		3.Geoffrey Kimathi	Member	0 out of 0
		4.Joseph Murerwa	Member	0 out of 0
		5.Hellen Lorabi	Member	0 out of 0
6	Discipline and welfare Committee	1.Peter Ekai	Chairperson	0 out of 0
		2.Halake Wario	Secretary	0 out of 0
		3.Joseph Muli	Member	0 out of 0
		4.John Kikai	Member	0 out of 0
		5.William Ekiru	Member	0 out of 0
7	Adhoc Committee (if any during the year)			

NGAREMARA SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

(d) School operation Management

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

Ref :	Designation	Name	Identification
1	Principal	Halake Wario	TSC No.332688
2	Deputy Principal	Fredrick Meeme	TSC No.515047
3	School Bursar		ICPAK No.
4	Other (specify)		

(e) Schools contacts

Post Office Box: 705-60300
Telephone: 0110497909
E-mail: secondaryngaremara@gmail.com
Website:
Facebook:
Twitter:

(f) School Bankers

Provide details of the school bankers.

Name of Bank: KCB
Branch: Isiolo
Postal Address:
Account Name: Ngaremara Secondary School- **School fund account**
Account No: 1148685995

Name of Bank: Consolidated
Branch: Isiolo
Postal Address:
Account Name: Ngaremara Secondary School-**Tuition account**
Account No: 10111203000017

Name of Bank: Consolidated
Branch: Isiolo
Postal Address:
Account Name: Ngaremara Secondary School -**Operations account**
Account No: 10111203000062

Name of Bank: Consolidated
Branch: Isiolo
Postal Address:
Account Name: Ngaremara Secondary School- **Operations**

NGAREMARA SECONDARY SCHOOL

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

Account No: 10111301000022

Name of Bank: Equity

Branch: Isiolo

Postal Address

Account Name: Ngaremara Secondary School – CDF Account

Account No: 0410279868198

(g) Independent Auditors

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

NGAREMARA SECONDARY SCHOOL

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

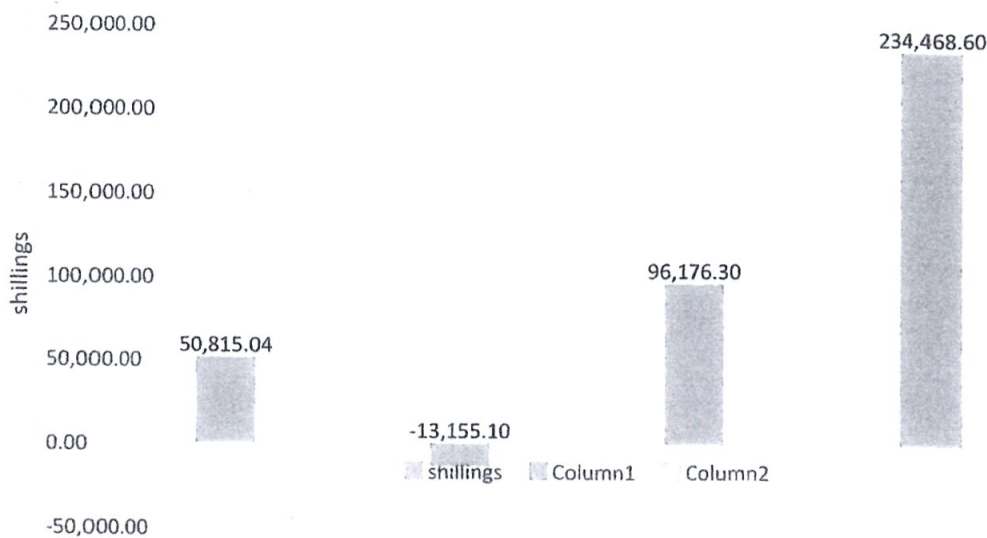
3. Summary Report of Performance of The School

The following is a summary report of the performance of the school against the set performance criteria:
CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS

SNO	a) Financial performance: ACCOUNTS	2023/2024	2022/2023	2021/2022	2021

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST THREE YEARS				
SNO	2023/2024	2022/2023	2021/2022	2021
	kshs	Kshs	Kshs	Kshs
1	50,815.04	(13,155.10)	96,176.30	234,468.60

SURPLUS/DEFICIT



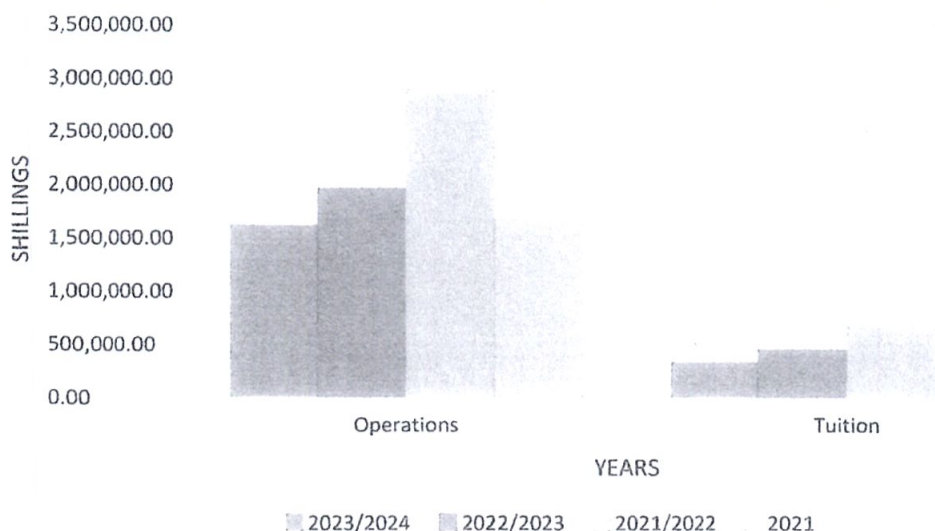
Axis Title

NGAREMARA SECONDARY SCHOOL

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

				KSHS	KSHS
1	Operations Account	1,611,836.84	1,959,125.90	2,885,702.20	1,668,153.10
2	Tuition Account	330,149.80	452,201.00	665,034.00	266,986.50
	Total	1,941,986.64	2,411,326.90	3,550,736.20	1,935,139.60
	Increase/Decrease	(469,340.26)	(1,139,409.30)	1,615,596.40	(776,185.00)
	No of Students	171	170	160	174
	Ratio of Capitation per student	1:11,356.65	1;14,184.27	1:22,192.10	1:11,121.49

Trend over the last three years on capitation grants



The total capitation grants for the financial year 2023/2024 was Kshs.1,941,986.84 as compared to Kshs.2,411,926.90 in the financial year 2022/2023 representing a decrease of Kshs.469,340.24.

OVERVIEW OF NET GROWTH OF OTHER INCOME(S)

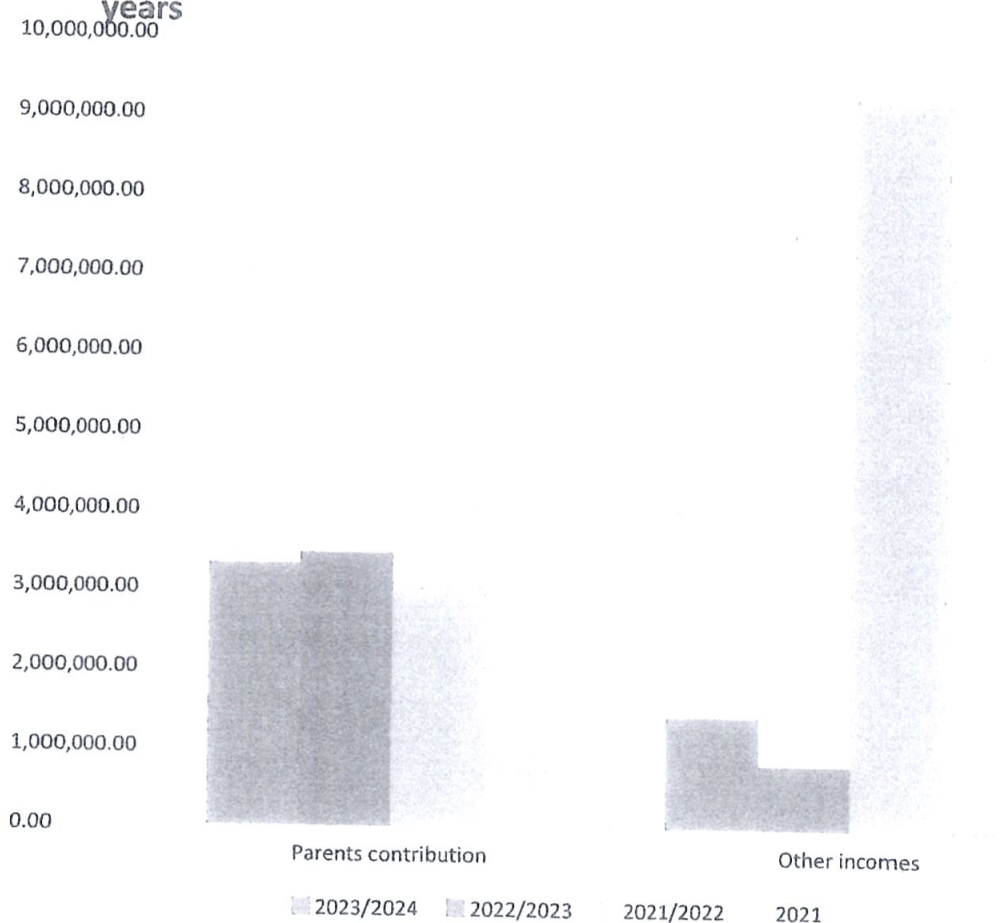
	2023/2024	2022/2023	2021/2022	2021
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NGAREMARA SECONDARY SCHOOL

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

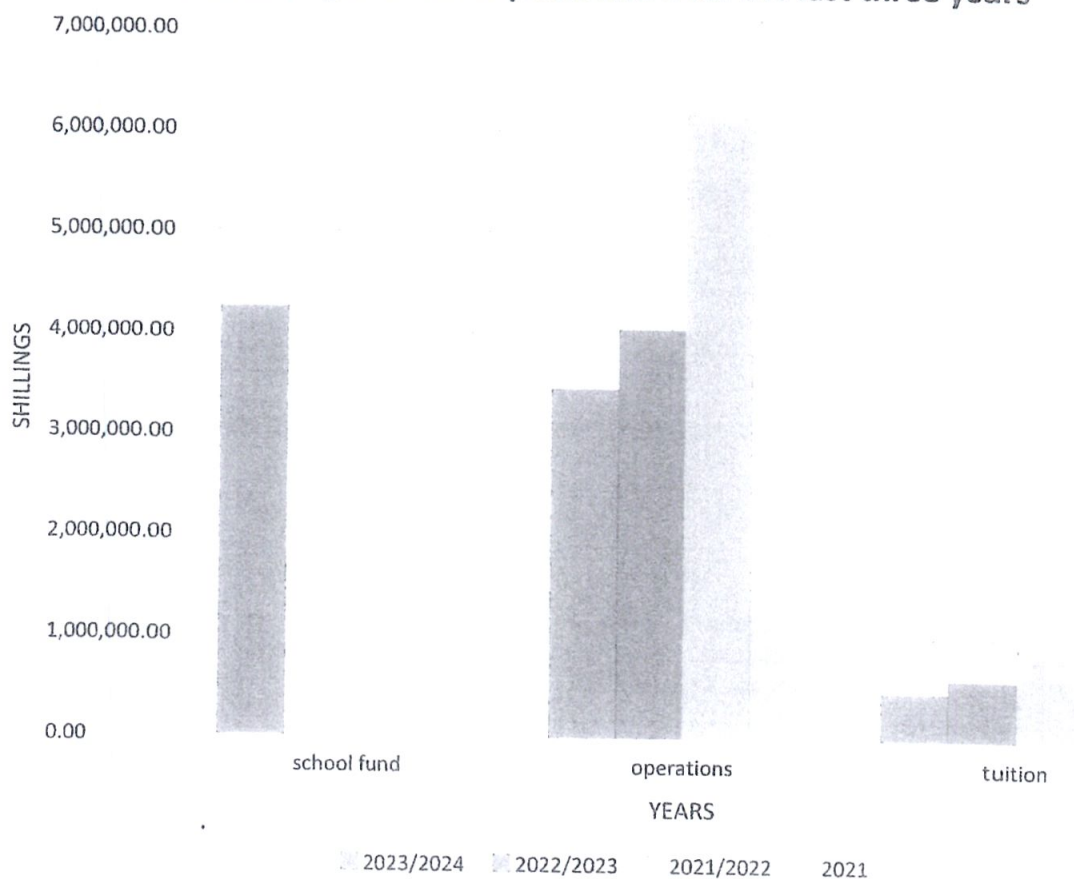
Parents contribution	3,304,743.00	3,451,071.00	2,936,510.00	1,168,890.00
Other incomes	1,317,000.00	799,500.00	9,236,000.00	14,000.00
TOTALS	4,621,743.00	4,250,571.00	12,172,510.00	1,182,890.00

Overview growth in Other Incomes over the last three years



OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL				
	2023/2024	2022/2023	2021/2022	2021
	Kshs	kshs	Kshs	Kshs
School Fund Account	4,237,209.60	3,985,068.00	11,409,016.70	1,278,933.00
Operations Account	3,451,751.50	4,038,597.00	6,176,539.50	1,251,878.00
Tuition Account	462,555.00	590,997.00	924,305.00	398,865.00
Total	8,151,516.10	8,614,662.00	18,509,861.20	2,929,676.00

Overview growth in Expenditure over the last three years

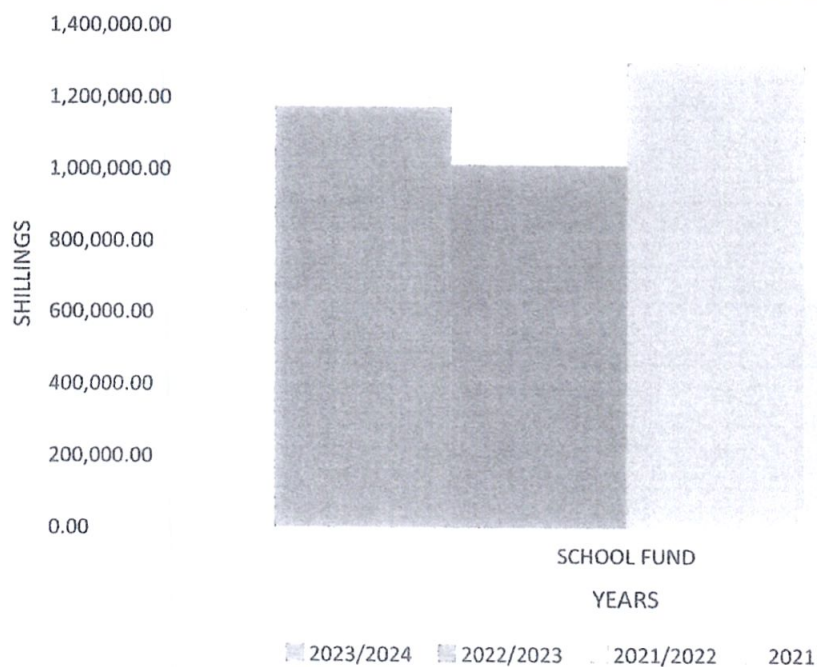


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Annual Report and Financial Statements For the year ended 30th June 2024

MOVEMENT OF DEBTORS OF THE SCHOOL					
S/NO		2023/2024	2022/2023	2021/2022	2021
1	School Fund Account	KSHS	KSHS	KSHS	KSHS
	Debtors	1,172,607.00	1,011,816.00	1,299,865.00	670,755.00
	Total	1,172,607.00	1,011,816.00	1,299,865.00	670,755.00
	Increase/Decrease	160,791.00	288,049.00	292,055.00	(408,600.00)

Movement Trend of the Debtors over the last three years



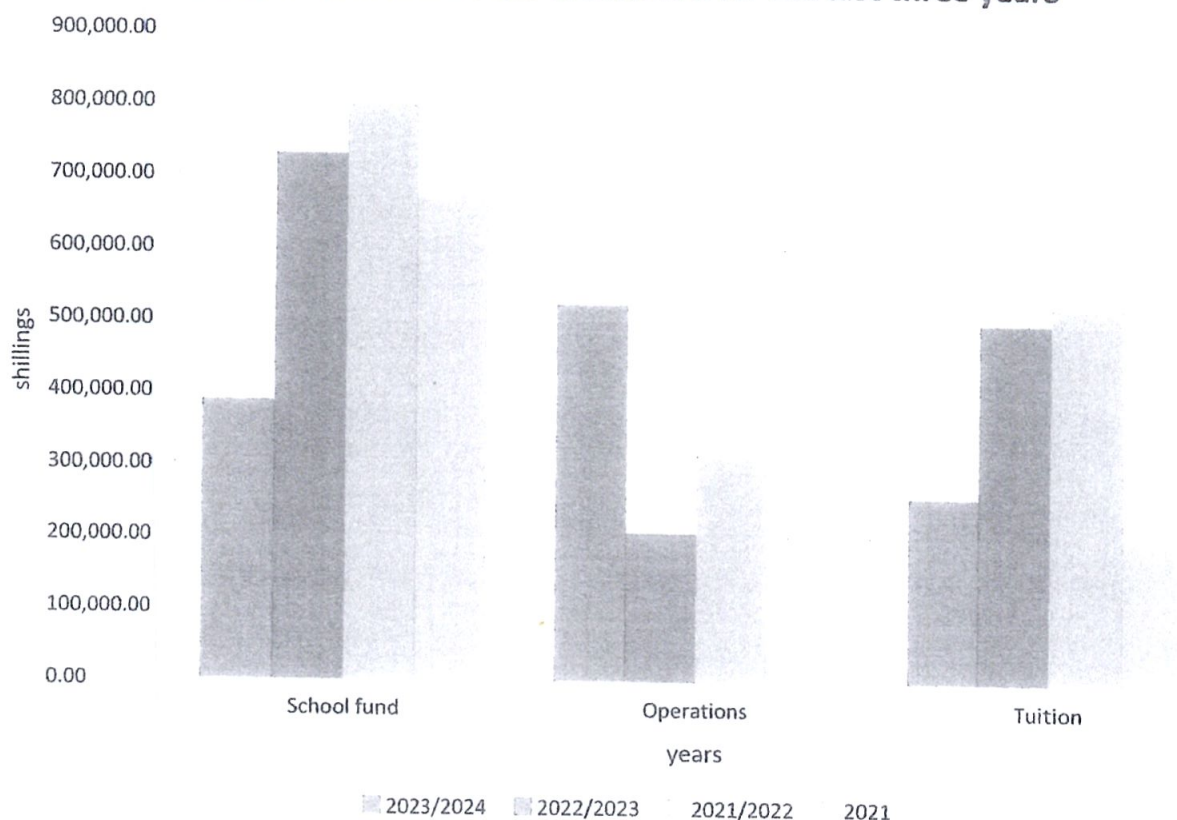
Total debtors as at 30th June 2024 increased to Kshs.1,172,607.00 as compared to

NGAREMARA SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Kshs.1,011,816.00 as at the end of the financial year 2022/2023. The debtors of the financial year 2021/2022 were 1,299,865.00 which was an increase from the debtors of the financial year that ended on 30th June,2021 of 670,755,which covered a period of six months.The students are unable to clear their school fees due to the economic constraints that prevail within the area.

MOVEMENT OF CREDITORS OF THE SCHOOL					
SN O			2022/2023	2021/2022	2021
	School Fund Account		KSHS	KSHS	KSHS
1.	School fund	386,700	728,540.00	796,030.00	670,755.00
2.	Operations	521,320.00	204,890.00	315,670.00	40,000.00
3.	Tuition	255,325.00	497,527.00	521,485.00	203,880.00
	Total	1,163,345.00	1,430,957.00	1,633,185.00	914,635.00

Movement Trend of the Creditors over the last three years



NGAREMARA SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Total creditors as at 30th June 2024 decreased to Kshs.1,163,345.00 compared to Kshs.1,430,957.00 as at the end of the financial year 2023.

b) Teacher Student ratio:

c) Teacher student ratio	1:8
Teachers recruited/posted	2
Teachers transferred/retired	4
Teachers employed by TSC	14
Teachers employed by BOM	0

TEACHERS PER SUBJECT.

S/N	SUBJECTS	NO.OF TEACHERS
1.	ENGLISH	2
2.	KISWAHILI	3
3.	MATHEMATICS	6
4.	BIOLOGY	2
5.	CHEMISTRY	4
6.	PHYSICS	1
7.	HISTORY	2
8.	C.R.E	1
9.	GEOGRAPHY	1
10.	BUSINESS STUDIES	4
11.	AGRICULTURE	1
12	I.R.E	1

d) The mean score in the 2023 KCSE:

YEAR	ENROL MENT	MEAN	TRANSI TION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
------	---------------	------	----------------	-------------------	------------------	----------

2023	36	4.44	0	0	5.0	Positive deviation of 1.15 from the previous year mean score.
2022	31	3.29	1	3.23	3.50	Negative deviation of 0.16 from the previous year.
2021	24	3.45	0	0	3.50	Negative deviation of 0.09 from the previous year
2020	26	3.54	0	0	3.50	Positive deviation of 0.06 from the previous year.

e) Number of Candidates in the 2023 KCSE:

<i>YEAR</i>	<i>NUMBER OF STUDENTS</i>
2023	36
2022	31
2021	24
2020	26

NGAREMARA SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

<i>Amenities</i>	<i>Number of students</i>	<i>Number of amenities</i>
<i>Classes</i>	<i>171</i>	<i>6</i>
<i>Dinning hall</i>	<i>171</i>	<i>0</i>
<i>Computer laboratory</i>	<i>171</i>	<i>1</i>
<i>Science laboratory</i>	<i>171</i>	<i>1</i>
<i>Dormitory</i>	<i>171</i>	<i>2</i>
<i>Toilets</i>	<i>171</i>	<i>8</i>
<i>Administration block</i>	<i>171</i>	<i>1</i>
<i>Kitchen</i>	<i>171</i>	<i>1</i>

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Transfer to other voteheads	M and I	Done		445,439.19	

PRINCIPAL
NGAREMARA SECONDARY SCHOOL
P.O. Box 705 - 60300, KIDULU

.....
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 keep all proper books and records of accounts of the income, expenditure, and assets of the institution.

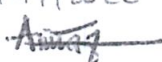
The Board of Management of Ngaremara Secondary School accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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

.....
Name: GRACE LOLIM

Designation: Chairman, School Board of Management

Date: 16/4/2026

for 

.....
Name:

Designation: School Principal & Secretary to Board of Management

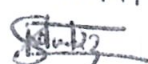
Date:

PRINCIPAL
NGAREMARA SECONDARY SCHOOL
P.O. Box 705 - 60300-13191
Date: 16/4/2026 Sign: 

.....
Name: LONGETEN KOOL

Designation: Bursar/ Finance Officer

Date: 16/4/2026



REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON NGAREMARA SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – 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 the Government achieves value for money and that such funds are applied for the intended purpose; and,
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Ngaremara Secondary School set out on pages 25 to 47 which comprise of the statement of financial assets and liabilities as at 30 June 2024 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory

information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Ngaremara Secondary School as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the 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 the following misstatements.

- i. The statement of assets and liabilities reflects accounts payable balance of Kshs.6,317,391 as disclosed in Note 14 to the financial statements. However, the ageing analysis under Note 14(a) reflects Kshs.5,418,913 resulting in unexplained variance of Kshs.898,478.
- ii. The statement of budgeted versus actual amounts does not reflect sub-totals and totals under all components making it difficult to report on budget performance.
- iii. The following variances were noted between the statement of receipts and payments and statement of budgeted versus actual amounts.

Item/Component	Statement of Receipts and Payments (Kshs)	Statement of Budgeted Versus Actual Amounts (Kshs)	Variances (Kshs)
Grants for Operation	3,250,438	1,193,162	2,057,276
Grants for infrastructure	-	445,439	445,439
School Fund Income-parents' Contribution	3,304,743	4,501,743	1,197,000
Miscellaneous Income	1,317,000	120,000	1,197,000
Payments for Operations	3,451,751	1,838,751	1,613,000
Payments for Boarding and School Fund	4,237,209	3,323,209	914,000

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

2. Unsupported Accounts Receivable

The statement of assets and liabilities reflects accounts receivable balance of Kshs.5,939,005 as disclosed in Note 13 to the financial statements. However, detailed schedules and underlying documents were not provided to support the balance.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.5,939,005 could not be confirmed.

3. Unsupported Accounts Payable

The statement of assets and liabilities reflects accounts payable balance of Kshs.6,317,391 as disclosed in Note 14 to the financial statements. However, detailed schedules and underlying documents were not provided to support the balance.

In the circumstances, the accuracy and completeness of the accounts payable balance of Kshs.6,317,391 could not be confirmed.

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

Key Audit Matters

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

Other Information

The Management is responsible for the Other Information set out on pages 7 to 22 which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School's Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects of the matter described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources, 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

Late Submission of Financial Statements for Audit

The financial statements for the year ended 30 June, 2024 were submitted to the Auditor-General for audit on 25 September, 2025. This was contrary to Section 47(1) of the Public Audit Act, 2015 which requires financial statements to be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate, in this case 30 September, 2024.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

Weaknesses in Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register with a nil balance. However, and as previously reported, the school sits on land measuring sixty-four (64) acres of undetermined value. However, ownership documents for the land were not provided for audit. In addition, the school did not maintain an updated fixed asset register detailing the date of acquisition, cost, supplier, unique identification number/code, location and custody of the assets.

In the circumstances, the existence of effective measures in the management of assets could not be confirmed.

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

Responsibilities of the Management and Board of Management

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

In preparing the financial statements, Management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention 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 comply with the authorities which govern them and that public resources are applied in an effective way.

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs

will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

21 May, 2026

NGAREMARA SECONDARY SCHOOL

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

6. Statement Of Receipts and Payments for the Year Ended 30th June 2024

Description Of Vote Head	Note	2023-2024	2022-2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	330,149.80	452,201.00
Government grants for operations	2	3,250,438.34	3,924,894.90
Government Grants for infrastructure	3	0.00	0.00
School fund income- parents' contributions	4	3,304,743.00	3,424,911.00
Miscellaneous incomes	5	1,317,000.00	799,500.00
Total Receipts		8,202,331.14	8,601,506.90
Payments			
Tuition	6	462,555.00	590,997.00
Operations	7	3,451,751.50	4,038,597.00
Infrastructure	8	0.00	0.00
Boarding and school fund	9	4,237,209.60	3,985,068.00
Total Payments		8,151,516.10	8,614,662.00
Surplus/Deficit		50,815.04	(13,155.10)

The school financial statements were approved on _____ 20XX and signed by:

GRACE LOLIM

Name:

Chair BOM

Date: 16/4/2026

ANDREW WARIO HALAKE

Name:

School Principal/ Secretary to BOM

Date: 16/4/2026

PRINCIPAL
NGAREMARA SECONDARY SCHOOL
P.O. Box 705 - 60300, NGARA
Signature: [Signature]

.....

Name: LOMUTON KOOLO

Bursar/ Finance Officer

Date: 16/4/2026

[Signature]

NGAREMARA SECONDARY SCHOOL

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

7. Statement of Assets and Liabilities As At 30th June 2024

Description	Note	2023-2024	2022=2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	85,275.21	64,347.17
Cash balances	11	379.25	6,014.25
Short term investments	12	0.00	0.00
Total cash and cash equivalent		85,654.46	70,361.42
Account's receivables	13	5,939,005.00	5,199,824.00
Total financial assets (a)		6,024,659.46	5,270,185.42
Financial liabilities			
Accounts payables	14	6,317,391.00	5,613,732.00
Total Financial Labilities (b)		6,317,391.00	5,613,732.00
Net financial assets (a-b)		(292,731.54)	(343,546.58)
Represented by			
Accumulated fund b/fwd	15	(343,546.58)	(330,391.48)
Surplus/deficit for the year		50,815.04	(13,155.10)
Net Assets		(292,731.54)	(343,546.58)

The school's financial statements were approved on 16 APRIL 2024 and signed by:

..... ANDREW WARIO HALAKE

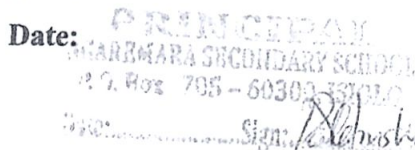
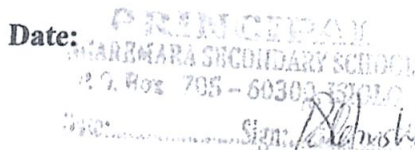
Name: GRACE LOLIM

Chair BOM

Date: 16/4/2026

for 

Name:
School Principal/ Secretary to
BOM

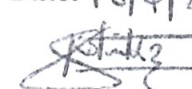
Date: 
NGAREMARA SECONDARY SCHOOL
P.O. Box 705 - 60300-33100
Date: 

.....

Name: LOMUTON KOOLI

Bursar/ Finance Officer

Date: 16/4/2026



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

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		330,149.80	452,201.00
Government grants for operations		3,250,438.34	3,924,894.90
Government grants for infrastructure		0.00	0.00
School fund income- parents contributions/ fees		2,565,562.00	2,657,495.00
Other income		1,197,000.00	799,500.00
Total receipts		7,343,150.14	7,834,090.90
Payments			
Cash outflows for tuition		307,230	430,600.00
Cash outflows for operations		3,243,041.50	4,018,487.00
Cash outflows Boarding/lunch and school fund payments		3,775,242.00	3,687,922.00
Total payments		(7,325,513.50)	(8,137,009.00)
Net cash inflow/outflow from operating activities		17,636.64	(302,918.10)
Cash flow from investing activities			
Acquisition of assets		0.00	(140,106.00)
Proceeds from sale of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		0.00	0.00
Net cash inflow/outflows from investing activities		0.00	(140,106.00)
Cash flow from Financing activities			
Proceeds from borrowings/ loans		120,000.00	0.00
Repayment of principal borrowings		122,343.60	0.00
Net cash inflow/outflow from financing activities		(2,343.60)	0.00
Net increase/decrease in cash and cash equivalents		15,293.04	(443,024.10)
Cash and cash equivalent at beginning of the FY		70,361.42	513,385.52
Cash and cash equivalent at end of the FY		85,654.46	70,361.42

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

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

The school's financial statements were approved on 16 APRIL 2024 and signed by:

NGAREMARA SECONDARY SCHOOL

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

.....
Name: GRACE LULIM

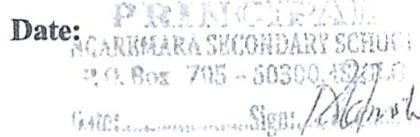
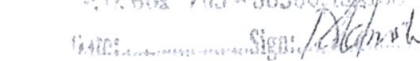
Chair BOM

Date: 16/4/2026

For 

.....
ANDREW NALIO HALAKE

Name:
School Principal/ Secretary to
BOM

Date: 
Sign: 

.....
Name: LOMUTON KOOLI

Bursar/ Finance Officer

Date: 16/4/2026



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

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	17,992.00		17,992.00	17,992.00	100%
Exercise Books	158,814.00		158,814.00	154,657.80	97.38%
Laboratory Equipment	64,183.00		64,183.00	60,000.00	93.48%
Internal Exams	37300.00		37,300.00	43,290.00	116%
Teaching / Learning Materials	46,710.00		46,710.00	46,710.00	100%
Exams And Assessment	7,958.00		7,958.00	7,500.00	94.24%
	332,957.00		332,957.00	330,149.80	
(2) Capitation Grant on Operations					
Personnel Emoluments					
Repairs And Maintenance					
Local Transport / Travelling					
Electricity And Water					
Medical	331,000.00		331,000	128,677.11	39%
Administration Costs					
Activity	252,200.00		252,200.00	93,214.72	37%
Gratuity					
Others	1,784,200.00		1,784,200.00	971,270.48	52%
Sub -Total				1,193,162.31	

3) FDSE for infrastructure					
Maintenance & Improvement MoE	863,000.00		863,000.00	445,439.19	51.62%
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Administration Block					
Sub-Total	863,000.00		863,000.00	445,439.19	51.62%
(4) Fees Charged on Parents					
Personnel Emoluments					
Repairs And Maintenance					
Local Transport / Travelling					
Electricity And Water					
Others					
Medical					
Administration Costs					
Activity					
SMASSE					
Fee On Boarding Equipment and Stores	6,839,906.00		6,839,906.00	4,501,743.00	65%
Sub -Total	3,839,906.00		3,839,906.00	4,501,743.00	
5) Miscellaneous Income					
Loans / Borrowing	0		0	120,000.00	0%
Rent income					
Income From Farming Activities					
Insurance Compensation					
Bursary					
Income From Posho Mill					
Income From Bus Hire					

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

Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
Total Income				6,590,494.30	
<i>(6) Expenditure For Tuition</i>					
Textbooks	0		0		
Reference Materials	17,992.00		17,992.00	50,000.00	277%
Exercise Books	135,000.00		135,000.00	115,000	85.2%
Laboratory Equipment	64,183.00		64,183.00	60,000.00	93.5%
Internal Exams	107,300.00		107,300.00	120,000.00	112%
Teaching / Learning Materials	46,710.00		46,710.00	214,555.00	459%
Chalks	7,785.00		7,785.00	7,785.00	100%
Exams And Assessment	7,985.00		7,985.00	7,985.00	100%
Teachers Guides	0		0	0	0%
Administration Costs	0		0	0	0%
Bank Charges	0		0	2,230.00	0%
Sub-Total	386,955.00		386,955.00	462,555.00	
<i>(7) Expenditure For Operations</i>					
Personnel Emoluments					
Repairs, Maintenance & Improvements	863,000.00		863,000.00	140,000.00	16.22%
Local Transport / Travelling					
Electricity, Water and Conservancy					
Medical					
Administration Costs					
Others	2,196,140.00		2,196,140.00	1,685,751.50	76.5%
Activity Expenses	252,000.00		252,000.00	40,000.00	16%
Gratuity					

SMASSE					
Sub-Total	3,311,140.00		3,311,140.00	1,838,751.50	55.53%
(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	27,000.00		27,000.00	3,000.00	11%
Local Transport / Travelling					
Electricity, Water and Conservancy					
Medical Expenses	9,000.00		9,000.00	0	0%
Administration Costs					
Activity	7,200.00		7,200.00	0	0%
Others	73,800.00		73,800.00	93,500.00	126.69%
Gratuity					
Lunch Programme	5,079,420.00		5,079,420.00	3,104,366.00	61.12%
Boarding Equipment and Stores					
Expenditure For Income Generating Activity					
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					

NGAREMARA SECONDARY SCHOOL

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

Bank Charges					
Loan Interest Repayment	0		0	2,343.60	0%
Loan Principal Repayment	0		0	120,000.00	0%
Acquisition Of Assets					
Totals	8,894,515.00		8,894,515.00	6,538,516.10	73.51%

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

i. Xxx

ii. Xxx

10.

11. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

12. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Reference Materials		
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	330,149.80	452,201.00
Others (specify) *		
Total	330,149.80	452,201.00

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments		
Repairs And Maintenance	445,439.19	609,874.73
Local Transport / Travelling		
Electricity And Water		
Medical	128,677.11	27,030.47
Administration Costs		
Bank interests	211.50	
Activity	93,214.72	101,949.90
Savings account	1,611,836.84	1,959,671.90
Transfer from meals account	80,390.00	
Transfer from tuition account	115,000.00	
Other Vote Heads (specify)*	775,668.98	1,226,367.90
Total	3,250,438.34	3,924,894.90

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement		
Transition infrastructure grants		
Administration Block		

NGAREMARA SECONDARY SCHOOL

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

Economic stimulus grants		
Other (specify)(NGCDF and County govt.		
Total		

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments		
Repairs and maintenance	5,000.00	8,740.00
Local transport / travelling		
Electricity and water		
Medical		
Administration costs		
Activity	750.00	2,155.00
Fee on Boarding Equipment and stores	3,257,593.00	3,364,356.00
PA Levies*		
Others (specify)	41400.00	49,660.00
Total	3,304,743.00	3,424,911.00

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

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	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		
Bursary	1,197,000.00	799,500.00
Dividends Income		
Loans/Borrowings*	120,000.00	
Other Income (specify) *		
Total	1,317,000.00	799,500.00

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

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

NGAREMARA SECONDARY SCHOOL

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

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

6 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books		
Textbooks		
Reference materials		
Laboratory Equipment		42,870.00
Teaching / Learning Materials	345,325.00	547,527.00
Exams And Assessment		
Teachers Guides		
Bank Charges	2,230.00	600.00
Transfer to operations account	115,000.00	
Others (specify)		
Total	462,555.00	590,997.00

7 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments		
Service Gratuity		
Administration Cost		
Repairs And Maintenance & Improvements	140,000.00	37,000.00
Local Transport / Travelling		
Electricity And Water		
Medical		
Activity Expenses	40,000.00	136,050.00
Insurance Cost		
Others (specify)	1,578,490.00	1,899,300.00
Savings account	1,613,000.00	1,960,247.00
Meals account	79,750.00	
Bank charges	511.50	6,000.00
Total	3,451,751.50	4,038,597.00

NGAREMARA SECONDARY SCHOOL

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

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Construction of classrooms		
Construction of laboratory		
Construction of dormitory		
Purchase of furniture		
Purchase of equipment		
Purchase of apparatus		
Drilling of boreholes		
Others (specify)		
Total	0.00	0.00

9 Boarding And School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments		
Service Gratuity		
Repairs And Maintenance & Improvements	3,000.00	27,000.00
Local Transport / Travelling		
Electricity And Water		
Medical Expenses		
Administration Costs		
Lunch Programme	3,014,924.00	3,010,980.00
Bank Charges	9,052.00	1,482.00
Expenses On Income Generating Activities**		
Fee On Boarding Equipment and Stores		
Rent Expenses		
Insurance Cost (<i>Life Property</i>)		
Loan Principal Repayment	120,000.00	
Loan Interest Repayment	2,343.60	
Acquisition Of Assets		
PA expenses		
Bursary	914,000.00	759,000.00
Transfer to operations account	80,390.00	
Others (specify)	93,500.00	46,500.00
Acquisition of assets		140,106.00
Total	4,237,209.60	3,985,068.00

NGAREMARA SECONDARY SCHOOL

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

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

NGAREMARA SECONDARY SCHOOL

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

1 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	10111203000017	54,217.55	31,297.75
Operations Account	Active	10111203000062	20,425.77	11,565.37
School Fund Account/Boarding	Active	1148685995	342.20	9,730.80
Savings Account	Active	10111301000022	2,141.34	3,604.50
Parent Association Development Account	Active		0	0
Income Generating Activities Account	Active		0	0
CDF account	Active	0410279868198	8,148.75	8,148.75
Infrastructural Account	Active		0	0
Total	Active		85,275.21	64,347.17

10 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins-Operations account	319.00	319.00
School fund account	60.25	5,695.25
Total	379.25	6,014.25

11 Short Term Investments

Description	2023-2024	2022-2023
	Kshs	Kshs
Cooperative Shares	0	0
Treasury Bills	0	0
Fixed Deposit accounts	0	0
Other Investments	0	0
Total	0	0

12 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	5,939,005.00	5,199,824.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	0	0
Imprest (list/schedule attached)	0	0
Rent arrears (list/schedule attached)	0	0
Total	5,939,005.00	5,199,824.00

13 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	1,172,607.00	19.74	1,011,816.00	19.46
Between 1- 2 years	578,390.00	9.74	1,058,465.00	20.36
Between 2-3 years	1,058,465.00	17.82	114,905.00	2.21
Over 3 years	3,129,543.00	52.70	3,014,638.00	57.98
Total (should tie to note 13 a)	5,939,005.00	100	5,199,824.00	100

13 Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	5,418,913.00	5,013,268.00
Prepaid Fees	485,498.00	395,574.00
Retention Monies		0
Unpaid salaries and statutory deductions	412,980.00	204,890.00
Caution money	0	0
Other payables (<i>specify</i>)	0	0
Total	6,317,391.00	5,613,732.00

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14a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	750,365.00	13.85	1226,067.00	24.46
Between 1- 2 years	859,667.00	15.88	488,475.00	9.74
Between 2-3 years	438,475.00	8.09	66,204.00	1.24
Over 3 years	3,298,726.00	60.87	3,232,522.00	60.61
Total (should tie to note 14)	5,418,913.00		5,013,268.00	

14 Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	64,347.17	402,976.27
Cash Balances	6,014.25	110,409.25
Short Term Investments	0	0
Receivables	5,199,824.00	4,432,408.00
Payables	(5,613,732.00)	(5,276,185.00)
Total	(343,546.58)	(330,391.00)

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.

15 Non-current Liabilities Summary**16 Biological assets**

Description	Numbers	2023/2024	2022/2023
		Kshs	Kshs
Cattle	0	0	0
Goats	0	0	0
Trees	150	0	0
Coffee Or Tea Plantation	0	0	0
Poultry	0	0	0
Others (specify)	0	0	0
Total		0	0

17 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	0	0
Borrowings during the year	120,000.00	0
Repayments during the year	122,343.60	0
Balance at the end of the year	0	0

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Other important disclosure notes

18 Stock/ Inventory

Description	2023/2024	2022/2023
	Kshs	Kshs
Food stuffs	0	0
Lab consumables	0	0
Farm produce	0	0
Medication	0	0
Construction Materials	0	0
Others (specify)	0	0
		0

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

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19 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)

PRINCIPAL
NGAREMARA SECONDARY SCHOOL
P.O. Box 705 - 60300, Zomba
Date: 16/12/24 Sign: [Signature]

Sign and Date
Principal

13. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4.						
5.						
Sub-Total						
Supply Of Services						
6. Personal emoluments						
7. Minds computers						
8. Sonymark technologysss						
Sub-Total						
Grand Total						

Annex 2 – Summary of Fixed Assets Register

Asset Class	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				
Buildings And Structures				
Motor Vehicles				
Office Equipment, Furniture and Fittings				
Textbooks				
ICT Equipment				
Tools And Apparatus				
Other Machinery and Equipment				
Heritage And Cultural Assets				
Intangible Assets- Soft Ware				
Total				

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

