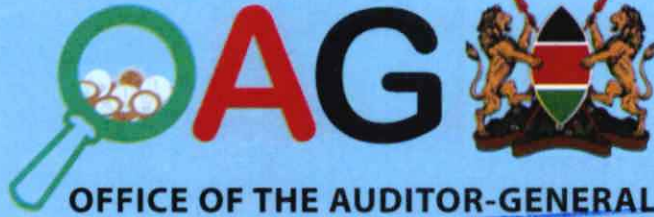


REPUBLIC OF KENYA



Enhancing Accountability

REPORT NATIONAL ASSEMBLY
PAPERS LAID

DATE: 18 JUN 2025

DAY.

Wednesday

TABLED
BY:

Hon. Owen Bayo, MP
Deputy Majority Leader

CLERK-AT
THE-TABLE:

Lomale

PARLIAMENT
OF KENYA
LIBRARY

THE AUDITOR-GENERAL

ON

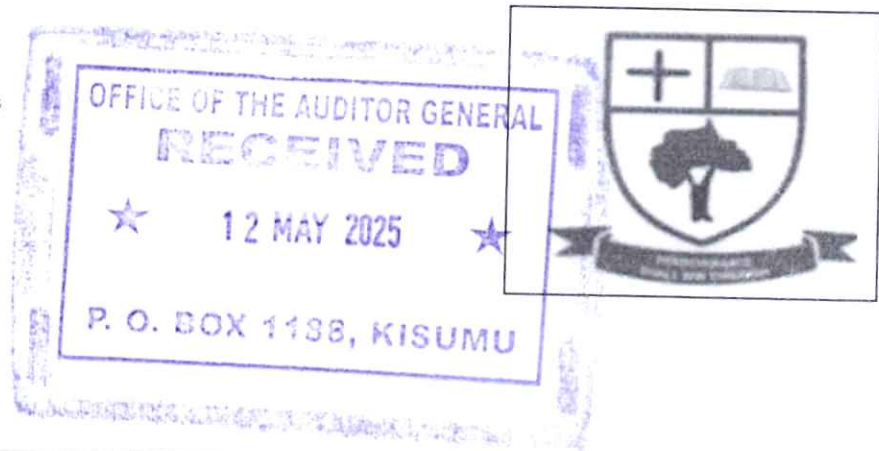
MASENO SCHOOL

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

KISUMU COUNTY



Revised 30th June 2024.



Maseno 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)



(Leave this pageblank)

MASENO SCHOOL
Email:maseno.school@vghno.com
12 MAY 2025
P. O. Box 126 - 40105
MASENO

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1 Acronyms and Glossary of Terms

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	



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 Kisumu County, Kisumu West Sub-County.

The school was registered in September 1906 as a three streamed school under registration number 42/S/3000/0876 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 3,300 numbers of students as at 30th June 2024. It has 15 streams and 132 teachers of which 52 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref:	Name of Board Member	Designation	Date of appointment
1	Dr. Olango Onudi	Chairman	March,2020
2	Mr. Peter Owino	Secretary- Principal	January,2022
3	Bishop Charles Onginjo	Member- Sponsor	March,2020
4	Ms Olympia Okal	Vice Chair Person	March,2020
5	Ms Grace Otieno	Member	March,2020
6	Mr. Wilson Sankei	Member	March,2020
7	Dr. Luchetu Likaka	Member	March,2020
8	Ms Dorothy Osir	Member	March,2020
9	Ms Damar Odhiambo	Member Rep Teachers	March,2020
10	Mr. Alfred Opiyo	3 Members - Sponsor	March,2020
11	Mr. Walter Odhiambo	Member - Community	March,2020
12	Mr. Ms Rose Koweru	Member Special Needs	March,2020
13	Mr. Benard Kochieng	Rep Students	March,2020
14	Prof Basil Ogor	Member	March,2020
15	Mr. Patrick Nyagosia	Member	March,2020
16	Mr. Charles Gitau	Member	March,2020
17	Mr. Handy Ogoma	Member	March,2020
18	Mr. Christopher Rusana	P.A Chairman	March,2020
19	Ms Norah Otieno	Member	March,2020



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 paragraph 21 and 23 of the Basic Education Act, 2013.



(c) Committees of the Board

Ref No	Committees of the Board	Name of Members	Designation	No. of Meetings Attended in the F/Y
1	Executive Committee	Dr. Olango Onudi	Chairman	3 Out of 3
		Mr. Peter Owino	Principal	
		Ms. Olympia Okal	Member	
		Mr. Alfred Opiyo	Member	
		Mr. Christopher Rusana	P.A Chairman	
2	Audit Committee	Dr. Olango Onudi	Chairman	3 Out of 3
		MR. Peter Owino	Principal	
		Ms. Olympia Okal	Member	
		Mr. Christopher Rusana	Member	
		Mr. Alfred Opiyo	Member	
3	Finance Procurement & General Purposes Committee	Dr. Olango Onudi	Member	3 Out of 3
		MR. Peter Owino	Member	
		Mr. Christopher Rusana	Member	
		Mr. Alfred Opiyo	Chairman	
4	Academic Committee	Prof Basil Ongor	Chairman	6 Times
		Mr. Patrick Nyagosia	Member	
		Ms. Olympia Okal	Member	
		Ms. Dorothy Osir	Member	
5	Development Committee	Ms. Norah Otieno	Chair Person	5 Times
		MR. Peter Owino	Member	
		Mr. Christopher Rusana	Member	
		Mr. Benard Kochungo	Member	
6	Discipline & Welfare Committee	Ms. Grace Otieno	Chair Person	8 Times
		Ms. Damar Odhiambo	Member	
		Mr. John Ombija	Member	
		Ms. Dorothy Osir	Member	
7	Tender Opening	Ad hoc		Once
	Tender Evaluation	Ad hoc		Once
	Tender Acceptance & Inspection	Ad hoc		Once

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Mr Peter Otieno Owino	TSC No. 387271
2	Deputy Principal	Mr Peter Ochieng Nyawach	TSC No. 442529
3	Deputy Principal	Mr John Okoth	TSC No. 427442
4	School Bursar	Mr Joshua Aringo	I.D no. 1123414

(a) Schools contacts

Post Office Box: 120, Maseno
Telephone: 0722626745/0726281392
E-mail: Maseno_school@yahoo.com
Website: www.masenoschool.sc.ke

(b) School Bankers

Provide details of the school bankers.

Name of Bank:

Cooperative Bank A/C No. 01129012485601, 01129012485600 –Boarding Account

Cooperative Bank A/C No.01139012485600 –Tuition Account

Cooperative Bank A/C No.01139012485601 –Operations Account

Branch Kisumu

Equity Bank A/C No. 1260262295839 – Boarding Account

Branch Kisumu

Kenya Commercial Bank A/C No. 1265957878 Infrastructure Account

Luanda Branch

(c) 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:

FINANCIAL PERFORMANCE	FINANCIAL YEAR	FINANCIAL YEAR
YEAR	2023/2024	2022/23
SURPLUS/DEFICIT	24,695,034.00	7,488,725.00
MoE CAPITATION GRANT	43,238,440.00	48,612,672.00
FEES COLLECTION FROM PARENTS	246,255,255.00	258,787,920.00
TOTAL EXPENDITURE	264,798,661.00	299,911,867.00
ACCOUNTS RECEIVABLES	85,748,081.00	89,239,205.00
ACCOUNTS PAYABLES (trade creditors)	22,992,213.00	24,496,405.00
TOTAL CASH & CASH EQUIVALENT	58,568,395.00	31,886,429.00

b) Teacher Student ratio:

TEACHERS STUDENTS' RATIO	124:2957	124:2957
YEAR	2023/2024	2022/2023
NO. OF TEACHERS TSC	76	76
NO. OF BoM REACHERS	48	48
TOTAL	124	124
NO. OF TEACHERS RECRUITED TSC	3	3
NO. OF TEACHERS TRANFERRED	2	2
NO. OF TEACHERS RETIRED	0	0

c) Mean score in the 2023KCSE:

c	MEAN SCORE IN KCSE		
YEAR		2023	2022
	NO. OF STUDENTS CANDIDATES	529	546
	MEAN SCORE	9.5382	8.863
	TRANSITION TO UNIVERSITY	512	496

d) Number of Candidates in the 2023 KCSE:

d	NO. OF CANDIDATES IN TERMS OF PERFORMANCE	2023	2022
	YEAR	NO.	NO.
	ENTRY	529	546
	A	35	20
	A-	127	74
	B+	115	116
	B	119	121
	B-	17	91
	C+	37	74
	C	9	41
	C-	3	8
	D+	0	1
	D	0	0
	D-	0	0
	E	0	0
	X	0	0
	Y	5	0
	MEAN GRADE	9.5382	8.8626

e) Capacity of the school:

e	CAPACITY OF THE SCHOOL	2023	2022
	YEAR	NO.	NO.
	No. OF STUDENTS	2957	2669
	DINING HALL	1	1
	LABORATORIES	9	9
	TOILETS	187	122
	CLASSROOMS	45	41
	DORMITORIS	19	18



f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
6No. Class Rooms	MiF	Complete	7,978,550.00	7,978,550.00	Complete
Lockers & Chairs 600 Pcs	MiF	Complete	3,480,000.00	3,480,000.00	Complete
Staff 8 No Two Bedroom. Houses	Development	Complete	4,923,165.00	4,923,165.00	Complete
Staff 8 No One Bedroom. Houses	Development	Complete	2,400,000.00	2,400,000.00	Complete
4 No. Doors Toilet	MiF	Complete	600,000.00	600,000.00	Complete
14 No. Doors Toilet	MiF	Complete	2,033,965.00	2,033,965.00	Complete
450 Capacity Dormitory	PA Development Fund	Phase 2 Complete	10,555,970.00	11,555,970.00	Phase 2 Complete
Cabro works & Sick Bay	MiF	Complete	2,681,929.00	2,681,929.00	Complete
Student Beds 300Pcs	Development	Complete	4,050,000.00	4,050,000.00	Complete

.....
 School Principal



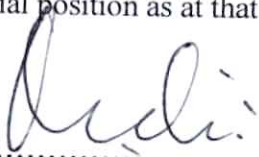
4. Statement of School Management Responsibility

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 Maseno 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: Dr. Olango Onudi
Designation: Chairman, School Board of Management
Date: 30th September, 2024



.....
Name: Mr. Peter Owino
Designation: School Principal & Secretary to Board of Management
Date: 30th September, 2024



.....
Name: Mr. Joshua Aringo
Designation: Bursar/ Finance Officer
Date: 30th September, 2024



REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
Email: info@oagkenya.go.ke
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OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON MASENO SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - KISUMU COUNTY

PREAMBLE

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

- A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;
- B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure 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 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 Maseno School - Kisumu County set out on pages 1 to 15, which comprise of the statement of assets and liabilities

Report of the Auditor-General on Maseno School for the year ended 30 June, 2024 – Kisumu County

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 Maseno School as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies in Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.58,568,395 as disclosed in Notes 9 to the financial statements. However, the following discrepancies were noted;

1.1 Overdrawn Bank Account and Netting off of Bank Balance

Note 9 to the financial statements reflects an overdraft balance of Kshs.354,864 in the Infrastructural bank account and which has been netted off against other bank balances amounting to Kshs.58,923,259, contrary to Section 28(4)(5) of the Public Finance Management Act, 2012 and IPSAS 1.80 on presentation of financial statements.

1.2 Irregular Consolidation of School Fund Account

Note 9 to the financial statements reflects a balance of Kshs.38,323,806 in respect of school boarding fund account. Management operated three (3) boarding-bank accounts as disclosed in the note and confirmed by bank certificates provided during the audit review. However, the School maintained a consolidated cashbook for the three (3) bank accounts, contrary to the guidelines on implementation of free day secondary education circular referenced MOE.HQS/3/10/18 Vol.IV(33) of 7 March, 2024 Section 3.5.1 on operational procedures for school bank accounts which states that 'each account must have a separate cashbook'. Further, the basis of the separation of the three (3) bank accounts balances could not be confirmed.

1.3 Failure to Prepare Bank Reconciliation Statements

The statement of assets and liabilities reflects cash and cash equivalents balance of Kshs.58,568,395 as disclosed in Note 9 to the financial statements. However, no bank reconciliation statements were prepared and presented for audit review.

This was contrary to Regulation 90(1) of the Public Finance Management (National Government) Regulations, 2015 that states that 'the accounting officer shall ensure bank account reconciliations are completed for each bank account held by the accounting officer'.

In the circumstances the accuracy, completeness and existence of bank balance of Kshs.58,568,395 could not be confirmed and Management was in breach of the law.

2. Inaccuracies in Statement of Budgeted Versus Actual Amounts

The recalculated balances in the statement of budgeted versus actual amounts revealed discrepancies as indicated below:

Receipts/Expenses	Budget Utilization	Correct Amount	Variance
Expenses	Kshs	Kshs	Kshs
Expenditure for operations			
Repairs Maintenance & improvement	7,045,755	13,750,589	6,714,834
Expenditure for infrastructure			
6No. Classrooms	0	7,978,550	7,978,550
14.No. Doors Ablution Block	0	2,033,965	2,033,965

Further, errors were noted on casting down receipts and payments under original, final budget and budget utilization as shown below;

	Original Budget	Final Budget	Budget Utilization	Correct Amount	Variance
Expenditure	(Kshs)	(Kshs)	(Kshs)	(Kshs)	(Kshs)
Subtotal	38,640,579	0	0	38,703,579	(63,000)
Subtotal	0	38,611,900	0	38,674,900	(63,000)
Subtotal	0	0	9,949,515	0	(9,949,515)
Operations (Subtotal)	0	0	709,600	621,785	(87,815)
Total Expenditure	8,605,509	0	0	8,485,509	(120,000)
Total Expenditure	0	8,605,509	0	8,485,509	(120,000)

In the circumstances, the accuracy and completeness of the statement of budgeted versus actual amounts could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.404,568,347 and Kshs.289,493,695, respectively resulting to an under-funding of Kshs.115,074,652 or 28% of the budget. However, the School spent a balance of Kshs.264,798,451 against actual receipts of Kshs.289,493,695 resulting to an under-utilization of Kshs.24,695,244 or 9% of the actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit section of the report, including in relation to these matters. Accordingly, the audit included the performance of procedures designed to respond to the assessment of the risks of material misstatement of the financial statements. The results of the audit procedures, including the procedures performed to address the matters above, provide the basis for my audit opinion on the accompanying financial statements.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues or given any explanation for failure to implement the recommendations as at 30 June, 2024.

Other Information

Non-financial Information

The Management is responsible for the other information set out on pages iii to x which comprise of Key School Information and Management, The School Board of Management, Management Team, Summary report of Performance of the School and

Statement of School Management responsibility. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the School's financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information and I am required to report that fact. Based on the audit procedures performed and the matters described in my Basis for Qualified Opinion, I confirm that other information is not materially inconsistent with the financial statements.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

The financial statements presented for audit did comply with the format prescribed and published by the Public Sector Accounting Standards Board (PSASB) as detailed below;

- i. Non-disclosure of stock balances
- ii. Non-disclosure of Summary of Fixed Assets Register
- iii. Non-disclosure of biological assets
- iv. Ageing analysis of accounts receivables is referenced Note 13b instead of Note 11(b) which represents accounts receivables balance for the period under review.
- v. Amounts and balances have not been rounded off to the nearest whole numbers; Lack of relevant information may affect users on the financial statements for decision making.

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

2. Long Outstanding Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.85,748,081 in respect of fees arrears as disclosed in Note 11 to the financial statements. However, included in the balance are accounts receivables balance of Kshs.17,121,778 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance. Further, Management did not provide explanations on the mechanisms in place to ensure recoverability of the long outstanding fees arrears.

In the circumstances, recoverability of the fees arrears balance of Kshs.17,121,778 is in doubt and may impact negatively on the School's cash flows management

3. Lack of Procurement Plan

The statement of receipts and payments reflects an amount of Kshs.289,493,495 and Kshs.264,798,661 in respect of total receipts and payments respectively. However, during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

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

The statement of receipts and payments reflects payments for operations and payments for boarding/school fund amounts of Kshs.21,478,622 of Kshs.210,494,635, respectively as disclosed in Note 6 and 8 to the financial statements. Included in the expenditure is an amount of Kshs.93,000 and Kshs.1,076,150 totalling to Kshs.1,169,150 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in the Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.1,169,150 could not be confirmed.

5. Non-Utilization of Distributed Learning Materials

During the year under review, five thousand eight hundred and forty-seven (5847) sampled books were not in use, despite being included in the KICD list of approved titles. As a result, these books occupy significant storage space that could be utilized by

students as functional library space. The current use of the library as a storage facility for textbooks has limited its functionality, leaving students without a dedicated area for private study. Further, failure to utilize the books was attributed to the delivery of optional set books and content errors in some titles.

In the circumstances, value for money on the unused textbooks totalling five thousand eight hundred and forty-seven (5847) could not be confirmed.

The audit was conducted in accordance with ISSAIs 3000 and 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, and based on the audit procedures performed, except for the effects of matter 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

Lack of Internal Audit Function and Audit Committee

During the financial year, the School had not constituted an audit committee and an internal audit unit as required by Regulation 166(1) and (2) of the Public Finance Management (National Government), 2015 which states requires establishment of , an internal audit unit of a National Government entity to assess effectiveness of the School through an internal performance appraisal commenting on its effectiveness in the annual report to the National Treasury.

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

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

Responsibilities of Management and Board of Management

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for 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 IFPP will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathunga, CBS
AUDITOR-GENERAL

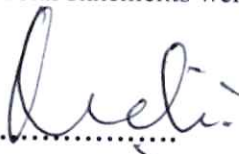
Nairobi

22 May, 2025

6. Statement of Receipts and Payments for the Year Ended 30th June 2023

Description Of Vote Head	Note	2023/2024	2022/2023
		KSHS	Kshs
Receipts			
Government grants for tuition	1	7,393,985.00	7,096,859.00
Government grants for operations	2	35,844,455.00	41,515,813.00
School fund income- parents' contributions	4	246,255,255.00	258,787,920.00
Total Receipts		289,493,495.00	307,400,592.00
Payments			
Tuition	5	4,163,019.00	5,946,572.00
Operations	6	21,478,622.00	19,453,736.00
Infrastructure	7	28,662,385.00	34,438,229.00
Boarding and school fund	8	210,494,635.00	240,073,330.00
Total Payments		264,798,661.00	299,911,867.00
Surplus/Deficit		<u>24,695,034.00</u>	<u>7,488,725.00</u>

The school financial statements were approved on 30th September 2024 and signed by:



Name: Dr. Olango Onudi

Chair BOM

Date: 30/09/20234



Name: Mr. Peter Owino
School Principal/ Secretary to
BOM

Date:30/09/2024



Name: Mr. Joshua Aringo

Bursar/ Finance Officer

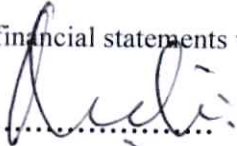
Date: 30/09/2024



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	9	58,568,395.00	31,885,814
Cash balances	10	0.00	615.00
Total cash and cash equivalent		58,568,395.00	<u>31,886,429.00</u>
Account's receivables	11	85,748,081.00	89,239,205
Total financial assets		144,316,476.00	121,125,634.00
Financial liabilities			
Account's payables	12	22,992,213.00	24,496,405.00
Net financial assets		<u>121,324,263.00</u>	<u>96,629,229.00</u>
Represented by			
Accumulated fund b/fwd.	13	96,629,229.00	89,140,504.00
Surplus/deficit for the year		24,695,034.00	7,488,725.00
Net financial position		<u>121,324,263.00</u>	<u>96,626,229.00</u>

The school's financial statements were approved on 30th September 2024 and signed by:



Name: Dr. Olango Onudi

Chair BOM

Date: 30/09/2024



Name: Mr. Peter Owino
School Principal/ Secretary to
BOM

Date: 30/09/2024



Name: Mr. Joshua Aringo

Bursar/ Finance Officer

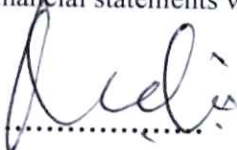
Date: 30/09/2024



8. Statement of Cash Flows for the Year Ended 30th June 2023/24

Description	Note	2023/2024	2022/2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	7,393,985.00	7,096,859.00
Government grants for operations	2	35,844,455.00	41,515,813.00
School fund income- parents contributions/ fees	4	246,255,255.00	258,787,920.00
Total receipts		<u>289,493,495.00</u>	<u>307,400,592.00</u>
Payments			
Cash outflows for tuition	5	4,163,019.00	5,946,572.00
Cash outflows for operations	6	21,478,622.00	19,453,736.00
Cash outflows for Infrastructure	7	28,662,385.00	34,438,229.00
Cash outflows Boarding/lunch and school fund payments	8	210,494,635.00	240,073,330.00
Total payments		264,798,661.00	299,911,867.00
Net cash inflow/outflow from operating activities		<u>24,695,034.00</u>	<u>7,488,725.00</u>
Cash flow from financing & Investing activities:			
Loan from KCB to finance LPG Gas		1,301,305.00	
MoBa Association Donation (Furnishing Staff Lounge)		754,959.00	
Donations from Huawei for internet connectivity		1,000,000.00	
Receipts from regional for Hosting Regional games		788,220.00	
Repayment of principal for LPG Gas		(1,857,553.00)	
Repayment of principal & interest (Bus Loan Equity)		0	(3,719,724.00)
Net increase/decrease in cash and cash equivalents		26,681,965.00	3,769,001.00
Cash and cash equivalent at beginning of the FY		31,886,429.00	28,117,428.00
Cash and cash equivalent at end of the FY		58,568,395.00	31,886,429.00

The school's financial statements were approved on 30th September, 2024 and signed by:



Name: Dr. Olango Onudi

Chair BOM

Date: 30/09/2024



Name: Mr. Peter Owino
School Principal/ Secretary to
BOM

Date: 30/09/2023/24



Name: Joshua Aringo

Bursar/ Finance Officer

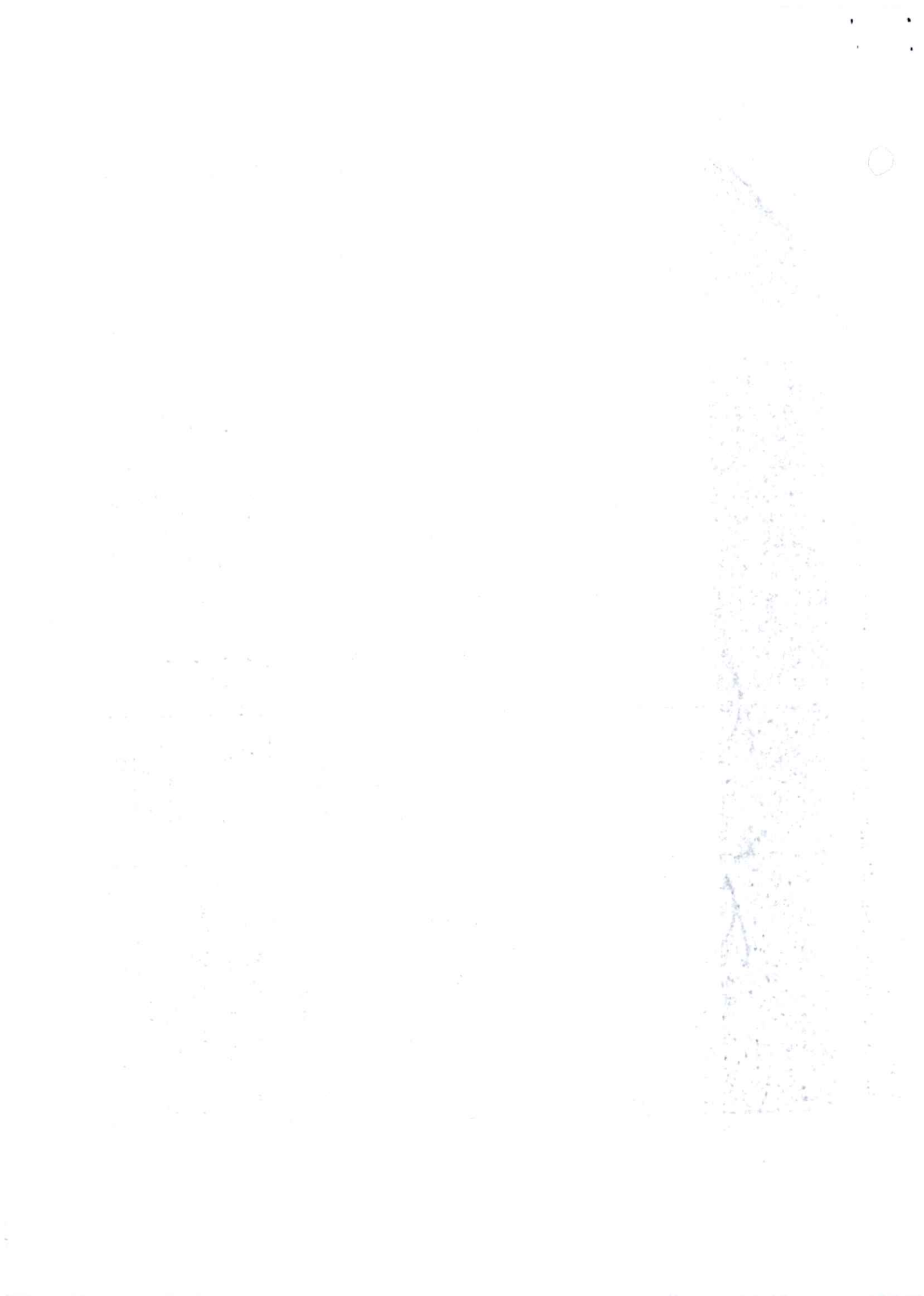
Date: 30/09/2024



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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	Budget Utilization	% Of Utilization
	a	b	e=a+b	d	e=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts						
<i>(1) Capitation Grant on Tuition</i>						
Teaching / Learning Materials	13,675,200	0	13,675,200	7,393,985.00	6,281,215.00	54.07%
<i>(2) Capitation Grant Operations</i>						
Personnel Emolument	12,408,000	0	12,408,000	7,747,338.00	4,660,662	62%
Local Travel & Transport	6,204,000	0	6,204,000	3,873,669.00	2,330,331	62%
Electricity Water & Conservancy	6,204,000	0	6,204,000	3,873,669.00	2,330,331	62%
Administration Cost	6,204,000	0	6,204,000	3,873,669.00	2,330,331	62%
Medical & Insurance	6,600,000	0	6,600,000	2,409,750.00	4,190,250	36%
Smasse	660,000	0	660,000	0	660,000	0%
Repairs Maintenance & improv	16,500,000	0	16,500,000	11,681,800.00	4,818,200	70%
Activity	4,950,000	0	4,950,000	2,384,561.00	2,565,439	48%
Sub Total	59,730,000	0	59,730,000	35,844,455.00	23,885,545	60%
<i>3) Fees Charged on Parents</i>		0				
Repairs And Maintenance	6,600,000	0	6,600,000	5,059,669	1,540,331	77%
School Bus Loan	9,900,000	0	9,900,000	7,451,004	2,448,996	75%
Development	59,400,000	0	59,400,000	32,873,475	26,526,525	55%
Personnel Emolument	26,889,720	0	26,889,720	19,353,678	7,536,042	72%
Activity	2,633,400	0	2,633,400	2,361,792	271,608	90%
BoM Teachers P/Emol	9,900,000	0	9,900,000	7,339,060	2,560,940	74%
Boarding Equipment and Stores	175,505,447	0	175,505,447	142,786,060	32,719,387	90%



Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget Utilization	% Of Utilization
	a	b	c=a+b	d	e=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Local Travel & Transport	13,444,860	0	13,444,860	9,676,839	3,768,021	72%
Electricity Water & Conser	13,444,860	0	13,444,860	9,676,839	3,768,021	72%
Administration Cost	13,444,860	0	13,444,860	9,676,839	3,768,021	72%
Total Income	331,163,147	0	331,163,147	246,255,255	84,907,892	74%
G/Total	404,568,347	0	404,568,347	289,493,695	115,074,652	72%
(6) Expenditure For Tuition						
Teaching / Learning Materials	13,675,200	0	13,675,200	4,163,019	9,512,181	30%
(7) Expenditure For Operations						
Personnel Emolument	12,408,000	0	12,408,000	16,162,166	(3,754,166)	130%
Local Travel & Transport	6,204,000	0	6,204,000	500,000	5,704,000	8%
Electricity Water & Conservancy	6,204,000	0	6,204,000	1,860,070	4,343,930	29% ⁰
Administration Cost	6,204,000	0	6,204,000	123,975	6,080,025	2%
Repairs Maintenance & imprv	16,500,000	0	16,500,000	2,739,411	7,045,755	17%
Activity	2,633,400	0	2,633,400	93,000	2,540,400	4%
Sub Total	50,153,400	0	50,153,400	21,478,622	28,674,778	43%
(8) Expenditure For infrastructure						
450 Capacity Dormitory	10,555,970	0	10,555,970	10,555,970	0	100%
Sick bay & Cabro Works	2,681,929	(28,679)	2,653,250	2,653,250	0	100%
8No. One Bedroom Staff Houses	4,923,165	0	4,923,165	4,923,165	0	100%
8No. Bedsitter Houses	2,400,000	0	2,400,000	2,400,000	0	100%
6No. Classrooms	7,978,550	0	7,978,550	0	0	100%
14No. Doors Ablution Block	2,033,965	0	2,033,965	0	0	100%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget Utilization	% Of Utilization
	a	b	c=a+b	d	e=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
4No. Doors Ablution & W/Bay	600,000	0	600,000	600,000	0	100%
Lockers & Chairs 600Pcs	3,480,000	0	3,480,000	3,480,000	0	100%
Double Decker Beds 300pcs	4,050,000	0	4,050,000	4,050,000	0	100%
Sub Total	38,640,579	(28,679)	38,611,900	28,662,385	9,949,515	74.23%
9) Expenditure						
Boarding Fund Account						
Local Transport / Travelling	13,444,860	0	13,444,860	7,009,943	6,434,917	52%
Electricity, Water and Conservancy	13,444,860	0	13,444,860	9,580,505	3,864,355	71%
Repairs Maintenance & Improv	6,600,000	0	6,600,000	8,886,849	(2,286,849)	135%
Administration Costs	13,444,860	0	13,444,860	15,126,350	(1,681,490)	113%
Activity	2,633,400	0	2,633,665	6,883,665	(4,250,265)	261%
Personnel Emolument	26,889,720	0	26,889,720	10,595,903	16,293,817	39%
Bom Teachers P/Emol	9,900,000	0	9,900,000	9,759,825	140,175	99%
Boarding Equipment and Stores	175,505,447	0	175,505,447	138,931,671	36,573,776	79%
School Bus loan	9,900,000	0	9,900,000	3,719,724.00	6,180,276	38%
Totals	271,763,147	0	271,763,147	210,494,435	61,268,712	77.5%
G/TOTAL	374,232,326	(28,679)	374,203,647	264,798,451	109,405,196	71%

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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



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

5.Accounts Receivable

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

5. 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.

6. 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.

7. 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.

8. Comparative figures

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

9. 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



11. Notes to the Financial Statements

1 Government Grants for Tuition

Description	2023/2024	2022/2023
	Kshs	Kshs
Teaching / Learning Materials	7,393,985.00	7,096,859.00
Total	7,393,985.00	7,096,859.00

2 Government Grants for Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	0.00	0
Repairs And Maintenance	11,681,800.00	20,528,000.00
Medical& Insurance	2,409,750.00	514,300.00
Activity	2,384,561.00	1,493,513.00
Other Vote Heads (Ewc,Ltt,AdminCost,P/Emol)	19,368,344.00	18,980,000.00
Total	35,844,455.00	41,515,813.00

3 Government Grants for infrastructure

Description	2023/20234	2022/2023
	Kshs	Kshs
Maintenance &Improvement (Operations)	0	10,528,000.00
Transition infrastructure grants	0	10,000,000.00
Total	0	20,528,000.00

4 School Fund Income -Parents Contribution/Fees

Description	2023/20234	2022/2023
	Kshs	Kshs
Personnel emoluments	0	0
Repairs and maintenance	5,059,669	5,148,309.00
Local transport / travelling	0	0
Electricity and water	0	0
Medical	0	0

Description	2023/20234	2022/2023
	Kshs	Kshs
Administration costs	1,005,000	0
Activity	2,361,792	2,071,807.00
Fee on Boarding Equipment and stores	142,786,060	143,014,115.00
BoM Teachers P/Emol	7,339,060	7,598,062.00
Development	32,873,475	45,906,635.00
Other Vote heads	47,379,195	47,424,157.00
School Bus Loan	7,451,004	7,624,835.00
Total	246,255,255	258,787,920.00

5 Payments For Tuition

Description	2023/2024	2022/2023
	Kshs	Kshs
Exercise Books	0	1,002,240.00
Textbooks	85,000	360,000.00
Internal Exam	313,383	10,000.00
Laboratory Equipment	2,167,423	1,927,884.00
Teaching / Learning Materials	1,597,213	2,646,448.00
Total	4,163,019	5,946,572.00

6 Payments For Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	16,162,166	18,246,364.00
Administration Cost	123,975	358,362.00
Repairs And Maintenance & Improvements	2,739,411	0
Electricity And Water	1,860,070	849,010.00
Local Travel & Transport	500,000	0
Activity	93,000	0
Total	21,478,622	19,453,736.00



7 Payments For Infrastructure

Description	2023/2024	2022/2023
	Kshs	KSHS
450 Capacity Dormitory	10,555,970	18,400,000
Sick bay & Cabro Works	2,618,929	0
8No. One Bedroom Staff Houses	4,923,165	0
6No. Classrooms	7,978,550	3,308,865
14No. Doors Ablution Block	2,033,965	0
4No. Doors Ablution & W/Bay	592,809	0
Staff lounge	0	10,980,872
Renovations	0	1,748,492
Total	28,662,385	34,438,229

8 Payments For Boarding And School Fund

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	10,595,903	6,640,293.00
Activity	6,883,665	6,879,505.00
Repairs And Maintenance & Improvements	8,886,849	14,171,893.00
Local Transport / Travelling	7,009,943	16,347,459.00
Electricity And Water	9,580,505	10,469,381.00
Medical Expenses	0	358,745.00
Administration Costs	15,126,350	15,498,751.00
Bom Teachers P/Emol	9,759,825	9,586,600.00
Boarding Equipment and Stores	138,931,871	138,194,648.00
Insurance Cost (<i>Motor Insurance</i>)	0	714,712.00
Loan Repayment sch. Bus Loan	3,719,724	3,719,724.00
Others (Ewc, Lt, Admin, P/Emol)	0	17,491,619.00
Total	210,494,635	240,073,330.00



9 Cashbook Bank Balances

Account Name & Currency	Status	Bank Account Number	2023/2024	2022/2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	01139012485600	4,288,161.00	1,057,405.00
Operations Account	Active	01139012485601	16,311,291.00	8,660,292.00
School Fund Account/Boarding	Active	01129012485600	38,323,806.00	1,223,882.00
School Fund Account/Boarding	Active	01129012485601	0	10,143,070.00
School Fund Account/Boarding	Active	1260262295839	0	4,393,644.00
Infrastructural Account	Active	1265957878	(354,864.00)	6,407,521.00
Total			58,568,395.00	31,885,814.00

10 Cash In Hand

Description	2023/2024	2022/2023
	Kshs	Kshs
Notes and Coins	0.00	615.00
Total	0.00	615.00



Notes to the Financial Statements (continued)

11 Accounts Receivable

Description	2023/2024	2022/2023
	Kshs	Kshs
Fees Arrears	85,748,081.00	89,239,205.00
Other Non-Fees Receivables	0	0
Total	85,748,081.00	89,239,205.00

11 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	68,626,303.00	80%	52,407,397.00	59%
Between 1- 2 years	17,121,778.00	20%	36,781,466.00	41%
Between 2-3 years				%
Total (should tie to note 13 a)	85,748,081.00		89,239,205.00	%

12 Accounts Payable

Description	2023/2024	2022/2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	22,992,213.00	24,496,405.00
Total	22,992,213.00	24,496,405.00

Notes to the Financial Statements (continued)

Ageing Analysis of Accounts Payable

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	2023/2024	% of the total	Comparative 2022/2023	% of the total
Trade Creditors Less than 1 year	14,001,753.00	%	24,496,405.00	%
Pre-Paid Fees	8,990,460.00			
Total (should tie to note 14)	22,992,213.00	%	24,496,405.00	%



13 Fund Balance Brought Forward

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Balances:		
Tuition Account	1,057,405	362,427.00
Operations Account	8,660,292	4,552,446.00
School Fund Account/Boarding (01129012485600)	1,223,882	274,759.00
School Fund Account/Boarding (01129012485601)	10,143,070	916,099.00
School Fund Account/Boarding (1260262295839)	4,393,644	1,144,935.00
School Infrastructure Account	6,407,521	
Cash balance	615.00	688,599.00
Receivables	89,239,205	61,575,537.00
Payables	(24,496,405)	(5,512,092.00)
Total	96,629,229.00	68,337,967.00

14 Non-current Liabilities Summary

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Loans (School Bus Loan)	2,780,179	6,493,057.00
Total	2,780,179	6,493,057.00



15 Progress On Follow Up of Auditor Recommendations

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Lack of Trial Balance	It was provided	Resolved	Immediately
2	Errors and anomalies in financial Statement	It was amended	Resolved	Immediately
3	Inaccuracies in Financial Statement	It was amended	Resolved	Immediately
4	Under Funding of Capitation Grants	Beyond our scope		
5	Unsupported retained capitation for Text books.	Beyond our scope		
6	Undisclosed farm income	The farm is not commercialised	resolved	Immediately
7	Unsupported payments	The supporting documents were provided	resolved	Immediately
8	Unsupported bank loan	The supporting documents were provided	resolved	Immediately
9	Late submission of financial statement	We shall comply accordingly	resolved	2023/2024 F/Y
10	Unbalanced Budget	amended	resolved	Immediately
11	Unapproved extra fees	Approval documents were provided	resolved	Immediately
12	Transfer of funds to kessha	Beyond our scope		
13	Lack of risk management policy	It a work in progress		2023/2024 F/Y

 Sign and Date
 Principal





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

12. Annexes
Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount A Kshs	Date Contracted b Kshs	Amount Paid To-Date C Kshs	Outstanding Balance 2023/2024 d=a-c Kshs	Outstanding Balance 2022/2023 Kshs	Comments
Construction Of Buildings						
1.KISUMU MODERN ELECTRICALS	1,229,905.00	2,025,650	1,950,000	1,305,555	1,229,905.00	
2.ALARA MOTORS	1,126,500.00	300,000	1,200,000	226,500	1,126,500.00	
3.GILANISS SUPERMARKET	2,281,828.00	19,949,753	15,038,916	2,629,009	2,281,828.00	
4.ROSAI COMPANY LTD	3,184,272.00	4,272	3,184,272	4,272	3,184,272.00	
5.ELLYCAH CO. LTD	8,500,000.00	1,513,580	9,610,111	403,469	8,500,000.00	
6.SAMUEL OKELLO	709,828.00	0	709,828.00	0	709,828.00	
7.LINDUM SYSTEMS	2,515,000.00	0	1,750,600	764,400	2,515,000.00	
8.DALU ENERGY SYSTEMS	2,500,000.00	0	2,500,000	0	2,500,000.00	
9.SEMEKWANYI SUPPLIES	1,698,900.00	0	1,698,900	0	1,698,900.00	
10. AMATSI WATER SERVICES	0	217,550	153,110	64,400		
13. 12.AMBE CEREAL SUPPLIERS	0	2,890,000	2,200,000	690,000		
13.COPY CAT LTD	0	2,183,462	1,594,889	588,573		
14.COSEP COMPANY LTD	0	2,151,000	1,443,000	708,000		
15.DOLA WUSH ENTERPRISES	0	585,600	434,400	151,200		
GIMGIM WORKS LTD	0	345,000	120,000	225,000		

MASENO SCHOOL
Email:maseno.school@gmail.com
JUNE 2024
P. O. Box 120 - 40100
MASENO

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

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023/2024	Outstanding Balance 2022/2023	Comments
LABORAV SUPPLIES	0	3,012,245	2,237,245	775,000		
LAKE REGION UNIFORM CENTRE	0	6,931,000	3,000,000	3,931,000		
MADOPE SPORTS	0	72,000	9,000	63,000		
FLORENCE ADOYO	0	5,250	0	5,250		
STRING PACK AGENCIES	0	280,220	0	280,220		
OSAKAROSE ENTERPRISES	0	8,585	0	8,585		
SASHA GENERAL MERCHANTS	750,170	0	0	750,170	750,170	
SWEET STAR/DAVID OMUTSANI	0	645,750	596,500	49,250		
TOM OKELLO GUMBE	0	558,900	150,000	408,900		
Grand Total	24,496,403.00			14,001,753	24,496,403.00	

