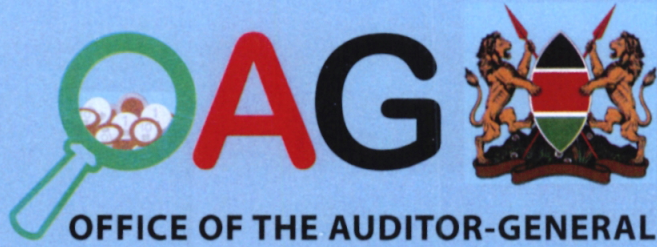


REPUBLIC OF KENYA



Enhancing Accountability



REPORT

PARLIAMENT
OF KENYA
LIBRARY

THE NATIONAL ASSEMBLY
PAPERS LAID
DATE: 01 JUL 2025 DAY: Tuesday
TABLED BY: Hon. Kimani Ichung'wa, MP
Leader of Majority
Ann Shibuko

THE AUDITOR-GENERAL

ON

ISIOLO GIRLS' HIGH SCHOOL

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

ISIOLO COUNTY



ISIOLO GIRLS' HIGH SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

ISIOLO GIRLS HIGH SCHOOL

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

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ISIOLO GIRLS HIGH SCHOOL

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

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)

ISIOLO GIRLS HIGH SCHOOL

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

2. Key School Information and Management

(a) Background information

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

The school was registered in February 2022 under registration number 11S0000218 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 467 number of students as at 30th June 2024. It has three streams and 27 teachers of which 5 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:

Sl. No.	Name of Board Member	Description	Date of Appointment
1	HALAKE TADICHA	Chairman	8 December,2022
2	FLORENCE ACHACHA	Secretary – Principal	8 December,2022
3	ADAN GALMA GALGALO	Member	8 December,2022
4	PAUL KIMATHI	Member	8 December,2022
5	SADIA BORU	Member	8 December,2022
6	QALICHA HALAKE	Member	8 December,2022
7	FRIDA NYAMU	Member	8 December,2022
8	BONAYA IBRAHIM	Member	8 December,2022
9	JOSEPHAT ONSARE	Member Rep Teachers	8 December,2022
10	FREDRICK KAMARIA	Members	8 December,2022
11	HALKANO ABDULLAHI	Member	8 December,2022
12	HALIMA DIDA	Member	8 December,2022
13	JUMALE WAMA GOLICHA	Rep Students	8 December,2022

ISIOLO GIRLS HIGH SCHOOL

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

The functions of the School Board of Management are to:

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 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

Ref	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Halake Tadich 2.Halima Dida 3.Frida Nyamu 4.Adan Galma 5.Florence Achacha	Chairperson/signatory Signatory/member Member Signatory/pac/man Sec/Principal/signatory	3/3 3/3 3/3 3/3 3/3
2	Audit Committee	1.Paul Kimathi 2..Adan Galma 3.Jimale Golicha Wama 4.Florence Achacha	Chairperson Member Member Secretary	3/3 3/3 3/3 3/3
3	Finance,procurement and general purposes Committee	1.Qalicha Halake 2.Fredrick Kamaria 3.Adan Galma 4.Florence Achacha	Chairperson Member Member/PA Principal/secretary	4/4 4/4 4/4 4/4
4	Academic Committee	1.Abdia Mohamed 2.Josephat Onsare	Chairman Member	1/1 1/1

ISIOLO GIRLS HIGH SCHOOL

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

		3.Bonaya Ibrahim	Member	1/1
		4.Florence Achacha	Principal/secretary	1/1
5	Development Committee			N/A
6	Discipline and welfare Committee	1.Halkano Abdullahi	Chairman	0/0
		2.Josephat Onsare	Member	0/0
		3.Sadia Boru	Member	0/0
		4.Florence Achacha	Principal/secretary	0/0
7	Adhoc Committee (if any during the year)			N/A

ISIOLO GIRLS HIGH 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	Florence Achacha	TSC No. 336016
2	Deputy Principal	Amina Dido Molu	TSC No.360352
3	School Bursar	Zeinab Wario	22522744
4	Other (specify)		

(e) Schools contacts

Post Office Box: 207-60300
Telephone: 07993014986
E-mail: isiologirlsschool@yahoo.com

(f) School Bankers

- Name of Bank: CONSOLIDATED BANK
Branch: ISIOLO
Account Number: 1. 10111200000041 -School fund account
2. 101112000000114 -Operations account
3. 101113000000119 -Savings account
4.10111203000245 -P/E account
- Name of Bank: NATIONAL BANK
Branch: ISIOLO
Account Number: 0102547458900 -School fund account
- Name of Bank: EQUITY BANK -Infrastructure account
Branch: ISIOLO
Account Number: 04102999422453.
- Name of Bank: EQUITY BANK -Tuition account
Branch: ISIOLO
Account Number: 0410283630675

MPESA Pay Bill No. 808710 attached to National Bank account

(g) Independent Auditors

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

ISIOLO GIRLS HIGH SCHOOL

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

ISIOLO GIRLS HIGH SCHOOL

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

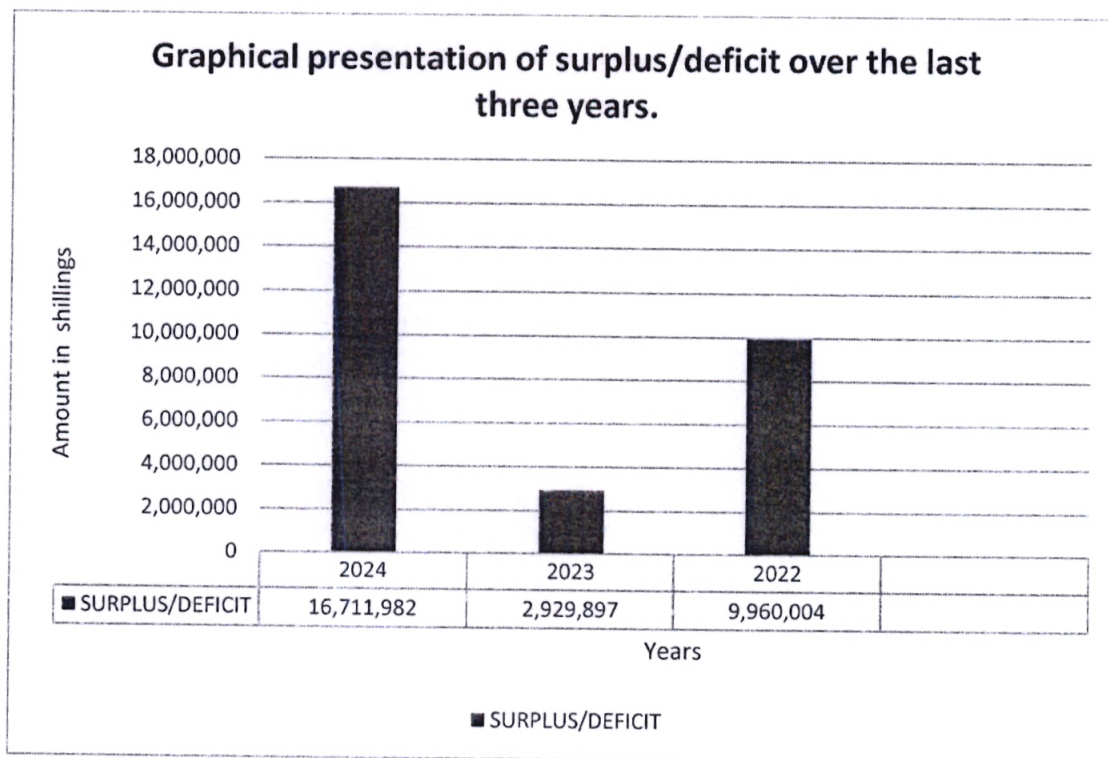
3. Summary Report of Performance of The School

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

a) Financial performance:

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

S/N	ACCOUNTS	2024	2023	2022
	TOTAL	16,711,982	2,929,897.00	9,960,004.00
	Increase/Decrease	13,782,085	(7,030,107.00)	9,607,613.00



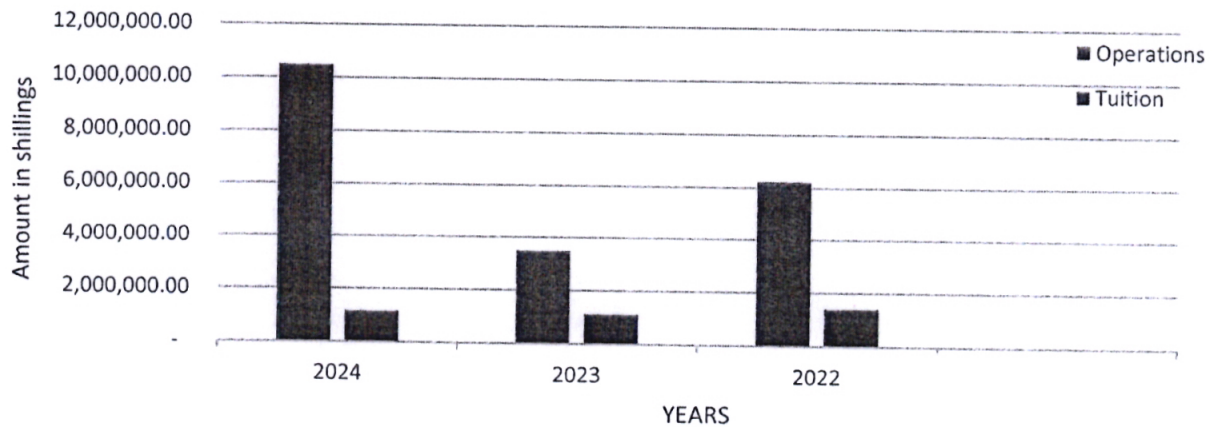
ISIOLO GIRLS HIGH SCHOOL

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

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS.

S/N	ACCOUNTS	2024	2023	2022
1	Operations Account	10,488,833.00	3,494,175.00	6,225,329.00
2	Tuition Account	1,171,858.40	1,122,659.00	1,415,515.00
	TOTALS	11,660,691.40	4,721,834.00	7,640,481.00
	Increase/Decrease	6,938,857.40	(2,918,647.00)	3,799,148.00

Graphical presentation of an overview of the capitation grants for the last three years.

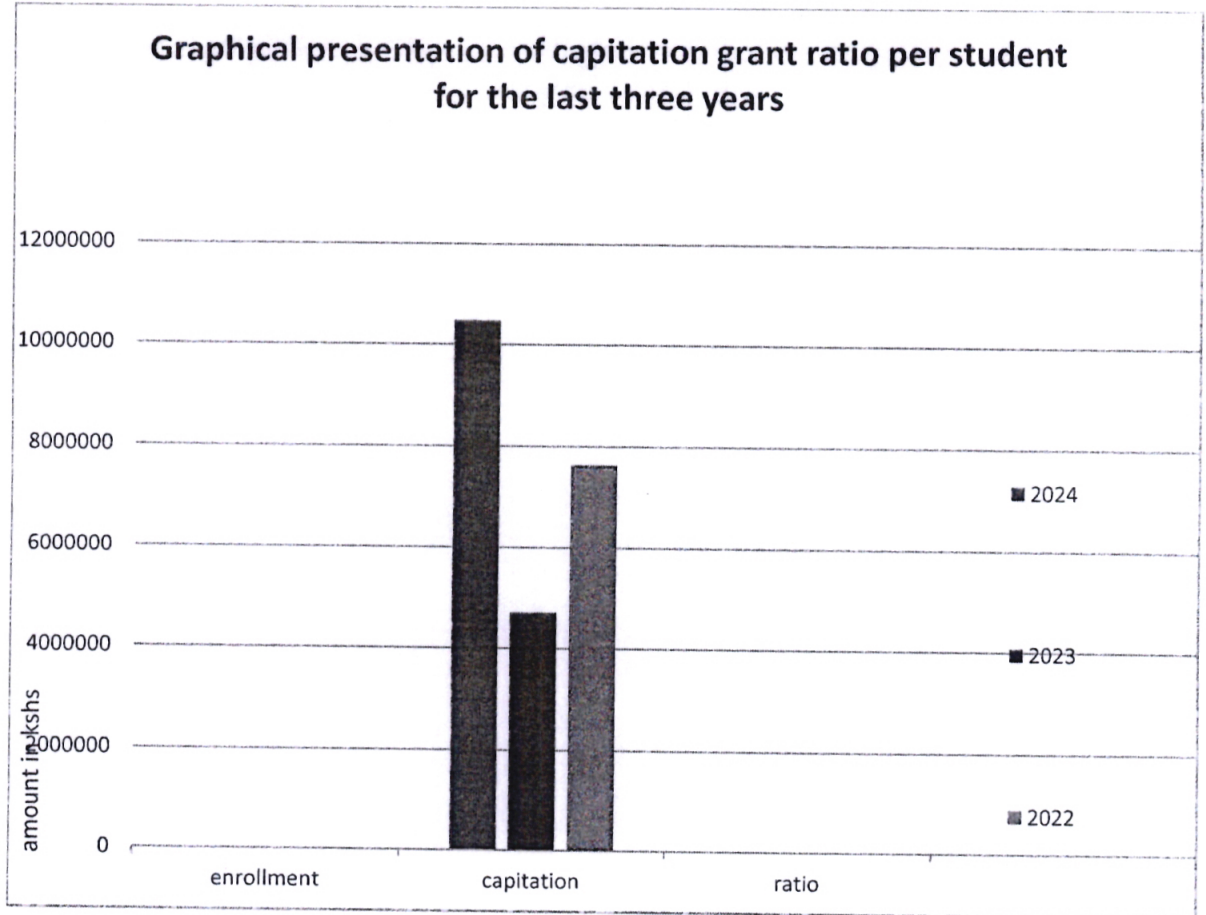


ISIOLO GIRLS HIGH SCHOOL

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

RATIO OF CAPITATION GRANTS PER STUDENTS OVER THE LAST THREE YEARS.

	2024	2023	2022
Enrolment	467	425	425
Capitation Grant	10,488,833	4,721,834	7,640,481
Ratio	1:22175	1:11110	1:17978

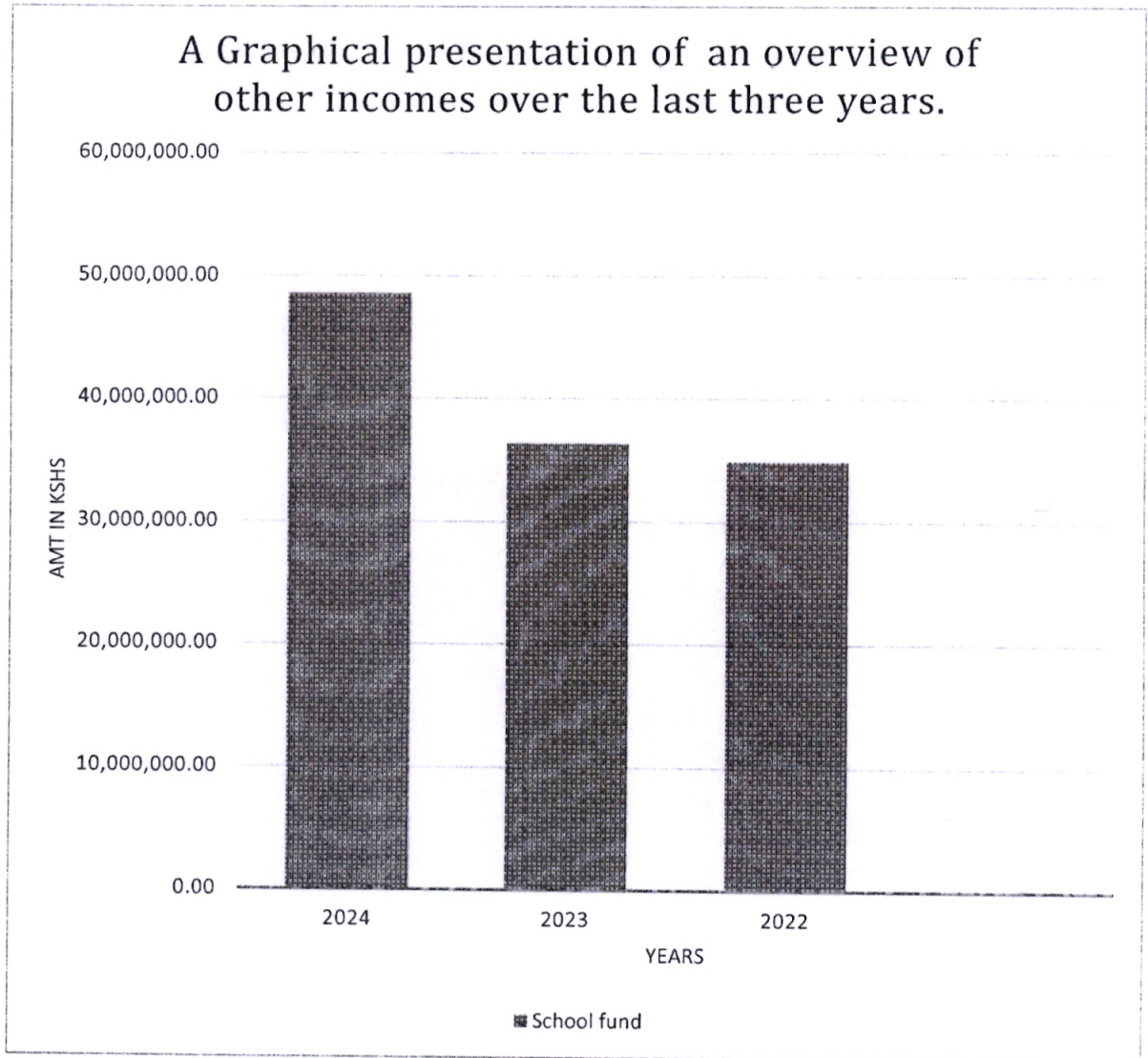


A THREE YEAR OVERVIEW OF GROWTH IN INCOMES OF THE SCHOOL

S/N	ACCOUNT	2024	2023	2022
1	School fund	48,559,852.50	36,358,971	34,926,495

ISIOLO GIRLS HIGH SCHOOL

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

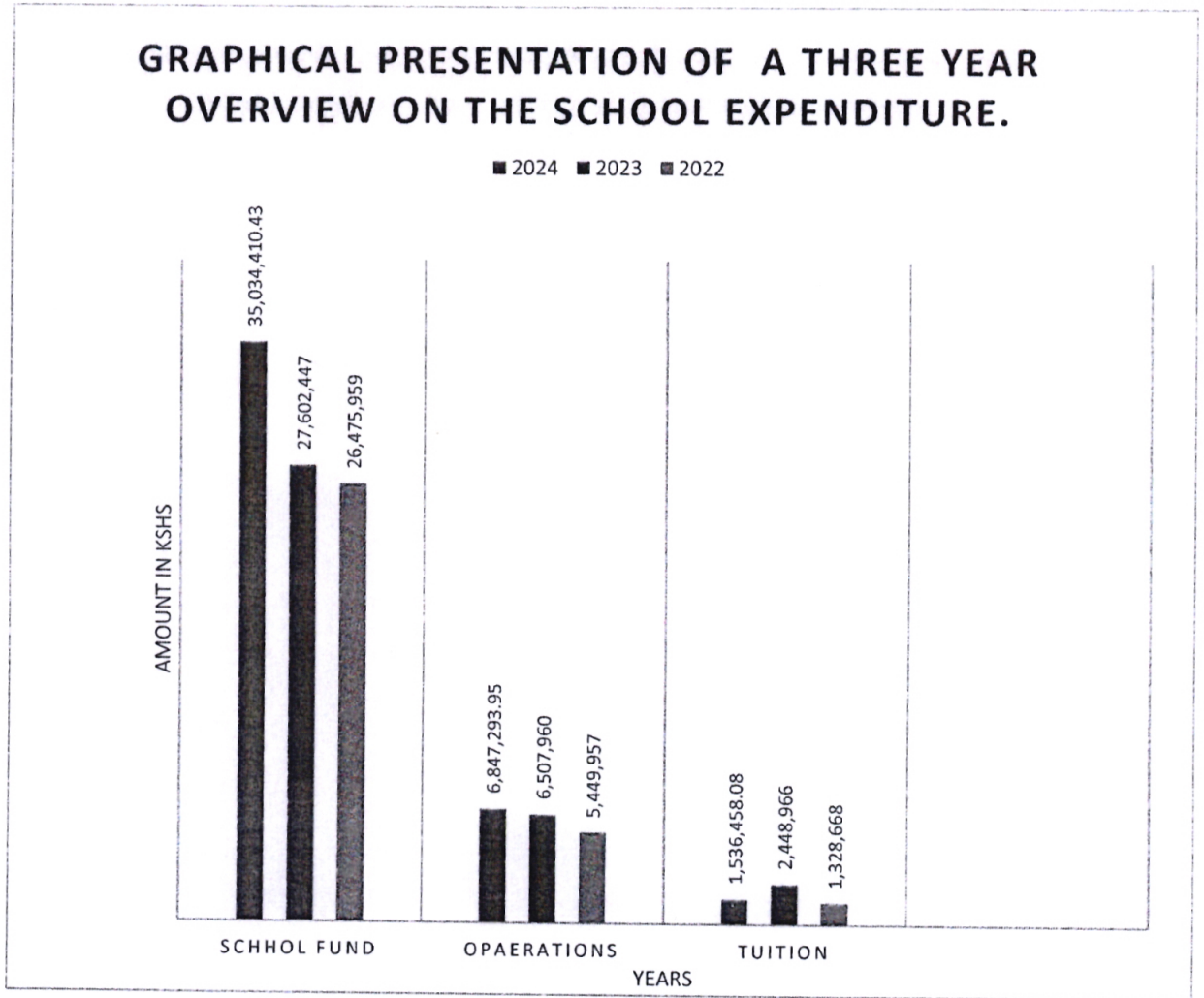


THREE YEAR OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL

S/N	ACCOUNTS	2024	2023	2022
	Operations	6,862,640	6,507,960	5,449,957
2	Tuition	1,536,458.08	2,448,966	1,328,668
3	School fund	35,109,463.56	27,602,447	26,475,959
	Total	43,508,561.64	36,559,373	33,254,584
	Increase/Decrease	6,949,188.64	3,304,789	20,956,723

ISIOLO GIRLS HIGH SCHOOL

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

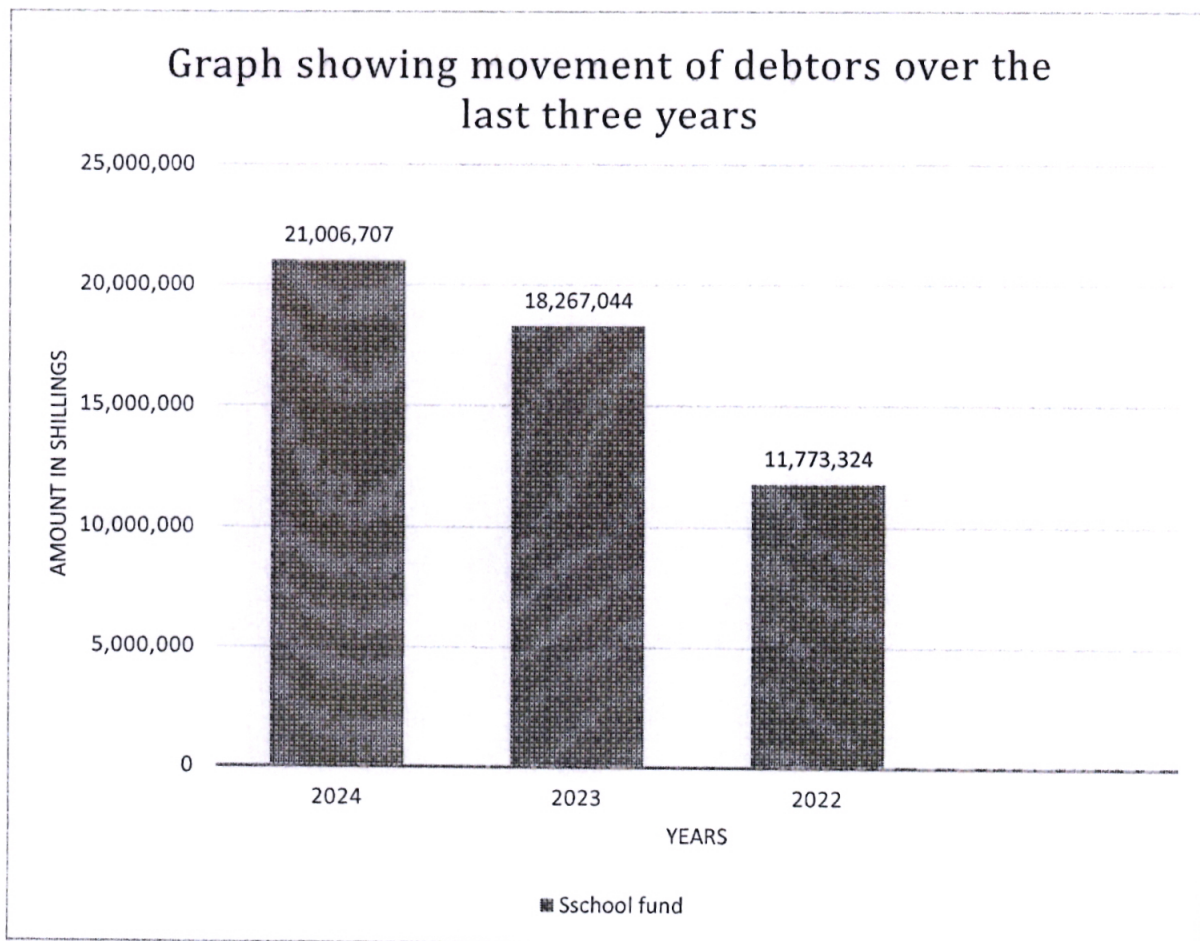


MOVEMENT OF DEBTORS OF THE SCHOOL OVER THE LAST THREE YEARS

S/N	ACCOUNTS	2024	2023	2022
1	School fund	21,006,707	18,267,044	11,773,324
	TOTAL	21,006,707	18,267,044	11,773,324
	Increase/decrease	2,739,663	6,493,720	1,066,063

ISIOLO GIRLS HIGH SCHOOL

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

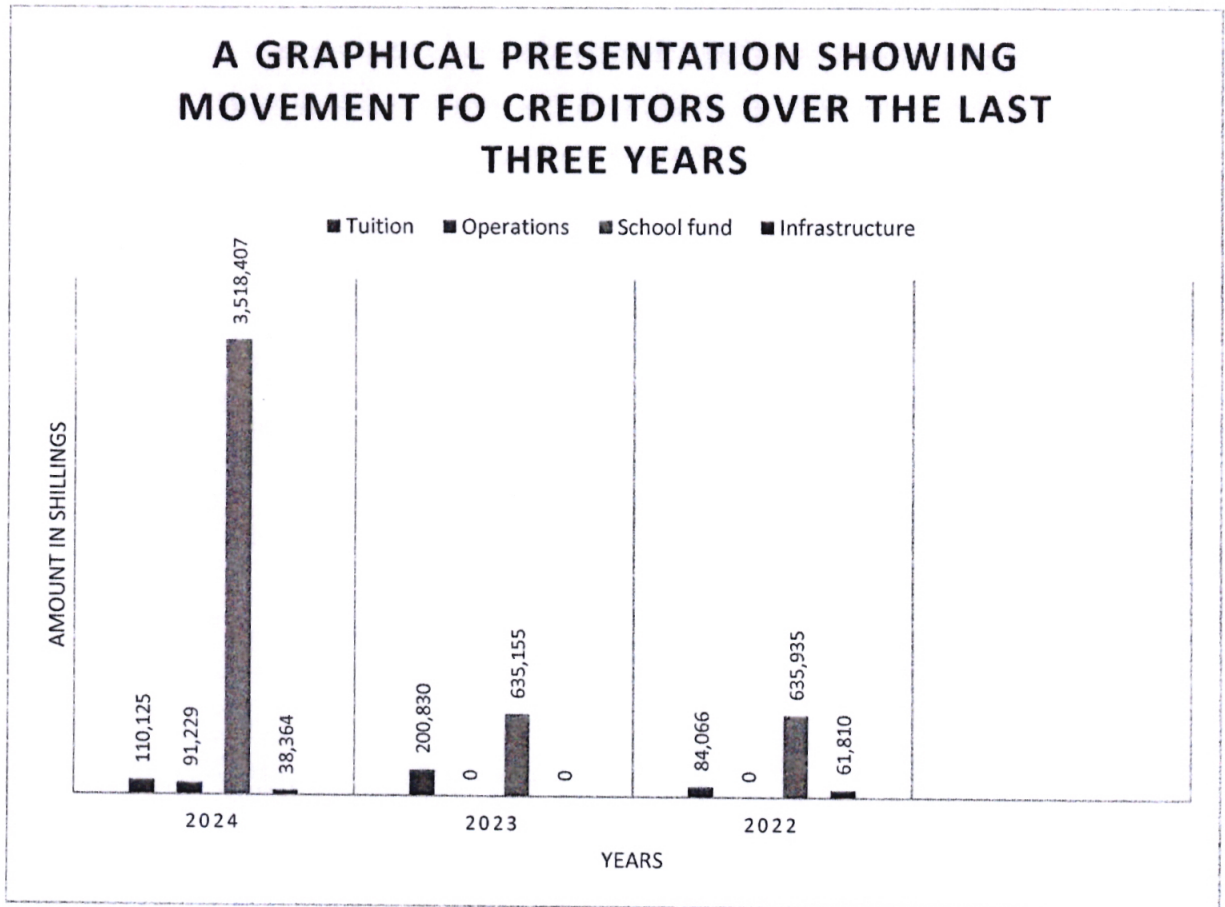


MOVEMENT OF CREDITORS OF THE SCHOOL OVER THE LAST THREE YEARS

S/N	ACCOUNTS	2024	2023	2022
1.	Infrastructure	38,364		61,810
2.	Tuition	110,125	200,830	84,066
3.	Operations	91,229		
4.	School fund	3,518,407	1,198,387	3,164,766
	TOTAL	3,758,125	2,034,252	3,310,642
	Increase/Decrease	1,723,753	(1,276,390)	(1,614,178)

ISILOLO GIRLS HIGH SCHOOL

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

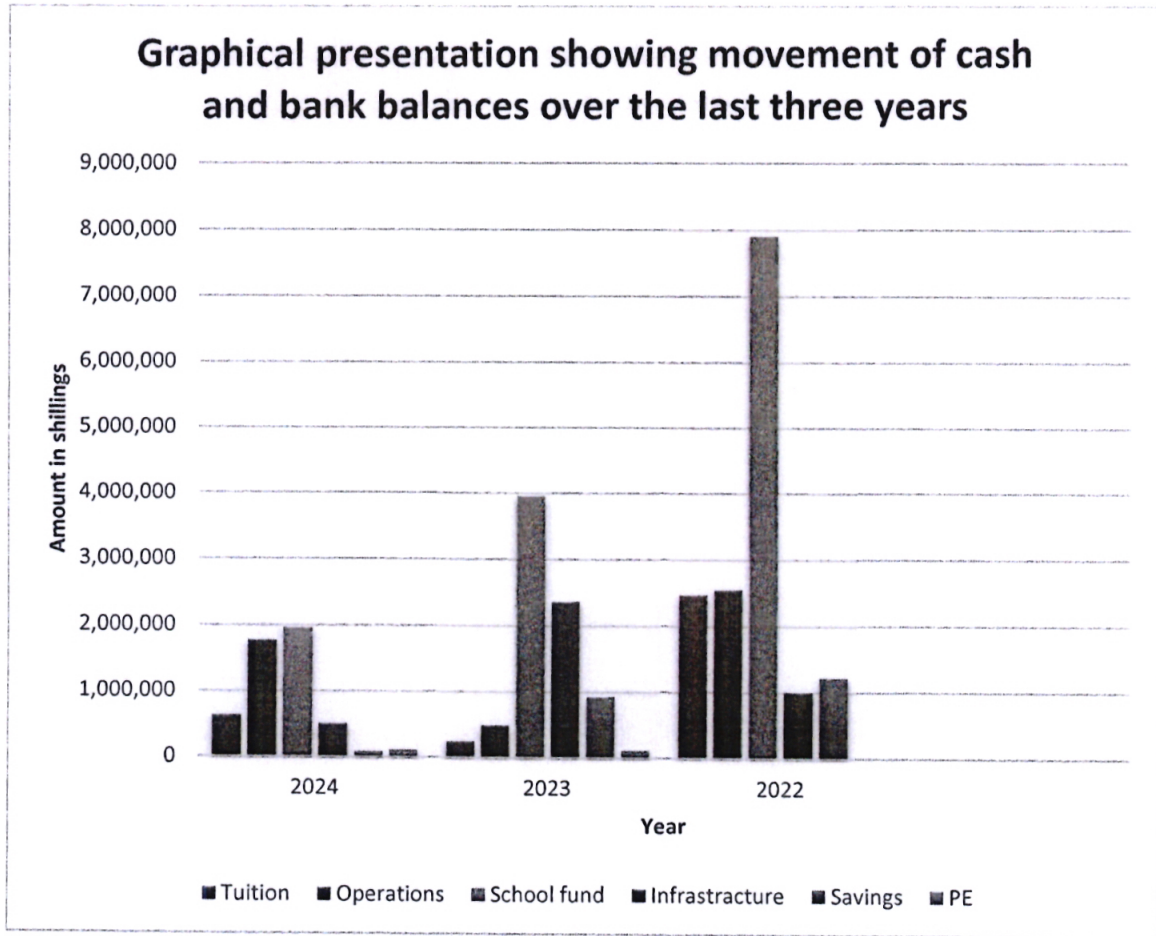


MOVENMENT OF CASH AND BANK BALANCES OVER THE LAST THREE YEARS

S/N	ACCOUNTS	2024	2023	2022
1	Tuition account	636,931	242,236	246,779
2	Operations account	1,770,150	493,097	2,548,048
3	School fund account	1,992,958	3,959,631	7,917,638
4	Infrastructure account	509,348	2,366,653	1,008,188
5	Savings account	85,728	923,590	1,215,423
6	PE account	108,306	110,776	
	TOTAL	5,103,421	8,095,983	12,936,076
	Increase/Decrease	3,022,572	4,840,093	6,632,954

ISIOLO GIRLS HIGH SCHOOL

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



b) Teacher Student ratio:

NUMBER OF TEACHERS

	MALE	FEMALE	TOTAL
TSC	13	09	22
BOM	3	2	5
TOTAL	16	11	27

LEARNER ENROLLMENT AT 467

SUJECT	TEACHERS REQUIRED	ON DUTY		SHORTAGE
	C.B.E	TSC	BOM	
ENGLISH	4	3	1	1
KISWAHILI	3	3	0	0
MATHEMATICS	4	3	1	1
BIOLOGY	3	4	1	-

ISIOLO GIRLS HIGH SCHOOL

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

PHYSICS	2	2	-	-
CHEMISTRY	3	2	1	1
HISTORY	2	2	-	-
GEOGRAPHY	3	3	-	-
CRE	2	3	-	-
IRE	2	1	1	1
HOMESCIENCE	1	1	-	-
AGRICULTURE	1	1	-	-
COMPUTER STUDIES	1	1	-	-
BUSINESS STUDIES	2	3	-	-
ARABIC	1	0	1	-
TOTAL	34	32	-	-
TEACHER STUDENTS RATIO				1:17

c) The mean score in the 2023 KCSE:

YEAR	MEANSORE	DEVIATION	TRANSITION TO HIGHER EDUCATION
2019	4.94	+0.65	31
2020	5.56	+0.62	38
2021	4.84	-0.72	46
2022	5.34	+0.5	34
2023	6.07	+0.73	86
TOTAL			235

d) Number of Candidates in the KCSE OVER THE LAST THREE YEARS

YEAR	CANDIDATURE
2020	54
2021	83
2022	82
2023	104
TOTAL	323

e) The capacity of the school:

FACILITY	NUMBER	CAPACITY	NO.OF STUDENTS	REMARKS
DORMITORY	4	320	467	INADEQUATE
DINING HALL	1	300	467	INADEQUATE


ISIOLO GIRLS HIGH SCHOOL

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

SCIENCE LABORATORIES	3		467	INADEQUATE
COMPUTER LABORATORIES	2		467	SERVICEABLE
HOMESCIENCE ROOM	1			INADEQUATE
TOILETS	32	40	467	ADEQUATE
LIBRARY	0		467	INADEQUATE

f) Development projects carried out by the school:

Item	Source of funds	Status	Initial Cost (KSh)	Amount Spent (KSh)	Expected completion time
RENOVATION OF ADMISTARTION BLOCK	M&I	COMPLETE & IN USE	3,194,321.00	2,244,295.00	DONE
INSTALLATION OF POWER GENERATOR	M&I	COMPLETE & IN USE	767,282.00	728,917.00	DONE


 School Principal



ISIOLO GIRLS HIGH SCHOOL

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

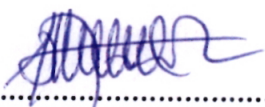
4. Statement of School Management Responsibility

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

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



.....
Name: HALAKE TADICHA

Designation: Chairman, School Board of Management

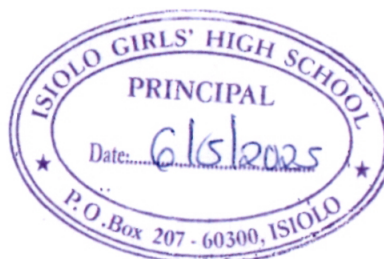
Date: 6/6/2025



.....
Name: FLORENCE ACHACHA

Designation: School Principal & Secretary to Board of Management

Date: 6/6/2025



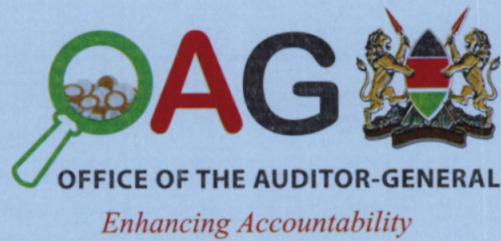
.....
Name: ZEINAB WARIO

Designation: Bursar/ Finance Officer

Date: 6/6/2025

REPUBLIC OF KENYA

Phone: +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 ISIOLO GIRLS' HIGH 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 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 Isiolo Girls' High School set out on pages 1 to 24, which comprise the statement of assets and liabilities as at 30 June,

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

Basis for Qualified Opinion

1. Unreconciled Variances in the Statements of Receipts and Payments and the Cash Flow

Review of the cashflow statement and the statement of receipts and payments revealed unreconciled variances between the cashflow statement and the statement of receipts and payments which contradicts the cash basis of reporting. The variances are as detailed on the table below:

Item	Disclosed figure in the cashflow statement (Kshs.)	Disclosed figure in the statement of receipts & payments (Kshs.)	Variance (Kshs.)
School fund income- parents contributions/ fees	31,592,718	32,939,954	1,347,236
Miscellaneous incomes	15,583,396	15,619,899	36,503
Cash outflows for Tuition	1,627,163	1,536,458	90,705
Cash outflows for operations	3,759,636	3,850,864	91,228
Cash outflows for infrastructure	2,244,495	3,011,776	767,281
Cash outflows for Boarding and school fund payments	34,810,605	35,109,464	298,859

In the circumstances, the accuracy and completeness of the statement of receipts and payments and the cashflows could not be confirmed.

2. Long Outstanding Student Accounts Receivables

The statement of assets and liabilities and Note 13 to the financial statements reflect accounts receivables balance of Kshs.21,006,707. Included in the balance is fees arrears amounting to Kshs.12,588,414 that was notably outstanding for more than one year. It

was also noted that Management has not developed a mechanism to ensure payment of school fees in time, and some students have since left the school with fees arrears.

In addition, there was no policy on the impairment of long-standing fees arrears, casting doubt on the fair statement of the accounts receivable balance.

In the circumstances, the accuracy, completeness, and recoverability of the long outstanding accounts receivables – student debtors balance of Kshs.21,006,707 could not be confirmed.

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

Emphasis of Matter

BUDGETARY CONTROL AND PERFORMANCE

The statement of budgeted versus actual amounts for the year ended 30 June, 2024 reflects total income budget and actual amounts on comparable basis of Kshs.31,319,100 and Kshs.60,220,544, respectively resulting in unbudgeted income of Kshs.28,901,444 or 90% of the budget. Further, Management incurred expenditure of Kshs.43,508,562 against actual receipts of Kshs.60,220,544, resulting to under-utilization of Kshs.16,711,982, or 28% of the actual receipts.

The unbudgeted income may have led to unauthorized expenditure and the under-utilization affected the planned activities and may have impacted negatively on service delivery.

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 section, I have determined that there were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

The audit report for the previous year highlighted several issues with respect to the Financial Statements, Lawfulness and Effectiveness in Use of Public Resources and

Effectiveness of Internal Control, Risk Management, and Governance. The issues had not been resolved as of 30 June, 2024.

Other Information

Management is responsible for the other information set out on page iii to xviii which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Transfer of Funds to the Infrastructure Account

The statement of receipts and payments and Note 2 to the financial statements reflect operations grants amount of Kshs.3,727,299 from the Ministry of Education credited to the operations bank account. The amount includes Kshs.5,916,000 that was transferred to the infrastructure account late by between forty-one (41) and one hundred and forty-one (141) days. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

2. Failure to Prepare Professional Opinions for Infrastructure Projects

The statement of receipts and payments and Note 8 to the financial statements reflects infrastructure payments of Kshs.3,011,776. The amount includes payments amounting to

Kshs.2,243,747 and Kshs.767,281 for renovation works on administration block in July 2023 and for the construction of a generator house in March 2024 respectively. The accounting officer appointed the Tender Evaluation Committees for each tender for carrying out technical and financial evaluations. However, following evaluation and preparation of the evaluation report, there were no professional opinions prepared by supply chain officer recommending either approval or rejection of the tenders and the procurements to be done. This was contrary to Section 84(1) of the Public Procurement and Asset Disposal Act, 2015.

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

3. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association (KESSHA)

The statement of receipts and payments and Note 9 to the financial statements reflects payments for boarding and school fund balance of Kshs.35,109,464 which include co-curricular funds totaling Kshs.292,500 transferred to Kenya Secondary School Heads Association. The Association is a private entity that draws its membership from school principals only and is not subject to Public Financial Management Act, 2012 or any other public finance regulations.

In the circumstances, the value for money of Kshs.292,500 transferred to KESSHA could not be confirmed.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Emergency Procedures, Disaster Recovery Plan and Risk Management Framework

During the year under review the school had not developed formal documented and tested emergency procedures. In case of an emergency, the personnel involved might

not be aware of what is expected of them and may lead to interference of operations. Further, there were no documented evidence to show that there is a disaster recovery plan and a risk management policy/framework in place. Without a disaster recovery plan, the organization may not recover from an interruption or disaster.

In the circumstances, the effectiveness of risk management could not be confirmed.,

2. Inaccuracy of Student Enrolment Data in NEMIS

During the financial year 2023/2024, the National Education Management Information System (NEMIS) reported four hundred and sixty-one (461) students on average while the records maintained by the County Director of Education and school management had on average four hundred and seventy-eight (478) students, leading to an unexplained variance of seventeen (17) students. This was contrary to the Ministry of Education Circular referenced MOE. HQS/3/13/3 of 16 June, 2021 which issued guidelines on implementation of Free Day Secondary Education (FDSE) requires that all learners be registered in NEMIS by the Principals to ensure their records are accurate.

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

3. Inconsistency in Text Books Supplied against the Number of Students

The Ministry of Education distributed textbooks to the School through the Kenya Institute of Curriculum Development (KICD). However, compared to the number of students, there were both shortfalls and excesses of 153 and 150 respectively in the different textbooks received by the school's science department and shortfall of 763 textbooks received by the language department.

In the circumstances, the fair distribution of textbooks could not be confirmed.

4. Lack of Land Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.233,254,481 in respect of fixed assets which includes land valued at Kshs.120,000,000. However, land ownership document was not provided for audit verification. In addition, assets valuation of the schools fixed assets had not been done.

In the circumstances, the ownership status of the school's land could not be confirmed.

5. Inadequate Infrastructural Facilities

Physical verification carried out on the month of April, 2025 of the school's infrastructural facilities revealed inadequacy for the enrolled 467 students. The dormitories and dining hall designed for capacities of 320 and 300 students respectively were overstretched and resulted to overcrowding. Further, the School also had only 32 toilets which is below the recommended minimum of forty (40), posing sanitation and health risks and the School lacked a library thereby limiting students' access to learning resources and study spaces.

In these circumstances, the health, safety and overall learning environment of students could not be confirmed.

Responsibilities of Management and those Charged with Governance

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

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

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

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

Those charged with governance are responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how the 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.

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 Gathungu, CBS
AUDITOR-GENERAL

Nairobi

05 June, 2025

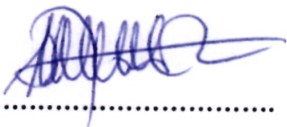
ISIOLO GIRLS HIGH SCHOOL

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

Receipts			
Government grants for tuition	1	1,171,858.00	1,227,659.00
Government grants for operations	2	3,727,299.00	3,494,175.00
Government Grants for infrastructure	3	6,761,534.00	1,7470,00.00
School fund income- parents' contributions	4	32,939,954.00	35,154,596.00
Miscellaneous incomes	5	15,619,899.00	1,204,375.00
Total Receipts		60,220,544.00	42,827,805.00
Payments			
Tuition	6	1,536,458.00	2,448,966.00
Operations	7	3,850,864.00	6,507,960.00
Infrastructure	8	3,011,776.00	3,338,535.00
Boarding and school fund	9	35,109,464.00	27,602,44700
Total Payments		43,508,562.00	39,897,908.00
Surplus/Deficit		16,711,982.00	2,929,897.00

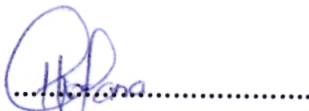
The school financial statements were approved on 6/5 2025 and signed by:



Name: HALAKE TADICHA

Chair BOM

Date: 6/5/2025



Name: FLORENCE ACHACHA

School Principal/ Secretary to BOM

Date: 6/5/2025



Name: ZEINAB WARIO

Bursar/ Finance Officer

Date: 6/5/2025



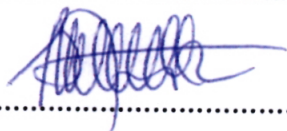
ISIOLO GIRLS HIGH SCHOOL

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

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

Financial Assets			
Cash and cash equivalents			
Bank balances	10	5,073,411.00	8,055,084.00
Cash balances	11	30,010.00	40,899.00
Short term Investments	12	18,688,754.00	-
Total cash and cash equivalent		23,792,175.00	8,095,983.00
Account's receivables	13	21,006,707.00	18,267,044.00
Total financial assets (a)		44,798,882.00	26,363,027.00
Financial liabilities			
Accounts payables	14	3,758,125.00	2,034,252.00
Total Financial Liabilities (b)		3,758,125.00	2,034,252.00
Net financial assets (a-b)		41,040,757.00	24,328,775.00
Represented by			
Accumulated fund b/fwd	15	24,328,775.00	21,298,878.00
Surplus/deficit for the year		16,711,982.00	2,929,897.00
Net Assets		41,040,757.00	24,328,775.00


The school's financial statements were approved on 6/6 2025 and signed by:


.....

Name: HALAKE TADICHA

Chair BOM


Date: 6/6/2025


.....

Name: FLORENCE ACHACHA

School Principal/ Secretary to BOM

Date: 6/6/2025


.....

Name: ZEINAB WARIO

Bursar/ Finance Officer

Date: 6/6/2025



ISIOLO GIRLS HIGH SCHOOL

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

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

Description	2023/2024	2022/2023
Cash from Operating Activities		
Receipts		
Government grants for tuition	1 1,171,858.00	1,227,659.00
Government grants for operations	2 3,727,299.00	3,494,175.00
Government grants for infrastructure	3 6,761,534.00	1,747,000.00
School fund income- parents contributions/ fees	4 31,592,718.00	31,063,638.00
Other income	5 15,583,396.00	
Total receipts	58,836,805.00	37,532,472.00
Payments		
Cash outflows for tuition	6 1,627,163.00	2,332,202.00
Cash outflows for operations	7 3,759,636.00	6,514,600.00
Cash outflows for infrastructure	8 2,244,495.00	
Cash outflow for boarding/lunch and school fund	9 34,810,605.00	30,187,228.00
Total payments	42,441,899.00	39,034,030.00
Net cash inflow/outflow from operating activities	16,394,906.00	(1,501,558.0)
Cash flow from investing activities		
Acquisition of assets	8 (728,917.00)	(3,338,535.00)
Proceeds from sale of Assets		
Proceeds from investments	5 30,203.00	
Purchase of investments	13 (18,688,754.00)	
Net cash inflow/outflows from investing activities	(19,387,468.00)	(3,338,535.00)
Cash flow from Financing activities		
Proceeds from borrowings/ loans		
Repayment of principal borrowings		
Net cash inflow/outflow from financing activities	-	-
Net increase/decrease in cash and cash equivalents	(2,992,562.00)	(4,840,093.00)
Cash and cash equivalent at beginning of the FY	8,095,983.00	12,936,076.00
Cash and cash equivalent at end of the FY	5,103,421.00	8,095,983.00

The school's financial statements were approved on 6/6/2025 and signed by:

.....

Name: HALAKE TADICHA

Chair BOM

Date: 6/6/2025

.....

Name: FLORENCE ACHACHA

School Principal/ Secretary to BOM

Date: 6/6/2025

.....

Name: ZEINAB WARIO

Bursar/ Finance Officer

Date: 6/6/2025



ISIOLO GIRLS HIGH SCHOOL

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

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual/Or Comparable Budget	% Of Budgeted
	KShs	KShs	KShs	KShs	KShs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials					
Exercise Books					
Laboratory Equipment	100,000.00		100,000.00	262,205.00	262%
Internal Exams					
Teaching / Learning Materials	1,764,800.00		1,764,800.00	909,653.00	52%
Exams And Assessment					
Sub-Totals	1,864,800.00		1,864,800.00	1,171,858.00	63%
(2) Capitation Grant on Operations					
Personnel Emoluments	2,589,750.00		2,589,750.00	1,277,563.00	49%
Local Transport / Travelling	336,150.00		336,150.00	30,400.00	9%
Electricity And Water	967,950.00		967,950.00	797,567.00	82%
Medical	900,000.00		900,000.00	523,175.00	58%
Administration Costs	336,150.00		336,150.00	727,967.00	217%
Activity	675,000.00		675,000.00	370,627.00	55%
Gratuity					
Sub-Totals	5,805,000.00		5,805,000.00	3,727,299.00	64%
3) FDSE for infrastructure					
Maintenance &Improvement MoE	2,250,000.00		2,250,000.00	6,761,534.00	300%

ISILOLO GIRLS HIGH SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Utilization
	a	b	c=a+b	d	e
	Kshs	Kshs	Kshs	Kshs	
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Administration Block					
Sub-Totals	2,250,000		2,250,000	6,761,534.00	300%
(4) Fees Charged on Parents					
Personnel Emoluments	2,687,400.00		2,687,400.00	3,859,997.00	144%
Repairs And Maintenance	1,332,000.00		1,332,000.00	1,402,667.00	105%
Local Transport / Travelling	1,089,000.00		1,089,000.00	1,170,575.00	108%
Electricity And Water	1,395,000.00		1,395,000.00	1,469,363.00	105%
Medical					
Administration Costs	1,044,000.00		1,044,000.00	1,975,165.00	189%
Development				2,346,378.00	
Activity	359,100.00		359,100.00	379,114.00	106%
SMASSE					%
Fee On Boarding Equipment and Stores	13,492,800.00		13,492,800.00	20,336,695.00	15%
Sub-Totals	21,399,300.00		21,399,300.00	32,939,954.00	154%
5) Miscellaneous Income					
Loans / Borrowing					
Rent income					
Income From Farming Activities					
Bursary				4,428,036.00	

ISIOLO GIRLS HIGH SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Percentage
	Kshs	Kshs	Kshs	Kshs	
Nita				6,300.00	
Income From Bus Hire					
Facility Hire				308,000.00	0%
Farm Fund				334,560.00	0%
Harambee Fund				10,487,895.00	0%
Fee For Hire of Ground and Equipment					
Refund				24,905.00	
Interest Income				30,203.00	0%
Income From Any Other Investment					
Sub-Totals				15,619,899.00	0%
Total Income	31,319,100.00		31,319,100.00	60,220,544.00	192%
(6) Expenditure For Tuition					
Textbooks					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	1,864,800.00		1,864,800.00	1,536,458.00	82%
Chalks					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges					

ISILOLO GIRLS HIGH SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actuals Comparable	
	KShs	KShs	KShs	KShs	
Sub-Totals	1,864,800.00		1,864,800.00	1,536,458.00	82%
(7) Expenditure For Operations					
Personnel Emoluments	2,686,400.00		2,686,400.00	1,598,510.00	60%
Repairs, Maintenance & Improvements					
Local Transport / Travelling	336,150.00		336,150.00	50,442.00	15%
Electricity, Water and Conservancy	967,950.00		967,950.00	1,130,403.00	117%
Medical	900,000.00		900,000.00		
Administration Costs	336,150.00		336,150.00	1,023,389.00	304%
Activity Expenses	675,000.00		675,000.00	48,120.00	7%
Gratuity					
SMASSE					
Sub-Totals	5,901,650.00		5,901,650.00	3,850,864.00	65%
(8) Expenditure For infrastructure					
Construction of classrooms					
Construction of LAB					
Construction of DORMS					
Purchase of furniture					
Maintenance and Improvement	2,250,000.00		2,250,000.00	3,011,776.00	134%
Purchase of equipment					
Purchase of machinery					
Sub-Totals	2,250,000.00		2,250,000.00	3,011,776.00	134%

ISILOLO GIRLS HIGH SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% of Annual
	Kshs	Kshs	Kshs	Kshs	
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	2,687,400.00		2,687,400.00	5,561,974.00	202%
Repairs, Maintenance and Improvements					
Local Transport / Travelling	1,089,000.00		1,089,000.00	1,659,594.00	152%
Electricity, Water and Conservancy	1,395,000.00		1,395,000.00	970,482.00	70%
Refund				72,959	0%
Administration Costs	1,044,000.00		1,044,000.00	2,033,182.00	195%
Activity	359,100.00		359,100.00	716,891.00	200%
Facility Hire				621,910.00	0%
Bursary				4,103,584.00	0%
Nita levy				7,000.00	0%
Boarding Equipment and Stores	18,003,132.00		18,003,132.00	18,003,133.00	100%
Expenditure For Income Generating Activity					
Farm Fund				375,970.00	0%
Harambee fund				978,255.00	0%
Other Expenses On Investments					
Rent Expenses					
Bank Charges				4,530.00	0%
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Sub-Totals	24,577,632.00		24,577,632.00	35,109,464.00	143%

ISILO GIRLS HIGH SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actuals Comparable	Utilization
	Kshs	Kshs	Kshs	Kshs	
Totals	34,594,082.00		34,594,082.00	43,508,562.00	126%

- i. On the incomes in the tuition account, operations account and the infrastructure account we had an underutilization due to the funds received in the school from the ministry for the free day secondary school education fund did not tally with the funds that were budgeted for, because the school received way much below what it had budgeted for. In the school fund account there was an on over utilization of the funds due to fees arrears received from the previous years students.
- ii. On the expenditures of tuition account, and operations account we had an underutilization of funds from what we had budgeted for because we used the funds as they were received from the ministry of education whereby as per our budgets it was underfunded. On the school fund account we had overutilization of funds because of the changes in the the economy whereby we had prices of the items increase over the period from the time the budget forecasts were made.
- iii. On the income s in school fund account there was over utilization of funds due to receipt of harambee fund, farm fund
Facility hire which were not budgeted for.

ISIOLO GIRLS HIGH SCHOOL

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

9. 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

ISIOLO GIRLS HIGH SCHOOL

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

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.

ISIOLO GIRLS HIGH SCHOOL

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

Notes To the Financial Statements

1 Government Grants for Tuition

	2023-2024	2022-2023
Reference Materials		
Exercise Books		606,024.05
Laboratory Equipment	262,205.00	299,830.00
Internal Exams		
Teaching / Learning Materials	909,653.00	276,206.00
Others (specify)*		
Chalks		45,599.00
Total	1,171,858.00	1,227,659.05

2 Government Grants for Operations

Description	2023-2024	2022-2023
Personnel Emoluments	1,277,563.00	1,864,477.00
Repairs And Maintenance		1,000.00
Local Transport / Travelling	30,400.00	300,800.00
Electricity And Water	797,567.00	538,836.00
Medical	523,175.00	85,000.00
Administration Costs	727,967.00	457,436.00
Activity	370,627.00	246,626.00
Other Vote Heads (specify)*		
Total	3,727,299.00	3,494,175.00

ISIOLO GIRLS HIGH SCHOOL

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

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	KSh	KSh
Maintenance & Improvement	6,761,534.00	1,747,000.00
Transition infrastructure grants		
Administration Block		
Economic stimulus grants		
Other (specify)(NGCDF and County govt.		
Total	6,761,534.00	1,747,000.00

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	KSh	KSh
Personnel emoluments	3,859,997.00	3,309,858.00
Repairs and maintenance	1,402,667.00	1,765,510.00
Local transport / travelling	1,170,575.00	1,357,194.00
Electricity and water	1,469,363.00	1,845,400.00
Medical		
Administration costs	1,975,165.00	1,521,606.00
Activity	379,114.00	492,312.00
Development	2,346,378.00	1,966,862.00
Fee on Boarding Equipment and stores	20,336,695.00	22,895,864.00
PA Levies*		
Others (specify)		
Total	32,939,954.00	35,154,596.00

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	KSh	KSh
Rent Income		
Bursary	4,428,036.00	
Refund	24,905.00	139,030.00
Farm fund	334,560.00	450,300.00
Nita levy	6,300.00	

ISIOLO GIRLS HIGH SCHOOL

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

6 Tuition

Description	2023	2024
Exercise Books		1,106,052.00
Textbooks		
Reference materials		
Laboratory Equipment	502,895.00	754,723.00
Teaching / Learning Materials	1,026,581.00	538,191.00
Exams And Assessment		
Teachers Guides		
Bank Charges	6,982.00	
Others (<i>specify</i>)		
Total	1,536,458.00	2,446,966.00

7 Operations

Description	2023	2024
Personnel Emoluments	1,598,510.00	4,122,037.00
Service Gratuity		
Administration Cost	1,023,389.00	893,598.00
Repairs And Maintenance & Improvements		
Local Transport / Travelling	50,442.00	180,600.00
Electricity And Water	1,130,403.00	834,798.00
Medical		72,776.00
Activity Expenses	48,120.00	404,151.00
Insurance Cost		
Others (<i>specify</i>)		
Total	3,850,864.00	6,507,960.00

ISILO GIRLS HIGH SCHOOL

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

8 Infrastructure

	2023-2024	2022-2023
Maintenance and improvement-Admin block renovation	2,243,747.00	3,337,335.00
Bank charges	748.00	1200.00
Construction of generator house	767,281.00	
Construction of classrooms		
Construction of laboratory		
Construction of dormitory		
Purchase of furniture		
Purchase of equipment		
Purchase of apparatus		
Drilling of boreholes		
Others (specify)		
Total	3,011,776.00	3,338,535.00

9 Boarding And School Fund

Description	2023-2024	2022-2023
Personnel Emoluments	5,434,504.00	2,872,090.00
Service Gratuity		
Repairs And Maintenance & Improvements		109,660.00
Local Transport / Travelling	1,659,594.00	927,485.00
Electricity And Water	970,482.00	997,480.00
Medical Expenses		
Refund	72,959.00	182,310.00
Activity	716,891.00	638,700.00
Administration Costs	2,033,182.00	1,762,704.00
Bursary	4,103,584.00	
Nita levy	7,000.00	
Lunch Programme		
Bank Charges	4,530.00	9,558.00
Expenses On Income Generating Activities**		
Fee On Boarding Equipment and Stores	18,003,133.00	19,358,791.00
Rent Expenses		

ISILO GIRLS HIGH SCHOOL

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Facility hire	621,910.00	282,954.00
Farm fund	375,970.00	429,715.00
PE account	127,470.00	
Tender		31,000.00
Harambee fund	978,255.00	
Insurance Cost (<i>Life Property</i>)		
Loan Principal Repayment		
Loan Interest Repayment		
Acquisition Of Assets		
PA expenses		
Others (specify)		
Total	35,109,464.00	27,602,447.00

ISIOLO GIRLS HIGH SCHOOL

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

10 Bank Accounts

Description	Status	Bank Account Number	2023-2024	2022-2023
			KSh	KSh
Tuition Account	Active	0410283630675	636,931.00	242,236.00
Operations Account	Active	10111200000114	1,770,086.00	492,233.00
School Fund Account/Boarding	Active	10111200000041	1,963,012.00	3,919,596.00
Savings Account	Active	101113000000119	85,728.00	923,590.00
PE account	Active	1011203000245	108,306.00	110,776.00
Parent Association Development Account				
Income Generating Activities Account				
Infrastructural Account	Active	04102999422453	509,348.00	2,366,653.00
Total			5,073,411.00	8,055,084.00

11 Cash In Hand

Description	2023-2024	2022-2023
	KSh	KSh
Notes and Coins	30,010.00	40,899.00
Total	30,010.00	40,899.00

12 Short Term Investments

Description	2023-2024	2022-2023
	KSh	KSh
Cooperative Shares		
Treasury Bills	18,688,754.00	
Fixed Deposit accounts		
Other Investments		
Total	18,688,754.00	

ISILOLO GIRLS HIGH SCHOOL

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

13 Accounts Receivable

Description	2023-2024		2022-2023	
	KSh		KSh	
Fees Arrears		21,006,707.00		18,267,044.00
Other Non-Fees Receivables				
Salary Advances (list/schedule attached)				
Imprest (list/schedule attached)				
Rent arrears (list/schedule attached)				
Total		21,006,707.00		18,267,044.00

13 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	8,418,293.00	40%	8,428,535.00	46%
Between 1- 2 years	2,749,905.00	13%	116,591.00	1%
Between 2-3 years	116,591.00	6%	1,203,931.00	7%
Over 3 years	9,721,918.00	41%	8,517,987.00	47%
Total (should tie to note 13 a)	21,006,707.00	100%	18,267,044.00	100%

14 Accounts Payable

Description	2023-2024		2022-2023	
	KSh		KSh	
Trade Creditors (See Ageing Below and Appendix 1)		1,872,980.00		835,865.00
Prepaid Fees		1,885,145.00		1,198,387.00
Retention Monies				
Unpaid salaries and statutory deductions				
Caution money				
Other payables (specify)				
Total		3,758,125.00		2,034,252.00

ISIOLO GIRLS HIGH SCHOOL

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

14a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	1,873,060.00	100%	835,865.00	100%
Between 1- 2 years	(80.00)			
Between 2-3 years				
Over 3 years				
Total (should tie to note 14)	1,872,980.00	100%	835,865.00	100%

15 Fund Balance Brought Forward

Description	2023-2024	2022-2023
Bank Balances	8,055,084.00	12,920,482.00
Cash Balances	40,899.00	15,594.00
Short Term Investments		
Receivables	18,267,044.00	11,773,324.00
Payables	(2,034,252.00)	(3,310,522.00)
Total	24,328,775.00	21,398,878.00

ISIOLO GIRLS HIGH SCHOOL

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

Other important disclosure notes

IPSAS Cash Standard encourages an entity to disclose accrual-related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non-financial assets and liabilities.

16 Non-current Liabilities Summary

Description	2023-2024		2022-2023	
	KShs		KShs	
Bank Loans	-	-	-	-
Outstanding Leases	-	-	-	-
Hire Purchase	-	-	-	-
Gratuity And Leave Provision	-	-	-	-
Others (specify)	-	-	-	-
Total	-	-	-	-

17 Biological assets

Description	Number	2023-2024		2022-2023	
		KShs		KShs	
Cattle	4	140,000.00	0.00	0.00	0.00
Goats	0	0.00	0.00	0.00	0.00
Trees	150	825,000.00	825,000.00	825,000.00	825,000.00
Coffee Or Tea Plantation	0	0.00	0.00	0.00	0.00
Poultry	100	0.00	50,000.00	50,000.00	50,000.00
Sheep	4	20,000.00	0.00	0.00	0.00
Rabbits	6	3,000.00	0.00	0.00	0.00
Total	264	988,000.00	875,000.00	875,000.00	875,000.00

18 Borrowings

Description	2023-2024		2022-2023	
	KShs		KShs	
Borrowings at beginning of the year	-	-	-	-
Borrowings during the year	-	-	-	-
Repayments during the year	-	-	-	-
Balance at the end of the year	-	-	-	-

ISIOLO GIRLS HIGH SCHOOL

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

Other important disclosure notes

19 Stock/ Inventory

Food stuffs	157,710.00	0
Lab consumables	544,622.00	0
Farm produce	0.00	0
Medication	0.00	0
Construction Materials	0.00	0
Others -Stationery	293,376.00	0
	995,708.00	0

20 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/ Observation from auditor	Management comments	Status Resolved / Not Resolved	Time frame On a date when you expect the issue to be resolved
IGSS/207/114/VOL.2/491	-Inaccuracy in infrastructure grants.	-The financial statements for the period ending June,2023 were amended to reflect the correct balance of infrastructure grants.	Resolved	
IGSS/207/114/VOL.2/491	-Inaccuracies in comparative balances.	-The financial statements for the year ending June,2023 were amended to reflect the accuracy of comparative balances.	Resolved	
IGSS/207/114/VOL.2/491	-Variances between statements of Receipts and Payments and Cash flows.	-The financial statements for the period ending June,2023 were amended to reflect the reconciled variances between the statement of receipts and payments and cashflows.	Resolved	

ISIOLO GIRLS HIGH SCHOOL

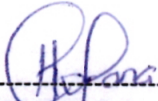
Annual Report and Financial Statements For the year ended 30th June 2024

Ref No.	Issue / Observations from Auditor	Management comments	Status (Resolved / Not Resolved)	When you expect the issue to be resolved
IGSS/207/114/VOL.2/491	-Inaccuracy in Cash and Cash Equivalents balance.	-The financial statements for the period ending June,2023 were amended to reflect the reconciled variance in the Cash and Cash equivalents balance.	Resolved	
IGSS/207/114/VOL.2/491	-Boarding and School fund payments, had an expenditure that was paid to Kenya Secondary School Heads Association (KSSHA).	-The expenditure was the school's contributions to Isiolo County Joint Activities in C0-curriculum. The school contribution is normally based on school enrolment. The contributions are done with the knowledge and approval of the County Director of Education. The budget was controlled by the KESSHA and Ministry of Education officials. All records are held by the Director of Education. The expenditure was approved by the B.O.M and incurred with the full knowledge of the County Director of Education.	Resolved	
IGSS/207/114/VOL.2/491	-Inaccuracy in Infrastructure Grants /Savings.	-The financial statement for the period ending June,2023 had been amended to reflect the reconciled variance in the Infrastructure grants/savings.	Resolved	
IGSS/207/114/VOL.2/491	-Presentation of Financial Statements. Emphasis on the Budgetary control and performance.	-The budget underfunding is caused by irregular fees payments by the parents. The financial year is also not aligned	Resolved	

ISILO GIRLS HIGH SCHOOL

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

Ref No.	Issue / Observations from Auditor	Management comments	Status (Resolved / Not Resolved)	(Put a date when you expect the issue to be resolved)
		with the school calendar year.		



Sign and Date
Principal



ISIOLO GIRLS HIGH SCHOOL

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

10. 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	Comments
	A	B	C	D	E	F
	KShs	KShs	KShs	KShs	KShs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4. MORNING STAR BUTCHERY	88,950.00			88,950.00		
5. HABIBANI ENTERPRISE LTD	164,520.00			164,520.00		
6. NYANJO ENTERPRISES	7,940.00			7,940.00		
7. ANN ONYANGO	34,000.00			34,000.00		
8. JOSEPHINE MAKENA KIRUJA	10,400.00			10,400.00		
9. HUSSEIN BULE HUKA	21,600.00			21,600.00		
10. JAMISO SUPPLIES LTD	299,710.00			299,710.00		
11. HAWO ABDI DUBA	65,300.00			65,300.00		
12. SAMBURU SERVICE STATION	27,810.00			27,810.00		

ISIOLO GIRLS HIGH SCHOOL

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 Current FY	Outstanding Balance Comparative FY
13. BOHA GROCERIES	98,000.00			98,000.00	
14. SARAH MWOMATHA	30,000.00			30,000.00	
15. STEM CLUB	15,000.00			15,000.00	
16. NEW SEASONS	135,690.00			135,690.00	
17. MACCADY EMPORIUM	110,125.00			110,125.00	
18. SOLIDARITY VENTURE	100,000.00			100,000.00	
Sub-Total	1,208,505.00			1,208,505.00	
Supply Of Services					
19. SALARIES	430,022.00			430,022.00	
20.KIMUH ENGINEERING	38,364.00			23,018.00	
20. KPLC	91,229.00			91,229.00	
21. PROSEC SURVEILLANCE	104,400			104,400	
Sub-Total	664,015.00			664,015.00	
Grand Total	1,873,060.00			1,857,714.00	

ISIOLO GIRLS HIGH SCHOOL

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

Annex 2 – Summary of Fixed Assets Register

Assets Class	Historical cost at (Kshs) 1st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	
Land	120,000,000.00			120,000,000.00
Buildings And Structures				
-Classes no.6	7,800,000.00			
-Dorms no.4	40,000,000.00			
-Generator house		767,281.00		48,567,281.00
Motor Vehicles	6,500,000.00			6,500,000.00
Office Equipment, Furniture and Fittings				
Textbooks	523,600.00			523,600.00
ICT Equipment	1,300,000.00			1,300,000.00
Tools And Apparatus				
Other Machinery and Equipment	56,123,600.00			56,123,600.00
Heritage And Cultural Assets				
Generator -Donation				
Intangible Assets- Soft Ware	240,000.00			240,000.00
Total	232,487,200.00	767,281.00		233,254,481.00