

REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT DATE: 25 JUN 2026

DAY.

Thu

TABLED
BY:

Hon. Owen Baya, MP
Dep. Leader of the Majority Party

OF
CLERK AT
THE-TABLE:

M. Chuma

THE AUDITOR-GENERAL

ON

PARLIAMENT
OF KENYA
LIBRARY

SOSIYO SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2023

UASIN GISHU COUNTY



SOSIYO SECONDARY SCHOOL

REPORT AND FINANCIAL STATEMENTS

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

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

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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	Free Day Secondary Education

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 located in UASIN GISHU County, **Moiben Sub-County**.

The school was registered in **15/02/2021** under registration number **27S30000901** and is currently categorized as a **sub-County** public school established, owned or operated by the Government.

The school is a day/boarding school and had **410** numbers of students as at 30th June 2023. It has **2** streams and **20** teachers of which **7** 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	Mr. Raymond Chemweno	BOM Chairman	14/6/2022
2	Mrs. Dinah Kwambai	BOM Secretary– Principal	14/6/2022
3	Mr. Joseph K. Limo	BOM Vice Chair	14/6/2022
4	Mr. Alfred Tarus	P.A Chair	14/6/2022
5	Mr. Francis Samoei	Member	14/6/2022
6	Mr. Patterson Kuria	Member	14/6/2022
7	Mr. Stephen Kangogo	Member	14/6/2022
8	Mr. Kenneth Cherono	Member	14/6/2022
9	Ms. Jackline Kibet	Member	14/6/2022
10	Mr. Evans Yego	Member	14/6/2022
11	Ms. Patricia Tuitoek	Member	14/6/2022
12	Mr. Donald Bowen	Member	14/6/2022
13	Ms. Winnie Chepkonga	Member	14/6/2022
14	Mr. Musa Kosgei	Member	14/6/2022
15	Mr. Edwin Cheruiyot	Member	14/6/2022
16	Ms. Joyce Kisang	Member	14/6/2022
17	Mr. Nathan Bamai	Teacher-rep	14/6/2022
18	Mr. Francis Kirwa	Area Assistant Chief	14/6/2022
19	Miss Milka Muhoro	Rep Students	14/6/2022

The functions of the School Board of Management are to:

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 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	Mr. Raymond Chemweno Mrs. Dinah Kwambai Mr. Alfred Kiptanui Eng. Kenneth Cherono Winnie Chepkonga	Chairman Secretary PA Chair Member Member	4
2	Audit Committee	Patricial Tuitoek Evans Yego Joseph Limo	Chairman Secretary Member	0
3	Finance, procurement and general purposes Committee	Musa Kosgei Joyce Kisang Donald Bowen Jackline Kibet Stephen Kangogo	Chairman Secretary Member Member	0
4	Infrastructure Committee	Eng. Kenneth Cherono Mr. Stanley Bungei County Director Mrs. Dinah Kwambai Mr. Alfred Kiptanui Mr. Francis Samoei	Chairman Secretary Member Member Member	4
5	Academic Committee	Jackline Kibet Eng. Kenneth Cherono Francis Kirwa Joyce Kisang Stephen Kangogo	Chairman Secretary Member Member Member	2

SOSIYO SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2023**

6	Discipline and welfare Committee	Jackline Kibet Winnie Cheponga Patterson Kuria Donald Bowen Edwin Cheruiyot	Chairman Secretary Member Member Member	1
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(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Dinah Kiyeng	427185
2	Deputy Principal	Stanley Bungei	399407
3	School Bursar	Abigael Ruttoh	27796174

(e) Schools contacts

Post Office Box: 6044-30100,ELDORET.
Telephone: 0798649318
E-mail: sosiyohighschool@gmail.com

(f) School Bankers

The school operated 6 number of bank accounts as follows

- | | | |
|----|-----------------------|--------------|
| 1. | Name of Bank: | EQUITY BANK |
| | Branch: | ITEN |
| | School fund | |
| 2. | Name of Bank: | KCB BANK |
| | Branch: | ELDORET WEST |
| | Operation | |
| 3. | Name of Bank: | KCB BANK |
| | Branch: | ELDORET WEST |
| | Tuition | |
| 4. | Name of Bank: | KCB BANK |
| | Branch: | ELDORET WEST |
| | Savings | |
| 5. | Name of Bank: | KCB BANK |
| | Branch: | ITEN |
| | Infrastructure | |
| 6. | Name of Bank: | KCB BANK |
| | Branch: | ITEN |
| | CDF | |

Mpesa Paybill Business no 247247
Account no 604430#Adm.No Name

(g) Independent Auditors

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

3. Summary Report of Performance of The School

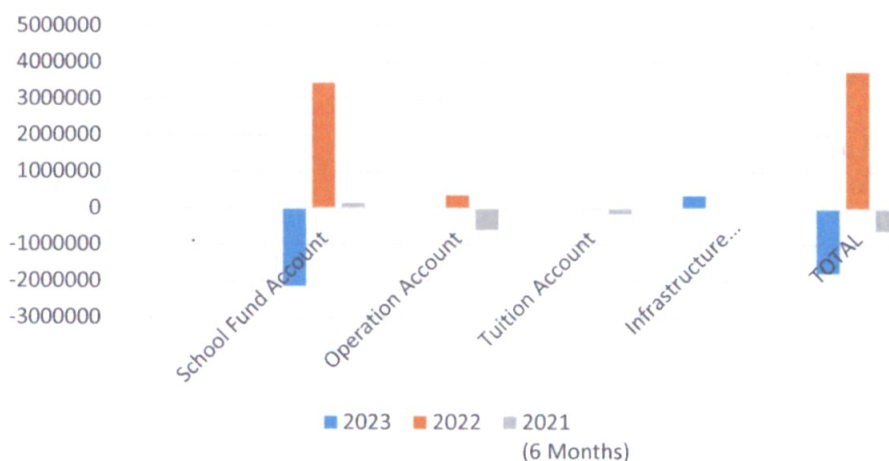
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years period between 1st January 2021 to 30th June 2023 which covers a period of 12 months while 30th June 2021 covers a period of 6 months and is summarized as follows:-

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST THREE YEARS				
		2022/2023	2021/2022	2021 (6 Months)
		KSHS	KSHS	KSHS
1	School Fund Account	(2,151,514)	3,437,058	141,359
2	Operation Account	10,256	353,884	(604,824)
3	Tuition Account	14,822	(40,812)	(165,325)
4	Infrastructure Account	343,930		
	TOTAL	(1,782,506)	3,750,130	(628,790)
	Increase/Decrease	(5,532,636)	4,378,920	

Trend over the Last Three Years

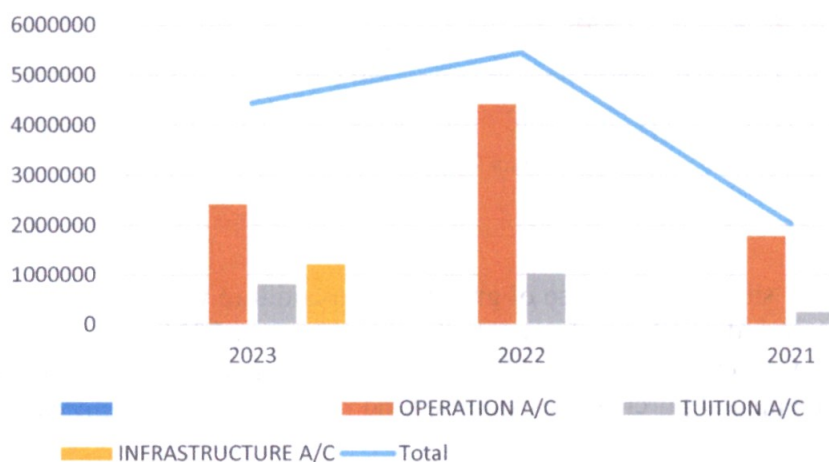


The surplus for the year 2022 increased by Kshs 4,378,920 from a deficit of Kshs 628,790 in the year 2021 which was attributed by attributed to the reporting period being a six-months and non-usage of the infrastructure funds which was resulted from late receipt of approval letter for the commencement of construction. The deficit for the year 2023 was as a result of decrease in capitation from Kshs

5,442,405 in 2022 to Kshs 4,440,582 in 2023 and over expenditure in the school fund account due to increase in enrolment resulting to increases in purchases especially food items increased significantly. In addition, inflation of food prices also increased expenditure under school fund account.

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS				
S.NO	ACCOUNTS	2023	2022	2021
		KSHS	KSHS	KSHS
1	OPERATION A/C	2,419,908	4,413,527	1,789,618
2	TUITION A/C	808,674	1,028,878	253,999
3	INFRASTRUCTURE A/C	1,212,000	-	-
	Total	4,440,582	5,442,405	2,043,617
	Increase/Decrease	(1,001,823)	3,398,788	
	No. of Students	410	288	277
	Ratio of Capitation per Student	1:10,831	1:18,897	1:7377

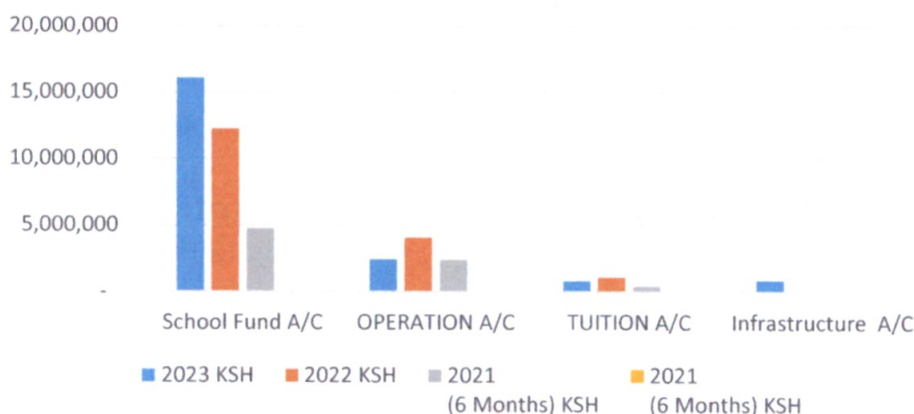
Trend over the Last Three Years



The total capitation grants for the financial year 2023 was Kshs 4,440,586.00 as compared to Kshs 5,442,405 in the financial year 2022 representing a decrease of Kshs 1,001,823.

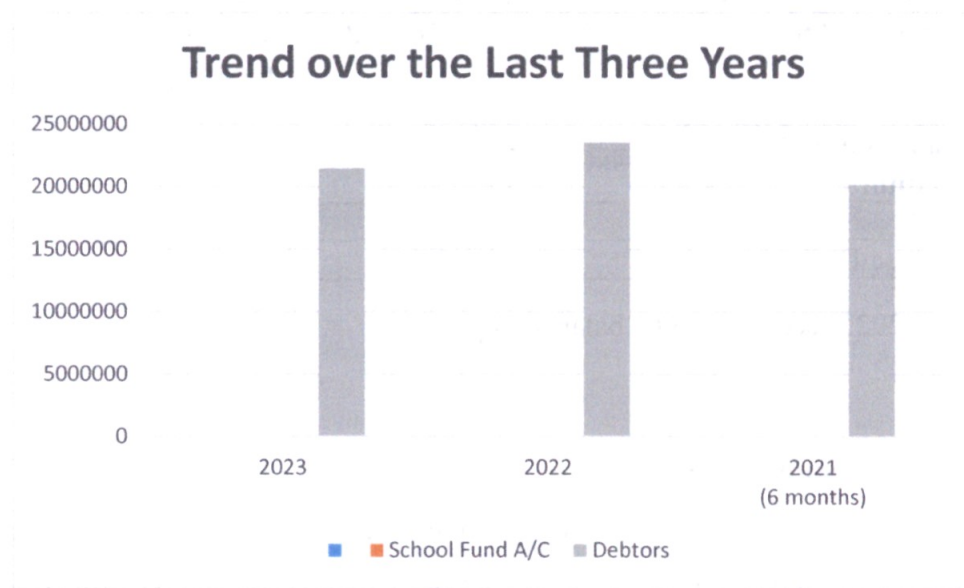
OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL				
S.NO	ACCOUNTS	2022/2023	2021/2022	2021 (6 Months)
		KSH	KSH	KSH
1	School Fund A/C	16,056,327	12,240,853	4,737,580
2	Operation A/C	2,409,652	4,059,643	2,394,442
3	Tuition A/C	793,852	1,069,690	419,324
4	Infrastructure A/C	868,070	-	-
	Total	20,127,901	17,370,186	7,551,346
	Increase/Decrease	2,757,715	9,818,840	-1,294,364

Trend over the Last Three Years



In the financial year 2022 shows an increase of growth in expenditure which has resulted from the current year covering a period of 12 months, while the financial year 2021 covers a period of 6 months. In the financial year ended 30th June 2023, there was an increase in expenditure growth. Enrolment had also gone up and purchases especially food items increased significantly. Inflation pushed food prices up

MOVEMENT OF DEBTORS OF THE SCHOOL				
S.NO	Account	2023 Ksh.	2022 Ksh.	2021 (6 months) Ksh.
1	School Fund A/C			
	Debtors	21,916,029	23,535,056	20,166,048
	Total	21,916,029	23,535,056	20,166,048
	Increase/Decrease	(1,619,027)	3,369,008	338,648



Total debtors as at 30th June 2023 decreased by 9% to Kshs 21,916,029 compared to Kshs 23,535,056 as at the end of the financial year 2022.

MOVEMENT OF CREDITORS OF THE SCHOOL				
S.NO	ACCOUNTS	2022/2023	2021/2022	2021 (6 months)
		Ksh.	Ksh	Ksh
1	School Fund A/C	-	-	-
A	Creditors	-	-	-
	Total	-	-	-
	Increase/Decrease	-	-	-

Financial year 2023 recorded a **NIL** balance in payables.

b) Teacher Student ratio:

Between the month of July 2022 and June 2023, the status of the teaching staff was as follows:

There were 9 teachers posted by the Teachers Service Commission and 6 recruited by the Board of Management. The teacher student ratio lies at **1:15**

c) Mean score in the 2020 ,2021, 2022 & 2023 KCSE

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2022	94	3.711	4	4.26	5.00	+0.0355 POSITIVE DEVIATION
2021	71	3.6755	3	4.23	4.50	-1.0991 NEGATIVE DEVIATION
2020	95	4.7746	10	10.53	4.20	+0.8644 POSITIVE DEVIATION
2019	110	3.9102	8	7.27	3.90	+0.1284 POSITIVE DEVIATION

d) Number of Candidates in the 2023 K.C.S.E

Year	2022	2021	2020	2019
No. of Candidates	94	71	95	110

e) Capacity of the school:

Facility	Available	Capacity	Required	Comment
Latrine	24 Girls 18 Boys	-	-	Adequate
Dinning Hall	1	400	-	Adequate
Laboratory	2	40	2	Inadequate
Classrooms	8	240	10	Inadequate
Dormitories	3 Girls 2 Boys	80 80	1 (Boys)	Inadequate
Library	1	50	100	Inadequate
Girls ablution block	1	16	20	Inadequate
Administration Block	3	16	13	Inadequate

f) Development projects carried out by the school:

Project Name	Source of funds	Initial cost	Amount spent	status	Expected completion time
Renovation of Laboratory		220,000	-	Ongoing	-
CCTV intallation		469,600	-	Complete	-



School Principal



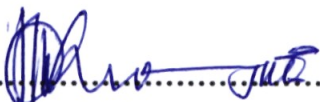
4. Statement of School Management Responsibility

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each 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 **SOSIYO SECONDARY SCHOOL** accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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

.....


Mr. Raymond Chemweno

Designation: Chairman, School Board of Management

Date: 6.5.2026

.....


Mr. Barnabas Biwott

Designation: School Principal & Secretary to Board of Management

Date: 06-05-2026

.....


Abigael Ruttoh

Designation: Bursar/ Finance Officer

Date: 6.5.2026



REPUBLIC OF KENYA

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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 SOSIYO SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - UASIN GISHU 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 Sosiyo Secondary School - Uasin Gishu County set out on pages 1 to 21, which comprise of the statement of financial

position as at 30 June, 2023, 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 Sosiyo Secondary School at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Cash and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Miscellaneous Income

The statement of receipts and payments and as disclosed in Note 5 to the financial statements, reflects miscellaneous incomes of Kshs.718,100. However, the income not supported by receipts vouchers, invoices and work tickets for bus hire.

In the circumstances, the accuracy and completeness of the miscellaneous income balance of Kshs.718,100 could not be confirmed.

2. Unsupported School Fund Income-Parents' Contributions

The statement of receipts and payments reflects School fund income-Parents' contribution of Kshs.13,186,713 as disclosed in Note 5 to the financial statements. Included in the amount is Kshs.620,859 in respect to payments for fees in kind. However, the income was not supported with valuation documentation and store records to support receipt of the items.

In the circumstances, the accuracy and completeness of the school fund income-parents' contributions balance of Kshs.13,186,713 could not be confirmed

3. Unsupported Accounts Receivables Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.21,916,029 as disclosed in Note 13 to the financial statements. However, supporting schedules provided amounted to Kshs.3,184,763, leaving a balance of Kshs.18,731,266 as unsupported.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.21,916,029 could not be confirmed.

4. Unsupported Inventory Balance

Note 19 to the financial statements in respect to inventory reflects a balance of Kshs.370,000. However, stock taking report, appointment letters of all members taking stock, stock taking instructions and signed stock taking sheet for all member's taking stock were not provided for audit.

In the circumstance, the accuracy of the stock balance cannot be confirmed.

5. Unsupported Biological Assets Balance

Note 17 to the financial statements reflects a balance of Kshs.1,200,000 in respect of biological assets. However, valuation reports to support the balance were not provided for audit review. In addition, records to monitor the number of biological assets in the school's custody were not provided for audit.

In the circumstances, the accuracy and completeness of the biological assets could not be confirmed.

6. Unsupported Bank Balance

The statement of assets and liabilities reflects bank balance of Kshs.1,516,851 as disclosed in Note 10 to the financial statements. The balance includes an amount of Kshs.23,440 in respect to savings account which was not supported by cash books and bank reconciliation statements. Further, the balance includes School fund account/boarding negative balance of Kshs.151,087 which was offset against the total bank balance of Kshs.1,516,851. However, the authority of The National Treasury or the Board of Management to overdraw the balances was not provided for audit, contrary to Section 28(4) of the Public Finance Management Act, 2012 which states that, 'An accounting officer for a national government entity shall not cause a bank account of the entity to be overdrawn beyond the limit authorised by The National Treasury or a Board of a National Government Entity'. Further, the offsetting was contrary to Paragraph 48 of International Public Sector Accounting Standard (IPSAS) 1 which provides that assets and liabilities shall not be offset unless required or permitted by an IPSAS.

In the circumstances, the accuracy, completeness, existence of bank balance of Kshs.1,516,851 could not be confirmed.

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

Emphasis Of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.24,182,400 and Kshs.17,863,531 respectively, resulting in an under-funding of Kshs.6,318,869 or 26% of the budget. However, the School spent an amount of Kshs.20,473,595 against actual receipts amounting to Kshs.17,863,532 resulting in an over expenditure of Kshs.2,610,063 or 15% of actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Information

Management is responsible for the Other Information set out on page iii to xiii which comprise of Acronyms and Definition of Key Terms, 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 School's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN 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. Under- Supply of Textbooks

During the period under review, the Ministry of Education distributed textbooks to public secondary schools through Kenya Institute of Curriculum Development (KICD). Examination of records revealed that the Institute distributed seven hundred and eight (708) pieces of seven (7) various set-books to the school. However, review of library records indicate there was a shortage of two hundred and seven (207) set books.

In the circumstances, under-funding of the school may have affected service delivery to the students.

2. Lack of a School Improvement Plan

During the period under review, the School did not have an approved School Improvement plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds, which requires schools to identify in every three-year school improvement planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

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

3. Late Submission of Financial Statements to the Auditor-General

During the year under review, the School Management submitted the financial statements to the Auditor-General on 17 October, 2024 instead of the statutory deadline of 30 September, 2023. This is contrary to Section 47(1) of the Public Audit Act, 2015 which requires that financial statements should be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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 operations payments amount of Kshs.2,409,652 as disclosed in Note 7 to the financial statements. Included in the expenditure is a total amount of Kshs.101,500 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

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.101,500 could not be confirmed.

5. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.2,419,908 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.1,212,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, there was delayed transfer beyond the required fifteen (15) days for (3) transfers amounting to Kshs.935,000 as summarized in the table below. 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 Ministry of Education Circular.

6. Lack of an Approved Annual Procurement Plan

The statement of receipts and payments reflects amounts of Kshs.18,345,395 and Kshs.20,127,901 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 is contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

Further, the School did not have an established procurement function managed by qualified procurement professional as required under Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020. Procurement activities were undertaken by individuals lacking the requisite qualifications.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern

them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the 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. Weaknesses in Management of Assets

Annex 1 to the financial statements reflects summary of fixed assets register balance of Kshs.63,770,00 which includes motor vehicles with a balance of Kshs.2,700,000. However, motor vehicle ownership documents were not provided for audit. In addition, Management did not prepare an updated fixed assets register. Further, not all assets at the school were not tagged.

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

2. Irregular Constitution of the Board of Management

Review of the governance structures of the School revealed that the Board of Management comprised of sixteen (19) members instead thirteen (14) members. Further, appointment of five (5) members summarized in the attached table was not in compliance with section 56(1) of the Basic Education Act. Further, the board members' files were not provided for audit review. The audit could not confirm the appointment, legitimacy and qualification of the additional board of management.

In the circumstances, the effectiveness of the governance mechanism at the school could not be confirmed.

3. Lack of a Risk Management Policy

During the year under review, the school had not implemented a risk management policy as required by Section 165(1) of the Public Finance Management (National Government) Regulations, 2015 which states that; the Accounting Officer shall ensure that the national government entity develops risk management strategies, which include fraud prevention

mechanism; and a system of risk management and internal control that builds robust business operations.

In the circumstances, the effectiveness of management oversight over risk exposure and responses to the school could not be confirmed.

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

Responsibilities of 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 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.

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

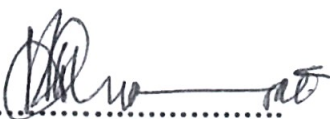
Nairobi

20 May, 2026

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

DESCRIPTION OF VOTE HEAD	Note	2022-2023	2021-2022
		Kshs	Kshs
RECEIPTS			
Government grants for tuition	1	808,674	1,028,878
Government grants for operations	2	2,419,908	4,413,527
Government Grants for infrastructure	3	1,212,000	-
School fund income- parents' contributions	4	13,186,713	14,960,911
Miscellaneous incomes	5	718,100	717,000
TOTAL RECEIPTS		18,345,395	21,120,316
PAYMENTS			
Payments for Tuition	6	793,852	1,069,690
Payments for operations	7	2,409,652	4,059,643
Payments for infrastructure	8	868,070	-
Boarding and school fund payments	9	16,056,327	12,240,853
TOTAL PAYMENTS		20,127,901	17,370,186
SURPLUS/DEFICIT		(1,782,507)	3,750,130

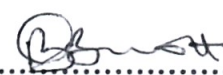
The school financial statements were approved on _____ 2026 and signed by:

.....


Mr. Raymond Chemweno

Chair BOM

Date:.....6.5.2026

.....


Mr. Barnabas Biwott
School Principal/ Secretary to BOM

Date:.....06-05-2026

.....


Abigael Ruttoh

Bursar/ Finance Officer

Date:.....6.5.2026



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

	Note	2022-2023	2021-2022
FINANCIAL ASSETS		Kshs	Kshs
Cash and Cash Equivalents			
Bank Balances	10	1,516,878	1,678,229
Cash Balances	11	635	2,736
Short term Investment	12	-	-
Total Cash and Cash Equivalents		1,517,513	1,680,965
Account's receivables	13	21,916,029	23,535,056
TOTAL FINANCIAL ASSETS		23,433,515	25,216,021
FINANCIAL LIABILITIES			
Accounts Payable	14	-	-
NET FINANCIAL ASSETS		23,433,515	25,216,021
REPRESENTED BY			
Fund balance b/fwd 1st July...	15	25,216,021	21,465,891
Surplus/Deficit for the year		1,782,507	3,750,130
NET FINANCIAL POSITION		23,433,515	25,216,021

The school's financial statements were approved on _____ 2026 and signed by:

Mr. Raymond Chemweno

Chair BOM

Date: 6.5.2026

Mr. Barnabas Biwott
School Principal/ Secretary to
BOM

Date: 06-05-2026

Abigael Ruttoh

Bursar/ Finance Officer

Date: 6/5/2026



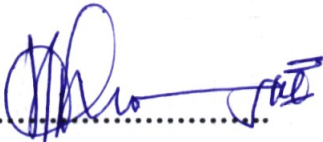
8. Statement of Cash Flows for the Year Ended 30th June 2023

		2022-2023	2021-2022
		Kshs	Kshs
Receipts from operating activities			
Government grants for tuition		808,674	1,028,878
Government grants for operations		2,419,908	4,413,527
Government Grants for infrastructure		1,212,000	
School fund income- parents' contributions		14,796,740	11,600,903
Miscellaneous incomes		718,100	717,000
Total receipts		19,955,422	17,760,308
Payments			
Cash outflows for tuition		793,852	1,069,690
Cash outflows for operations		2,409,652	4,059,643
Cash outflows for infrastructure		868,070	
Cash outflows Boarding/lunch and school fund payments		16,056,327	11,512,353
Total payments		20,127,901	16,641,686
Net cash flow from operating activities		(172,479)	1,118,622
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		-	728,500
Proceeds from investments		-	-
Net cash flows from Investing Activities		-	728,500
NET CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flows from Investing Activities			
NET INCREASE IN CASH AND CASH EQUIVALENT		(172,479)	390,122
Cash and cash equivalent at BEGINNING of the year		1,689,965	1,299,843
Cash and cash equivalent at END of the year		1,517,486	1,689,965

SOSIYO SECONDARY SCHOOL

Report and Financial Statements For the year ended 30th June 2023

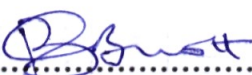
The school's financial statements were approved on _____ 2026 and signed by:

.....


Mr. Raymond Chemweno

Chair BOM

Date:.....6.5.2026.....

.....


Mr. Barnabas Biwott

**School Principal/ Secretary to
BOM**

Date:.....06-05-2026.....

.....


Abigael Ruttoh

Bursar/ Finance Officer

Date:.....6/5/2026.....



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

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Teaching/learning materials	1,450,400		1,450,400	808,674	641,727	56%
Total	1,450,400	-	1,450,400	808,674	641,727	56%
					-	
(2) CAPITATION GRANT ON OPERATIONS					-	
Personnel emoluments	1,500,000	-	1,500,000	1,353,683	146,317	90%
Maintenance and Improvement	1,400,000	-	1,400,000	1,212,000	188,000	87%
Electricity and water	500,000	-	500,000	457,100	42,900	91%
Administration costs	500,000	-	500,000	457,100	42,900	91%
Activity	200,000	-	200,000	152,025	47,975	76%
Total	4,100,000	-	4,100,000	3,631,908	468,092	89%
					-	
(3) FEES CHARGED ON PARENTS					-	
Personnel emoluments	1,600,000	-	1,600,000	1,002,000	598,000	63%

Repairs and maintenance	1,000,000	-	1,000,000	543,000	457,000	54%
Local transport / travelling	2,000,000	-	2,000,000	1,292,000	708,000	65%
Electricity and water	700,000	-	700,000	318,500	381,500	46%
Administration costs	1,200,000	-	1,200,000	760,000	440,000	63%
Activity	200,000	-	200,000	198,500	1,500	99%
Fee on Boarding Equipment and Stores	10,332,000	-	10,332,000	7,948,950	2,383,050	77%
Total	17,032,000	-	17,032,000	12,062,950	4,969,050	71%
OTHER INCOME					-	
School farm	600,000	-	600,000	500,100	99,900	83%
Income from Bus Hire	300,000		300,000	218,000	82,000	73%
Income from savings	700,000		700,000	641,900	58,100	92%
Total	1,600,000	-	1,600,000	1,360,000	240,000	85%
TOTAL INCOME	24,182,400	-	24,182,400	17,863,532	6,318,869	74%
(1) EXPENDITURE FOR TUITION						
Laboratory equipments and apparatus	500,000	-	500,000	309,580	190,420	62%

SIYO SECONDARY SCHOOL
Report and Financial Statements For the year ended 30th June 2023

Teaching/learning materials	600,000	-	600,000	467,882	132,118	78%
Bank charges			-	16,390	16,390	
Total	1,100,000	-	1,100,000	793,852	306,148	72%
				-	-	
PAYMENT FOR OPERATIONS			-		-	
Personal Emoluments	1,800,000	-	1,800,000	1,706,476	93,524	95%
Administration Cost	300,000	-	300,000	222,400	77,600	74%
Maintenance & improvements	1,400,000	-	1,400,000	1,212,000	188,000	87%
Electricity and water	350,000	-	350,000	370,940	20,940	106%
Activity Expenses	200,000	-	200,000	108,600	91,400	54%
Bank Charges			-	1,236	1,236	
Total	4,050,000	-	4,050,000	3,620,416	429,584	89%
			-		-	
BOARDING AND SCHOOL FUND PAYMENTS					-	
Activity	200,000	-	200,000	187,500	12,500	94%
Boarding, Equipment and Stores	10,200,000	-	10,200,000	10,132,784	67,216	99%

SOSIYO SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2023**

Personnel emoluments	1,500,000	-	1,500,000	1,505,820	5,820	100%
Repairs and maintenance & Improvements	1,000,000	-	1,000,000	824,930	175,070	82%
Local transport / travelling	2,000,000	-	2,000,000	1,758,301	241,699	88%
Electricity and water	500,000	-	500,000	359,190	140,810	72%
Administration costs	1,000,000	-	1,000,000	796,398	203,602	80%
Expenses on Income Generating Activities	500,000		500,000	494,404	5,596	99%
Total	16,900,000	-	16,900,000	16,059,327	840,673	95%
TOTAL EXPENDITURE	22,050,000	-	22,050,000	20,473,595	1,576,405	93%

- I. The school has only received 72% of the expected revenue from 1st July 2022 to 30th June 2023
- II. The school has only utilized 93% of the fees collected from 1st July 2022 to 30th June 2023

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To The Financial Statements**1 Government Grants for Tuition**

Description	2022-2023	2021-2022
	Kshs	Kshs
Reference Materials	-	-
Exercise Books	-	-
Laboratory Equipment	-	312,900
Internal Exams	-	-
Teaching / Learning Materials	808,667	690,628
Chalks	-	25,350
Total	808,667	1,028,878

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	1,353,683	1,555,490
Repairs And Maintenance	-	1,406,010
Local Transport / Travelling	-	464,809
Electricity And Water	457,100	464,809
Medical	-	57,600
Administration Costs	457,100	464,809
Activity	152,025	-
Total	2,419,908	4,413,527

3 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	1,212,000	-
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Total	1,212,000	-

4 School Fund Income - Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	1,330,000	1,448,550
Repairs and maintenance	706,000	1,207,000
Local transport / travelling	1,626,000	1,841,825
Electricity and water	483,500	545,450
Medical	-	-
Administration costs	923,000	915,425
Activity	239,500	340,500
Fee on Boarding Equipment and stores	7,878,713	8,662,161
PA Levies*	-	-
Total	13,186,713	14,960,911

5 Miscellaneous Incomes

Description	2022-2023	2021-2022
	Kshs	Kshs
School Farm	500,100	548,000
Income From Posho Mill	-	
Income From Bus Hire	218,000	169,000
Income From Grants and Donations*	-	
Total	718,100	717,000

Notes to the Financial Statements (continued)

6 Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	-	-
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	309,580	292,600
Teaching / Learning Materials	467,872	762,410
Chalks	-	8,860
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	16,390	5,820
Total	793,842	1,069,690

7 Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	1,706,476	1,987,908
Service Gratuity	-	-
Administration Cost	222,400	186,925
Repairs And Maintenance & Improvements	-	1,406,000
Local Transport / Travelling	-	144,000
Electricity And Water	370,940	330,000
Medical	-	-
Activity Expenses	108,600	-
Bank Charges	1,236	4,810
Total	2,409,652	4,059,643

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	397,210	-
Installation of CCTV	469,600	-
Construction of dormitory	-	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Bank Charges	1,260	-
Total	868,070	-

9 Boarding And School Fund

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	1,502,820	1,210,300
Service Gratuity		
Repairs And Maintenance & Improvements	824,930	971,230
Local Transport / Travelling	1,758,301	1,819,054
Electricity And Water	359,190	423,500
Medical Expenses	-	-
Administration Costs	796,398	696,628
Lunch Programme		
Bank Charges	-	-
Expenses On Income Generating Activities**	494,404	466,678
Fee On Boarding Equipment and Stores	10,132,784	6,490,963
Activity Expense	187,500	162,500
Acquisition Of Assets	-	
PA expenses	-	
Total	16,056,327	12,240,853

Notes to the Financial Statements (continued)

10 Bank Accounts

Name Of Bank, Account No. & Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1103488864	21,025	6,230
Operations Account	Active	1103489755	99,491	89,235
School Fund Account/Boarding	Active	1530262533112	(151,087)	121,259
Savings Account	Active	1111494398	23,440	281,200
Infrastructural Account	Active	1178735567	1,523,982	1,180,304
Total			1,516,851	1,678,228

11 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Tuition Account	-	-
Operation Account	105	-
School Fund account	530	2,736
Total	635	2,736

12 Short Term Investments

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

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	21,916,029	23,535,056
Other Non-Fees Receivables	-	-
Salary Advances	-	-
Imprest	-	-
Total	21,916,029	23,535,056

13 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	3,184,763	15%	3,187,604	14%
Between 1- 2 years	1,167,631	5%	1,216,549	5%
Between 2-3 years	1,133,581	5%	19,130,903	81%
Over 3 years	16,430,054	75%		
Total (should tie to note 13 a)	21,916,029	100%	23,535,056	100%

14 Accounts Payable

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	-	-
Prepaid Fees	-	-
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Total	-	-

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2022-2023		Insert Comparative FY	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	-		-	
Between 1- 2 years	-		-	
Between 2-3 years	-		-	
Over 3 years	-		-	
Total (should tie to note 14)	-		-	

15 Fund Balance Brought Forward

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Balances	1,678,229	1,299,705
Cash Balances	2,736	138
Short Term Investments		-
Receivables	23,535,056	20,166,048
Payables	-	-
Total	25,216,021	21,465,891

Other important disclosure notes

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

16 Non-current Liabilities Summary

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Total	-	-

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle	17	800,000	800,000
Goats		-	-
Trees	100	100,000	100,000
Maize Farm		300,000	-
Total		1,200,000	900,000

18 Borrowings

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

Other important disclosure notes

19 Stock/ Inventory

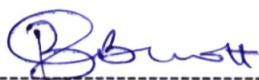
Description	2022-2023	2021-2022
	Kshs	Kshs
Food stuffs	350,000	446,150
Lab consumables	20,000	-
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
	370,000	446,150

SOSIYO SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2023**

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 / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)



Sign and Date
Principal



12. Annexes

Annex 1 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land	24,000,000	-	-	24,000,000
Buildings And Structures	32,500,000	-	-	32,500,000
Motor Vehicles	2,700,000	-	-	2,700,000
Office Equipment, Furniture And Fittings	500,000	-	-	500,000
Textbooks	2,000,000	-	-	2,000,000
ICT Equipment	700,000	-	-	700,000
Tools And Apparatus	1,000,000	-	-	1,000,000
Other Machinery And Equipment	350,000	-	-	350,000
Intangible Assets- Soft Ware	20,000	-	-	20,000
Total	63,770,000	-	-	63,770,000