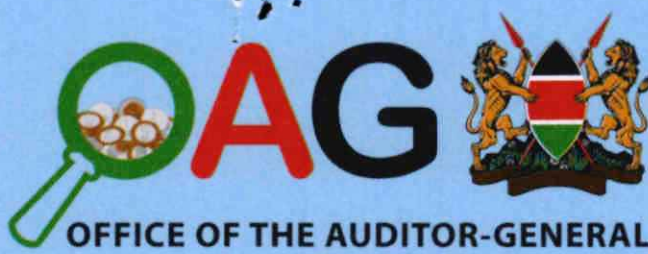


REPUBLIC OF KENYA



*Enhancing Accountability*

**REPORT**

THE NATIONAL ASSEMBLY  
PAPERS LAID

DATE: 19 JUN 2025

DAY.  
Thursday

OF

TABLED  
BY:

Hon. Silvanus Oloo  
(Majority Party Whip)

CLERK-AT  
THE-TABLE:

Anastacia

PARLIAMENT  
OF KENYA  
LIBRARY

**THE AUDITOR-GENERAL**

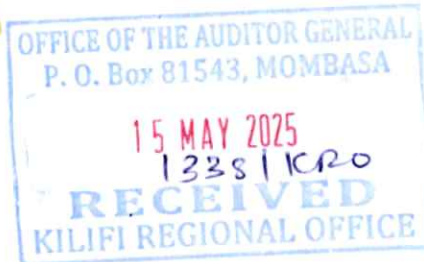
ON

**MARIFANO SECONDARY SCHOOL**

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

**TANA RIVER COUNTY**

*Revised 30<sup>th</sup> June 2024.*



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**MARIFANO SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>TH</sup> JUNE 2024**

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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 Definition of Key Terms**

**A. Acronyms.**

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

**B. Definition of Key Terms**

**Comparative Year-** Means the prior period.

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

## 2. Key School Information and Management

*[Customise the details in this section to suit your School]*

### (a) Background information

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

The school was registered in 06/2010 under registration number GP/A/8624/10 and is currently categorized as a County public school public established, owned or operated by the Government.

The school is a day/boarding school and had 300 number of students as at 30<sup>th</sup> June 2024. It has (2) streams and 17 teachers of which 3 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	BONAYA NKONDO	Chairman	20TH NOVEMBER 2020
2	CHARLES MAINA MURIRIA	Secretary- Principal	20TH NOVEMBER 2020
3	HARRISON MABONYE	Member	20TH NOVEMBER 2020
4	SARIA NASSOR	Member	20TH NOVEMBER 2020
5	CAROLINE KODE	Member	20TH NOVEMBER 2020
6	ZABLONE BARISA	Member	20TH NOVEMBER 2020
7	JUWERIA AMRAN	Member	20TH NOVEMBER 2020
8	FEISWAL AMRAN	Member – Rep CEB	20TH NOVEMBER 2020
9	JULIUS MWANGANGI	Member Rep Teachers	20TH NOVEMBER 2020
10	JOAN KOMORA EDWIN KIPSANG HENOCK ABAGANDA	3 Members - Sponsor	20TH NOVEMBER 2020
11	BONAYA MUATWA	Member - Community	20TH NOVEMBER 2020
12	BABUSA I HIRIBAE	Member Special Needs	20TH NOVEMBER 2020
13	SAFARI JEFA	Rep Students	20TH NOVEMBER 2020

**Key School Information and Management (Continued)****The function of the School Board of Management include:**

- 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,

**(b) Committees of the Board**

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	BONAYA NKONDO BONAYA MUATWA EDWIN KIPSANG CHARLES MAINA CAROLINE KODE	CHAIRPERSON VICE CHAIRPERSON MEMBER SECRETARY MEMBER	5
2	Audit Committee	MABONYE HARRISON BONAYA KINYWI JOAN KOMORA	CHAIRPERSON MEMBER MEMBER	2 out of 3
3	Finance, procurement and general purposes Committee	ZABLON BARISA IMRAN JUWERIA HARRISON MABONYE	CHAIRPERSON MEMBER MEMBER	3
4	Academic Committee	JULIUS MWANGANGI CAROLINE KODE SARIA OMAR BONAYA KINYWI BONAYA NKONDO	MEMBER CHAIRPERSON MEMBER MEMBER MEMBER	5
5	Development Committee	HARRISON MABONYE MALIKA BAHOLA JOYCE MEMA EDWIN KIPSANG BONAYA NKONDO	CHAIRPERSON MEMBER MEMBER MEMBER MEMBER	6
6	Discipline and welfare Committee	ABAGANDA HENOCK SOSO BASHANI JUWERIA SHEIKH JOAN KOMORA	CHAIRPERSON MEMBER MEMBER MEMBER	4
7	Adhoc Committee (if any during the year)			

**(c) School operation Management**

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

Ref:	Designation	Name	TSC Number
1	Principal	CHARLES MAINA MURIRIA	361343
2	Deputy Principal	MALIKA BAHOLA	260945
3	School Bursar	JOYCE HADHYEDAH MEMA	11140267

**(a) Schools contacts**

KCB BANK GARSEN

Post Office Box: 40-80201

Telephone: 0725556452

E-mail: marifanosecondary [school@yahoo.com](mailto:school@yahoo.com)

Website: -

Facebook: -

Twitter: -

**(d) 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:**

YEARS	-	DESCRIPTION	AMOUNT
-	2023-2024	Surplus	2,676,249
-	2022-2023	Deficit	(317,197)
-	2021-2022	Surplus	1,071,925

YEAR	2023-2024	2022-2023	2021-2022
Tuition	856,378	613,797	827,163
Operation	3,801,647	2,776,428	3,492,807
School Fund	5,600,188	7,308,500	4,080,000
P.T.A ( Bus)		10,698,725	401,969
<b>TOTAL RECEIPTS</b>	<b>10,258,213</b>	<b>10,698,725</b>	<b>8,401,969</b>
<b>PAYMENTS</b>			
Tuition	448,8712	898,427	842,145
Operation	2,733,776	4,865,001	3,664,470
School fund	5,011,967	5,252,494	4,967,280
Infrastructure	-	-	-
P.T.A Bus	-	-	-
<b>TOTAL PAYMENTS</b>	<b>8,188,614</b>	<b>11,015,922</b>	<b>9,473,894</b>
<b>SURPLUS/DEFICIT</b>	<b>2,676,249</b>	<b>(317,197)</b>	<b>(1,071,925)</b>

YEAR	2023-2024	2022-2023	2021-2022
TUITION	1:3,300	1:3,308	1:1,299
OPERATION		1:13,979	1:11,786

YEAR	2024	2023	2022
DEBTORS	3,749,136	2,380,728	2,457,990
CREDITORS	982,203	2,419,800	2,091,962

YEAR	TUITION		OPERATION		SCHOOL FUND		INFRASTRUC TURE		P.T.A(BUS)	
	BANK	CASH	BANK	CASH	BANK	CASH	BANK	CASH	BANK	CASH
2023-2024	240,830	-	596,713	-	94,341	-	3,330		126,883	-
2022-2023		-					-	-	-	-
2021-2022	4,724	-	6,683	-	22,708	4,486	-	-	-	-

a) **Teacher Student ratio:**

	STUDENTS	TEACHERS	BOM TEACHERS
NO.	300	14	3
RATIO	16	1	0
POSTED TEACHERS	0	0	0
TRANSFERRED TEACHERS	0	0	0
RETIRED TEACHER	0	0	0

## TEACHERS PER SUBJECT

SUBJECT	TEACHERS AVAILABLE	SHORTAGE
ENGLISH	2	1
KISWAHILI	4	0
MATHS	3	1
GEOGRAPHY	1	1
HISTORY	2	0
CRE	2	0
IRE	2	0
BIOLOGY	3	0
CHEMISTRY	4	0
PHYSICS	1	0
AGRICULTURE	1	0

## b) The mean score in the 2024KCSE:

YEAR	MEAN SCORE	GRADE	DEVIATION	ENROLMENT
2022	2.93	D-	+VE	44
2023	2.2	D-	-VE	63
2024	2.83	D(PLAIN)	+VE	61

c) The capacity of the school:

YEAR	ENROLMENT			TOILETS			LAB
	GIRLS	BOYS	TOTAL	GIRLS	BOYS	TOTAL	
2022	106	162	268	4	10	14	1
2023	94	156	250	4	10	14	1
2024	99	201	300	4	10	14	2

d) Development projects carried out by the school:

YEAR	PROJECT	AMOUNT	FINANCIER	STATUS
2022	-BUS SHED	600,000	RMI/MOE	COMPLETE
	-RMI CLSSROOMS	300,000	RMI/MOE	
	-WELL WATER INSTALLATION	200,000	RMI/MOE	
	-			
2023	Lab construction	1,200,000	-MOE GRANT" -TANA RIVER LIFE FOUNDATION	COMPLETE
2024	LAB CONSTRUCTION	1,200,000	TANA RIVER LIFE FOUND.	COMPLETE



School Principal

#### 4. Statement of School Management Responsibility

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

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

The Board of Management of (*Name of 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 30<sup>th</sup> June, 20XX, and of the school's financial position as at that date.



Name: Estina M. NKOMOO

Designation: Chairman, School Board of Management

Date: 22/06/2025



Name: CHARLES MAINA

Designation: School Principal & Secretary to Board of Management

Date: 22/6/2025



Name: JOYCE W. NJEMA

Designation: Bursar/ Finance Officer

Date: 22/06/2025

# REPUBLIC OF KENYA

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



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

## REPORT OF THE AUDITOR-GENERAL ON MARIFANO SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - TANA RIVER COUNTY

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### PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on the 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 Marifano Secondary School – Tana River County set out on pages 1 to 20 which comprise of the statement of financial

assets and financial liabilities as at 30 June, 2024, 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, 2010, and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Marifano Secondary School – Tana River County as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

### **Basis for Qualified Opinion**

#### **1. Inconsistencies in the Financial Statements**

The statement of receipts and payments reflects total receipts and payments of Kshs.10,864,863 and Kshs.8,188,614 respectively. However, the following anomalies were noted:

- (i) The school fund income -other receipts though indicated on the face of the financial statement as being disclosed under Note 5 to the financial statements, does not have a corresponding Note since Note 5 is on school fund income- parents' contributions.
- (ii)The statement of receipts and payments reflects payment of tuition amount of Kshs.442,873 while the corresponding Note 6 to the financial statements reflects an amount of Kshs.1,397,023 resulting in a variance of Kshs.954,150.

Further, the statement of financial assets and financial liabilities reflects net financial position of Kshs.2,673,683 instead of Kshs.2,763,683.

In the circumstances the accuracy and completeness of the statement of receipts and payments and the statement of financial assets and financial liabilities could not be confirmed.

#### **2. Unsupported Receipts and Payments Amounts**

The statement of receipts and payments reflects total receipts and payments of Kshs.10,864,863 and Kshs.8,188,614 respectively. However, the supporting schedules for both the receipts and payments were not provided for audit.

In the circumstances, the accuracy and completeness of the total receipts and payments amounts of Kshs.10,864,863 and Kshs.8,188,614 could not be confirmed.

### **3. Inaccuracies in the Statement of Budgeted Versus Actual Amounts**

The statement of budgeted versus actual amounts reflects total income final budget of Kshs.8,639,000 and actual on a comparable basis of Kshs.8,401,969 while the recomputed amounts are Kshs.13,714,586 and Kshs.10,258,213 resulting in unreconciled variances of Kshs.5,075,585 and Kshs.1,856,244 respectively. Further the statement did not reflect total final expenditure budget and actual on a comparable basis.

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

### **4. Inaccurate Bank Balances**

The statement of financial assets and financial liabilities reflects a cash and cash equivalents balance of Kshs.1,062,097 as disclosed in Note 10 to the financial statements. However, the bank reconciliation statements in support of the balance were not provided for audit. In addition, the balance excludes Kshs.6,790 held in a local bank account.

In the circumstances, the accuracy, completeness and existence of cash and cash equivalents balance of Kshs.1,062,097 could not be confirmed.

### **5. Unsupported Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.3,749,136 as disclosed in Note 13 to the financial statements. However, the movement schedule from the prior year balance of Kshs.2,380,728 to the current balance and the detailed supporting schedules and aging analysis was not provided for audit review.

In the circumstances, the accuracy and completeness of the accounts receivables balance of Kshs.3,749,136 could not be confirmed.

### **6. Unsupported Accounts Payables**

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.2,047,550. However, the movement schedule from the prior year balance of Kshs.2,761,400 to the current Kshs.2,047,550 balance and the detailed supporting schedules including creditors ledgers, aging analysis and unpaid invoices has not been provided for audit review.

In the circumstances, the accuracy and completeness of accounts payables balance of Kshs.2,047,550 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Marifano Secondary School – Tana River County Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled

other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

### **Key Audit Matters**

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

### **Other Matter**

#### **Unresolved Prior Year Matters**

Various prior year audit issues remained unresolved as at 30 June, 2024. Management has not provided reasons for the delay in resolving the prior year audit issues. Further, the unresolved prior year issues are not disclosed under the progress on follow up of auditor's recommendations section of the financial statements as required by the Public Sector Accounting Standards Board.

### **Other Information**

The Management is responsible for the other information set out on page iii to x, which comprises the Key School Information and Management, Summary Report of Performance of the School, and the Statement of School Management Responsibilities. 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. Based on the audit procedures performed and the matters described in my Basis for Qualified Opinion, I confirm that other information is not materially inconsistent with the financial statements.

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

## **REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES**

### **Conclusion**

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

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

## **Basis for Conclusion**

### **1. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements**

The financial statements presented for audit did not include all information provided in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB) as follows:

- i. Note 4 to the financial statements did not have title nor amounts it was meant to disclose.
- ii. The school fund income -parents' contribution amount of Kshs.5,600,188 is indicated to be disclosed under Note 4 on the face of the financial statement while the amount is disclosed under Note 5.
- iii. Note 5 on the face of the financial statement is indicated to be supporting school fund income- other receipts but the Note is on school fund income – parents' contributions.
- iv. The expenditure budget totals were not reflected in the statement of budgeted versus actual amounts.
- v. The annual report on pages ii and iii reflects guidance Note as part of the report.
- vi. The Key School Information and Management on page v excludes the school bankers and the postal address includes information not related to the postal address.
- vii. The Statement of School Management Responsibilities on page x does not reflect the school's name and indicates the financial year cut-off date as 20xx instead of 2024.

In the circumstances, Management was in breach of the PSASB guidelines. Further, lack relevant information may affect users' reliance on the financial statements for decision making.

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

The statement of receipts and payments reflects Kshs.2,733,776 in respect to payments for operations as disclosed in Note 7 to the financial statements. Included in this expenditure is an amount of Kshs.199,689 transferred to Kenya Secondary School Heads Association (KESSHA) in the year under review. 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, the school management is in breach of the law and the value for money transferred to KESSHA amounting to Kshs.199,689 could not be confirmed.

### **3. Overfunding of Capitation Grants**

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations and grant for infrastructure amount of Kshs.856,378, Kshs.3,801,647 and Kshs.Nil respectively. During the financial year, NEMIS reports shows total number of students as 309, 316 and 319 for third term 2023, first term 2024 and second term 2024 respectively, while the enrolment records provided by the school indicated a total number of students, as 292, 301, and 300 resulting to an unexplained variance of student's numbers. As a result of the variances, the school was over funded by an amount of Kshs.266,973.

In the circumstances, the over-funding of the school may have affected capitation funding to other schools and value for money for the overfunded capitation for students could not be confirmed.

### **4. Failure to Transfer Infrastructure Funds from Operations Bank Account**

Note 2 to the financial statement reflects Government grants for operation amount of Kshs.3,801,647 out of which Kshs.1,230,100 was supposed to be transferred to the infrastructure grant bank account for maintenance and improvement of the School's facilities. However, a review of the bank statements revealed that Management only transferred Kshs.1,005,300 to infrastructure account, leaving a balance of Kshs.224,800 in operation account. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 6 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 Policy Guidelines.

### **5. Lack of a Procurement Plan**

Management did not provide evidence of an annual procurement plan prepared as part of the annual budget preparation process. Failure to prepare a procurement plan is contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which requires a procuring entity to prepare a procurement plan for each financial year as part of the annual budget preparation process.

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

### **6. Late Submission of Financial Statements for Audit**

During the year under review, Management submitted the financial statements to the Auditor-General on 28 March, 2025 instead of the statutory deadline of 30 September, 2024. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2021 in compliance which Section

81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

## **7. Failure to Develop School Improvement Plan**

During the year under review, there was no evidence provided to confirm that the school Management had an approved school improvement plan for the year under review. This is 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 Policy Guidelines.

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 Internal Audit Reports and Dysfunctional Board of Management Audit Committee**

Review of records revealed that during the year under review, no reports of the Directorate of Schools Audit Services were discussed and implemented by the Board of Management (BOM) audit sub-committee.

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

## **2. Lack of Risk Management Policy**

The school Management had not developed a risk management policy and did not carry out risk assessment during the year under review.

In the circumstance, Management may not be able to allocate resources to mitigate risks appropriately.

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

### **Responsibilities of the Management and 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 schools ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the school or to cease operations.

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

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements 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 ISSAI 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, SBS  
**AUDITOR-GENERAL**

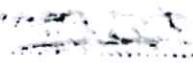
**Nairobi**

**04 June, 2025**

6. Statement Of Receipts and Payments for the Year Ended 30<sup>th</sup> June 2024

Description Of Vote Head	Note	2023-2024	2022-2023
			Kshs
<b>Receipts</b>			
Capitation grants for tuition	1	856,378	613,798
Capitation grants for operations	2	3,801,647	2,118,428
Government Grants for infrastructure	3	-	658,000
School fund income- parents' contributions	4	5,600,188	7,308,500
School fund income- other receipts(BUS)	5	606,650	-
Proceeds from borrowings			-
<b>Total Receipts</b>		<b>10,864,863</b>	<b>10,698,726</b>
<b>Payments</b>			
Payments for tuition	6	442,873	898,427
Payments for operations	7	2,733,776	6,018,681
Payments for infrastructure	8	-	-
other payments(bus)	9	-	-
school fund payments	10	5,011,967	4,098,815
<b>Total Payments</b>		<b>8,188,614</b>	<b>11,015,923</b>
<b>Surplus/Deficit</b>		<b>2,676,249</b>	<b>(317,197)</b>

The school financial statements were approved on \_\_\_\_\_ 2024 and signed by:



Name: \_\_\_\_\_  
Chair BOM  
Date: \_\_\_\_\_



Name: \_\_\_\_\_  
School Principal/ Secretary to BOM  
Date: \_\_\_\_\_



Name: \_\_\_\_\_  
Bursar/ Finance Officer  
Date: \_\_\_\_\_

7. Statement of Assets and Liabilities As At 30<sup>th</sup> June 2024

Description	Note	2023-2024	2022-2023
		Kshs	
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	10	1,062,097	467,345
Cash balances	11	-	761
Short term investment	12	-	-
<b>Total cash and cash equivalent</b>		<b>1,062,097</b>	<b>468,106</b>
Account's receivables	13	3,749,136	2,380,728
<b>Total financial assets</b>		<b>4,811,233</b>	<b>2,848,834</b>
<b>Financial liabilities</b>			
Accounts payables	14	2,047,550	2,761,400
<b>Net financial assets</b>		<b>2,763,683</b>	<b>87,434</b>
<b>Represented by</b>			
Accumulated fund b/fwd 1 <sup>st</sup> july	15	87,434	404,631
<b>Surplus/deficit for the year</b>		<b>2,676,249</b>	<b>(317,197)</b>
<b>Net financial position</b>		<b>2,673,683</b>	<b>87,434</b>

The school's financial statements were approved on \_\_\_\_\_ 2024 and signed by:



Name: ANTHONY N. NDIRA  
Chair BOM

Date: 22/6/2024



Name: CHRISTOPHER M. MURRAY  
School Principal/ Secretary to BOM

Date: 22/6/2024



Name: TITUS H. MUMA  
Bursar/ Finance Officer

Date: 22/6/2024

8. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2024

Description	Notes	2023-2024	2022-2023
		Kshs	
<b>Operating activities</b>			
<b>Receipts</b>			
Capitation grants for tuition	1	860,378	613,798
Capitation grants for operations	2	3,924,532	2,118,428
Government Grant for infrastructure	3	-	658,000
School fund income- parents contributions/ fees	4	8,043,540	6,732,320
School fund income- other receipts	5	-	-
<b>Total receipts</b>		<b>12,828,450</b>	<b>10,122,546</b>
<b>Payments</b>			
Cash outflows for tuition	6	620,644	617,427
Cash outflows for operations	7	3,460,535	1,915,841
Cash outflows for infrastructure	8	-	-
Boarding and school fund payments	9	8,021,853	4,646,213
<b>Total payments</b>		<b>12,103,032</b>	<b>7,179,482</b>
<b>Net cash flow from operating activities</b>		<b>725,418</b>	<b>2,943,064</b>
<b>Cashflow from investing activities</b>			
Proceeds from sale of assets	10	-	-
Acquisition of assets	11	(131,428)	(2,513,560)
Proceeds from investments	12	-	-
<b>Net cash flows from investing activities</b>		<b>(131,428)</b>	<b>(2,513,560)</b>
<b>NET CASHFLOW FROM BORROWING ACTIVITIES</b>			
Proceeds from borrowings/ loans	11	-	-
Repayment of principal borrowings	12	-	-
<b>Net cash flow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>		<b>593,991</b>	<b>429,504</b>
<b>Cash and cash equivalent at beginning of the year</b>		<b>468,106</b>	<b>38,603</b>
<b>Cash and cash equivalent at end of the year</b>		<b>1,062,097</b>	<b>468,106</b>

The school's financial statements were approved on \_\_\_

2024 and signed by:



Name: SCHARYA NKENGE  
Chair BOM

Date: 22/04/2025



Name: CHRISTOPHER MUKUNA  
School Principal/ Secretary to BOM

Date: 22/04/2025



Name: JOICE H. MUMA  
Bursar/ Finance Officer

Date: 22/04/2025



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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
<b>Receipts</b>						
<i>(1) Capitation Grant on Tuition</i>						
<i>Text books</i>	-		-		-	-
Reference Materials	-	-	-	-	-	-
Exercise Books	569,942	-	569,942	350,322	219,620	60%
Laboratory Equipment	428,938	-	428,938	203,486	225,452	40%
Internal Exams	257,126	-	257,126	121,965	135,161	40%
Teaching / Learning Materials	337,304	-	337,304	159,997	159,997	40%
Chalks	43,447	-	43,447	20,608	22,840	40%
Exams And Assessment		-	-	-		
Teachers Guides	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,636,757</b>	<b>-</b>	<b>1,636,757</b>	<b>856,378</b>	<b>763,070</b>	<b>50%</b>
<i>(2) Capitation Grant on Operations</i>						
Personnel Emoluments	2,033,160	-	2,033,160	1,884,810	143,350	90%
Repairs And Maintenance	1,230,100	-	1,230,100	1,230,100	-	100%
Local Transport / Travelling	3,776,182	-	3,776,182	250,000	3,526,182	6.62%
Electricity And Water	260,925	-	260,925	173,811	87,114	66.6%
Medical	25,465	-	25,465	10,929	14,536	42.9%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Administration Costs	-	-	-	-	-	%
Activity	251,997	-	251,997	251,997	-	100%
<b>TOTAL</b>	<b>7,577,830</b>	<b>-</b>	<b>7,577,830</b>	<b>3,801,647</b>	<b>5,000,699</b>	<b>50.1%</b>
<b>(3) Fees Charged on Parents</b>						
Personnel Emoluments	-	-	-	-	-	-
Repairs And Maintenance	-	-	-	-	-	-
Local Transport / Travelling	-	-	-	-	-	-
Electricity And Water	-	-	-	-	-	-
Medical	-	-	-	-	-	-
Administration Costs	-	-	-	-	-	-
Activity	-	-	-	-	-	-
OSmasse	-	-	-	-	-	-
Lunch	4,500,000	-	4,500,000	5,600,188	1,100,118	59.22%
<b>TOTAL</b>	<b>4,500,000</b>	<b>-</b>	<b>4,500,000</b>	<b>5,600,188</b>	<b>1,600,318</b>	<b>59.22%</b>
<b>Other Income</b>						
Rent Income	-	-	-	-	-	-
Income From Farming Activities	-	-	-	-	-	-
Insurance Compensation	-	-	-	-	-	-
Income From Posho Mill	-	-	-	-	-	-
Income From Bus Hire	-	-	-	-	-	-
Fee For Hire of Ground And	-	-	-	-	-	-

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Equipment						
Interest Income	-	-	-	-	-	-
Income From Any Other Investment	-	-	-	-	-	-
<b>TOTAL INCOME</b>	<b>8,639,000</b>		<b>8,639,000</b>	<b>8,401,969</b>	<b>237,031</b>	<b>97.3%</b>
<i>(1) Expenditure For Tuition</i>						
Textbooks And Reference Materials		-		-		-
Exercise Books	230,000	-	230,000	195,323	-45638	-19.8%
Laboratory Equipment	285,000	-	285,000	56700	-56,552	-19.8%
Internal Exams	97,000	-	97,000	1	-19,247	-19.87%
Teaching / Learning Materials	116,000	-	116,000	139,017	-23017	-19.89%
Chalks	48,000	-	48,000	57,524	-9,524	-19.8%
Exams And Assessment	70,000	-	70,000	45,000	-13,894	-19.8%
Teachers Guides	-	-	-	-	-	-
	-	-	-	-	-	-
Bank Charges	-	-	-	6,008	-	-
<b>TOTAL</b>	<b>846,000</b>	<b>-</b>	<b>846,000</b>	<b>442,872</b>	<b>-167,872</b>	<b>138.6%</b>
<i>(2) Expenditure For Operations</i>						
Personnel Emoluments	650,000	-	650,000	1,515,379	(65,290)	83.5%
Repairs, Maintenance & Improvements	950,000	-	950,000	80,500	1,836,217	5.75%
Local Transport / Travelling	620,000	-	620,000	559,000	257,170	-319%

MARIFANO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Electricity, Water and Conservancy	180,000	-	180,000	82,685	97,315	13.12%
Medical	48,000	-	48,000	14,020	33,980	28.04%
Administration Costs	200,000	-	200,000	197,550	2,450	-308%
Activity Expenses	180,000	-	180,000	145,125	34,875	
Acquisition of assets	-	-	-	<b>131,428</b>	131,428	
BANK CHARGES	-	-	-	8,089	8,089	-
<b>TOTAL EXPENDITURE FOR OPERATION</b>	<b>5,049,398</b>	<b>-</b>	<b>5,049,398</b>	<b>2,733,776</b>	<b>2,750,712</b>	<b>390.156</b>
<b>3) EXPENDITURE FOR SCHOOL FUND</b>						
Personnel Emoluments		-			-	-
R-pairs, Maintenance and Improvements		-			-	-
Local Transport / Travelling		-			-	-
Electricity, Water and Conservancy		-			-	-
Medical Expenses		-			-	-
Administration Costs		-			-	-
Activity		-			-	-
Gratuity		-			-	-
Lunch Programme	4,500,000	-	4,500,000	5,161,966.750	661,967	-14.71%
Boarding Equipment and Stores		-			-	-
Expenditure For Income Generating Activity		-			-	-

MARIFANO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Insurance Costs		-	-	-	-	
Other Expenses On Investments	-	-	-	-	-	-
Bank charges		-	-	-	-	-
Bank Charges	-	-	-	-	-	-
Loan Interest Repayment	-	-	-	-	-	-
Loan Principal Repayment	-	-	-	-	-	-
Acquisition Of Assets	-	-	-	-	-	-
<b>Totals</b>	-	-	-	-	-	-

## 10. Significant Accounting Policies

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

### 1. Statement of compliance and basis of preparation

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

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

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

### 2. Recognition of receipts and payments

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

### 3. In-kind contributions

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

### 4. Cash and cash equivalents

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

**5. Accounts Receivable**

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

**6. Accounts Payable**

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

**7. Non-current assets**

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

**8. Budget**

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

**9. Comparative figures**

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

**10. Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30<sup>th</sup> June 20XX.

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

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
		<b>Kshs</b>
Textbooks And Reference Materials		
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	856,378	613,798
Chalks		-
Exams And Assessment		-
Teachers Guides		-
<b>Total</b>	<b>856,378</b>	<b>613,798</b>

**2 Government Grants for Operations**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
		<b>Kshs</b>
Other vote heads	2,058,625	2,118,428
Repairs And Maintenance	1,230,100	
Local Transport / Travelling	-	
Electricity And Water	-	
Medical	260,925	
Administration Costs	-	
Activity	251,997	
<b>Total</b>	<b>3,801,647</b>	<b>2,118,428</b>

**3 Government Grants for infrastructure**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
		<b>Kshs</b>
Maintenance and Improvement	-	658,000
Transition infrastructure grants		-
Administration block		-
<b>Total</b>	<b>-</b>	<b>658,000</b>

4

5 School Fund Income -Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personal emolument	-	-
Repairs and maintenance	-	-
Income From Farming Activities	-	-
Fees on lunch	5,600,188	7,308,500
Income From Posho Mill	-	-
Income From Bus Hire	-	-
Activity	-	-
Income From Grants and Donations*(bursary)	-	-
Interest Income	-	-
Dividends Income	-	-
<b>Total</b>		

6 Payment For Tuition

Description	2023-2024	2022-2023
	kshs	Kshs
Textbooks And Reference Materials	-	-
Exercise Books	109,160	152,500
Laboratory Equipment	115,400	487,300
Internal Exams	70,380	158,000
Teaching / Learning Materials	319,696	61,035
Reference learning material	776,379	34,000
Exams And Assessment	-	67,009
Teachers Guides	-	-
Administration Costs	-	-
Bank Charges	6,008	5,592
<b>Total</b>	<b>1,397,023</b>	<b>898,427</b>

## 7 Payments For Operations

Description	2023-2024	2022-2023
	Kshs	
Personnel Emoluments	1,515,379	
Service Gratuity		
Administration Cost	197,550	
Repairs And Maintenance & Improvements	80,500	
Local Transport / Travelling	559,000	
Electricity And Water	82,685	3,505,121
Medical	149,125	
Activity Expenses	145,125	
Smasse	-	
Insurance Cost (bus)	-	
Bank Charges	8,089	2,513,560
Others (specify)requisition of assets		
<b>Total</b>	<b>2,733,776</b>	<b>6,018,681</b>

**8 Boarding and School Fund**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	911,721	-
Service Gratuity		-
Repairs And Maintenance & Improvements		-
Local Transport / Travelling	311,830	-
Electricity And Water	121,111	4,098,815
Medical Expenses		-
Administration Costs	545,760	-
Lunch Programme	2,169,782	
Bank Charges	15836	
Expenses On Income Generating Activities		--
Fee On Boarding Equipment and Stores		--
Activity	661,877	--
Remedials		--
Bus fund		--
Loan Interest Repayment		--
Acquisition Of Assets		--
<b>Total</b>	<b>5,011,967</b>	<b>4,098,815</b>

**9 Infrasructure**

<b>Description</b>	<b>2023-2024 (kshs)</b>	<b>2022-2023 (kshs)</b>
<b>Construction of classroom</b>	-	-
<b>Construction of laboratory</b>	-	-
<b>Total</b>	-	-

**10 Bank Accounts**

Name Of Bank, Account No. & Currency	Bank Account Number	2023-2024	2022-2023	2021-2022
			Kshs	Kshs
Tuition Account	1115967517	240,829	1,095	4,724
Operations Account	1115967746	596,713	132,716	6,684
School Fund Account/Boarding	1216680337	94,341	133,277	22,708
Savings Account	--	-	--	--
Bus account	1124451323	126,883	--	--
Income Generating Activities Account	--	-	--	--
Infrastructural Account	1290152489	3,330	200,258	--
<b>Total</b>		<b>1,062,097</b>	<b>467,346</b>	<b>34,117</b>

**Cash In Hand**

Description	2023-2024	2022-2023
	kshs	Kshs
Tuition Account	-	--
Operation Account	-	-
School Fund account	-	761
<b>Total</b>	-	<b>761</b>

**11 Short Term Investments**

Description	2022-2023	2021-2022
	Kshs	Kshs
Cooperative Shares	--	--
Treasury Bills	--	--
Fixed Deposit	--	--
Equity Stock	--	--
Other Investments	--	--
<b>Total</b>	<b>--</b>	<b>--</b>

**12 Accounts Receivable**

Description	2023-2024	2022-2023	2021-2022
	kshs	Kshs	Kshs
Fees Arrears	3,749,136	2,380,728	2,457,990
Other Non-Fees Receivables	-	--	--
Imprest	-	--	--
<b>Total</b>	<b>3,749,136</b>	<b>2,380,728</b>	<b>2,457,990</b>

Description	2023-2024	2022-2023	2021-2022	
	Kshs	Kshs	Kshs	% of the total
Less than 1 year	1,678,488	692,828	1,181,553	48.1
Between 1-2 years	692,828	560,853	914,556	37.2
Between 2-3 years	1,377,820	657,400	248,620	10.1
Over 3 years		469,647	113,261	4.6
<b>Total</b>	<b>3,749,136</b>	<b>2,380,728</b>	<b>2,223,545</b>	<b>100</b>

**13b) Accounts Payable**

Description	2023-2024	2022-2023	2021-2022
	kshs	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,543,703	1,096,920	1,096,920
Prepaid Fees	503,847	63,081	-
INFRASTRUCTURE	-	160,960	-
<b>Total</b>	<b>2,047,550</b>	<b>1,360,961</b>	<b>1,096,920</b>

**13 Fund Balance Brought Forward**

Description	2023-2024	2022-2023
	kshs	Kshs
Bank Balances	1,062,097	467,345
Cash Balances	-	761
Receivables	3,749,136	2,380,728
Payables	(1,543,703)	(2,761,400)
<b>Total</b>	<b>3,267,530</b>	<b>468,106</b>

**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.

**14 Non-current Liabilities Summary**

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Loan(S)	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**15 Biological assets**

Description	Numbers	Insert Current FY	Insert Comparative FY
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees		-	-
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
<b>Total</b>		<b>-</b>	<b>-</b>

**16 Borrowings**

Description	Kshs	Kshs
Borrowings at beginning of the year	-	-
Borrowings during the year	-	-
Repayments during the year	-	-
<b>Balance at the end of the year</b>	-	-

**Other important disclosure notes**

**17 Stock/ Inventory**

Description	2023-2024	2022-2023
	Kshs	Kshs
<b>a) Inventory</b>		
Stock/ inventory at beginning of the year	-	-
Stock/ inventory purchased during the year	-	-
Stock/ inventory issued during the year	-	-
<b>Balance at end of the year</b>	-	-

**18 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)

*Completed*

Sign and Date  
Principal

*24/4/2025*

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 20XX	Outstanding Balance 20XX-1	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction Of Buildings</b>						
1.						
2.						
3.						
<b>Sub-Total</b>						
<b>Supply Of Goods</b>						
4. MAHEB BOOKS AND STATIONERS(tuition)					245,228	
5. N.H.I.F					78,600	
6. BUTTE SONS ENTERPRISES ( lunch)					287,700	
7. N.S.S.F					222,675	
<b>Sub-Total</b>					-	
<b>Supply Of Services</b>						
8. BONSTECH LIMITED(tuition)					148,000	
9.					-	
10.					-	
<b>Sub-Total</b>					982,203	
<b>Grand Total</b>						

Annex 2 – Summary of Fixed Assets Register

Asset Class	Date purchased	Location	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2024
Land 1			10,000,000			10,000,000
Land 2			-			-
Buildings And Structures			19,500,000			19,500,000
Motor Vehicles			6,000,000			6,000,000
Office Equipment, Furniture And Fittings			1,400,000			1,400,000
ICT Equipment, And Other ICT Assets			1,800,000			1,800,000
Tools And Apparatus			1,320,000			1,320,000
Textbooks			1,600,000			1,600,000
Other Machinery And Equipment			450,000			450,000
Heritage And Cultural Assets			19,500,000			19,500,000
Intangible Assets- Soft Ware			6,000,000			6,000,000
<b>Total</b>			<b>42,070,000</b>			<b>42,070,000</b>