

REPUBLIC OF KENYA



*Enhancing Accountability*

**REPORT**

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 26 JUN 20	DAY: THURSDAY
TABLED BY: LEADER OF THE MAJORITY PARTY	
CLERK AT THE TABLE: WILLS OBIERO	

PARLIAMENT  
OF KENYA  
LIBRARY

**THE AUDITOR-GENERAL**

**ON**

**NANYUKI HIGH SCHOOL**

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

**LAIKIPIA COUNTY**



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# NANYUKI HIGH 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)

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

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**I. 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 Laikipia County, Laikipia East Sub-County

The school was registered in 1965 under registration number 31S30000334 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 1783 students as at 30<sup>th</sup> June 2024. It has 11 streams and 66 teachers of which 14 teachers are employed by the School Board Of Management.

**(b) School Board of Management - Board Members**

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

Ref:	Name of Board Member	Designation	Date of appointment
1	Dr. Moses Ikiara	Chairman	15/08/2022
2	Mr. Solomon Koech	Secretary – Chief Principal	15/08/2022
3	Mr. Raphael Kimatu	PA Chairman	15/08/2022
4	Mr. David Olale Orwa	Member - Community	15/08/2022
5	Ms. Brenta Nzisa Muli	Member - Community	15/08/2022
6	Mr. Abdi Guyo	Member - Community	15/08/2022
7	Ms. Lydia Kimani	Member - Community	15/08/2022
8	Mr. Julius Ndatha	Member - Community	15/08/2022
9	Ms. Jayne Mathenge	Member - Community	15/08/2022
10	Mr. Isaiah Muriuki Kiugu	Member Rep Teachers	15/08/2022
11	Prof. Wanjiku Chiuri	Member – Rep CEB	15/08/2022
12	Mr. Daniel Lekore	Members - Sponsor	15/08/2022
13	Ms. Olipha Bikeri	Members - Sponsor	15/08/2022
14	Mr. Robert Mburu Mungai	Members - Sponsor	15/08/2022
15	Mr. Robert Makuyu Mworio	MemberSpecial Needs	15/08/2022
16	Gideon Baraka(student leader)	Rep Students	15/08/2022

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**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, 2013.

**(c) Committees of the Board**

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Dr. Moses Ikiara Mr. Solomon Koech Mr. Abdi Sora Prof. Wanjiku Chiuri Ms. Olipha Bikeri Mr. Robert Mworua Mr. Raphael Kimatu Mr. Isaiah Muriuki	Chairman Secretary Member Member Member Member Member Member	2
2	Finance, procurement and general purposes Committee	Mr. Abdi Sora Mr. Solomom Koech Mr. Robert Mworua Mr. Raphael Kimatu Mr. Julius Ndatha Mr. Robert Mburu	Chair Secretary Member Member Member Member	2
3	Academic Committee	Prof. Wanjiku Chiuri Mr. Solom Koech Mr. David Orwa Maj. Daniel Lekorere Mrs. Lydia Kimani Mr. Paul Gitonga	Chair Secretary Member Member Member Member	2

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		Ms. Brenta Muli	Member Member Member	
4	Development Committee	Mr. Robert Mworio Mr. Solomon Koech Mr. Raphael Kimatu Mr. Julius Ndatha Sub- County Director Mrs. Jayne Mathenge Mr. Isaiah Muriuki	Chair Secretary Member Member Member Member Member	2
5	Discipline and welfare Committee	Mr. Rphael Kimatu Mr. Ndatha Julius Mr. Muriuki Isaiah Mrs. Jayne Mathenge Mr. Paul Gitonga Mr. David Orwa Mrs. Lydia Kimani Ms. Brenta Muli	Chair Secretary Member Member Member Member Member Member	2

**(d) 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	Mr. Oliver Minishi	236168
2	Deputy Principal	Mr. John Muthomi	373033
3	Deputy Curriculum	Mr. Paul Gitonga	437274
4	Deputy Boarding	Mr. Philip Njoroge	473800
3	School Bursar	Mr. Justus Maina	ID NO.

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**KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**

**(e) Schools contacts**

Post Office Box: 233-10400 NANYUKI  
Telephone: 0202133352  
E-mail: nanyukischool@gmail.com  
Website:  
Facebook:  
Twitter:

**(f) School Bankers**

The school operated ten bank accounts in the following banks:

- |                  |                 |                     |
|------------------|-----------------|---------------------|
| 1. Name of Bank: | KCB             | SCHOOL FUND ACCOUNT |
| Branch:          | NANYUKI         |                     |
| Account Number:  | 1103131370      |                     |
| 2. Name of Bank: | KCB             | OPERATION ACCOUNT   |
| Branch:          | NANYUKI         |                     |
| Account Number:  | 1103 130668     |                     |
| 3. Name of Bank: | KCB             | TUITION ACCOUNT     |
| Branch:          | NANYUKI         |                     |
| Account Number:  | 1103 142 992    |                     |
| 4. Name of Bank: | COOP BANK       | INFRASTRUCTURE A/C  |
| Branch:          | NANYUKI         |                     |
| Account Number:  | 011393 69952000 |                     |
| 5. Name of Bank: | EQUITY          | NG-CDF ACCOUNT      |
| Branch:          | NANYUKI         |                     |
| Account Number:  | 027027 955 0988 |                     |
| 6. Name of Bank: | EQUITY          | GRATUITY ACCOUNT    |
| Branch:          | NANYUKI         |                     |
| Account Number:  | 0270191514689   |                     |
| 7. Name of Bank: | KCB             | SAVINGS ACCOUNT     |
| Branch:          | NANYUKI         |                     |
| Account Number:  | 1102448419      |                     |
| 8. Name of Bank: | KCB             | FARM ACCOUNT        |
| Branch:          | NANYUKI         |                     |
| Account Number:  | 1269192469      |                     |

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9. Name of Bank:	KCB	INCOME GENERATING A/C
Branch:	NANYUKI	
Account Number:	1269192345	
10. Name of Bank:	KCB	STAKEHOLDERS & DONATIONS ACCOUNT
Branch:	NANYUKI	
Account Number:	1312529 881	
11. Name of Bank:	KCB	GK WANJOHI ALUMNI ENDOWMENT FUND A/C
Branch:	NANYUKI	
Account Number:	1312 528 699	

**(g) Independent Auditors**

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

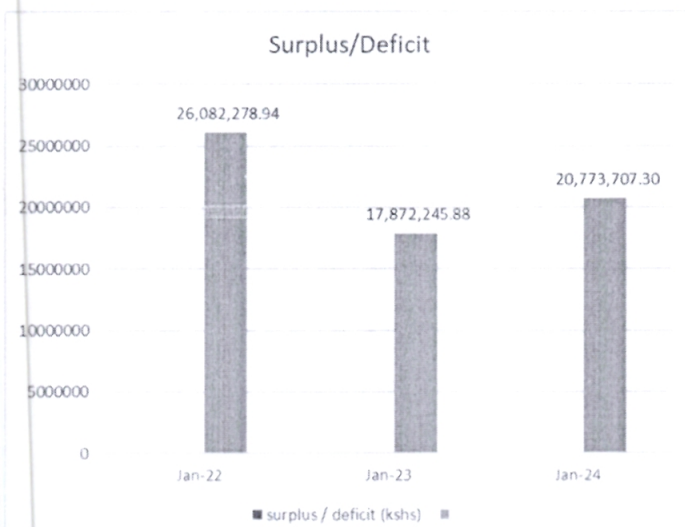
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**II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL**

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

- a) **Financial performance:**
  - i) Surplus/Deficit

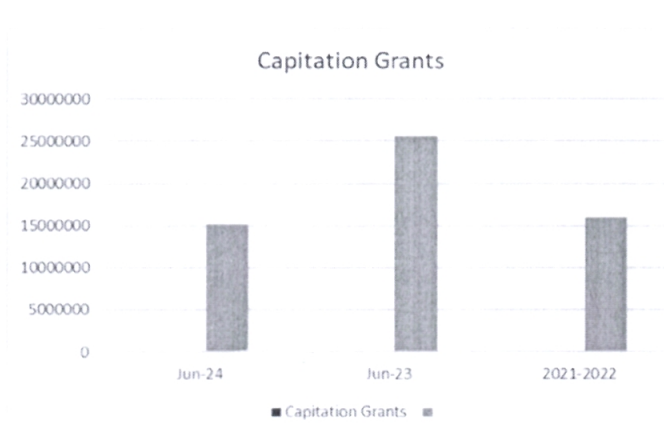
	Jun-24	Jun-23	Jun-22
surplus / deficit (kshs)	20,773,707.30	17,872,245.88	26,082,278.94



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- *Capitation grants from the Ministry of Education for the last three years*

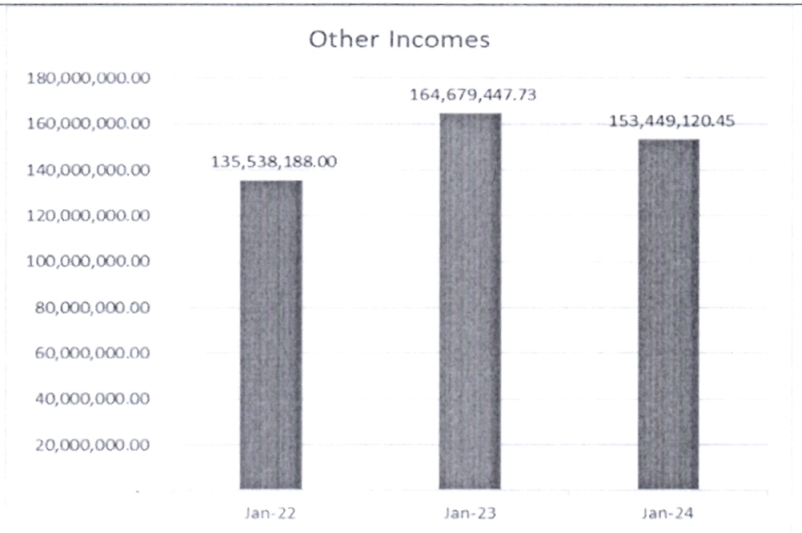
	Jun-24	Jun-23	2021-2022
Capitation Grants	15,138,644.60	25,628,420.10	15,885,356.00



- *A three-year overview of growth of other income(s) earned by the school*

Year	Jun-24	Jun-23	Jun-22
Other Incomes	153,449,120.45	164,679,447.73	135,538,188.00

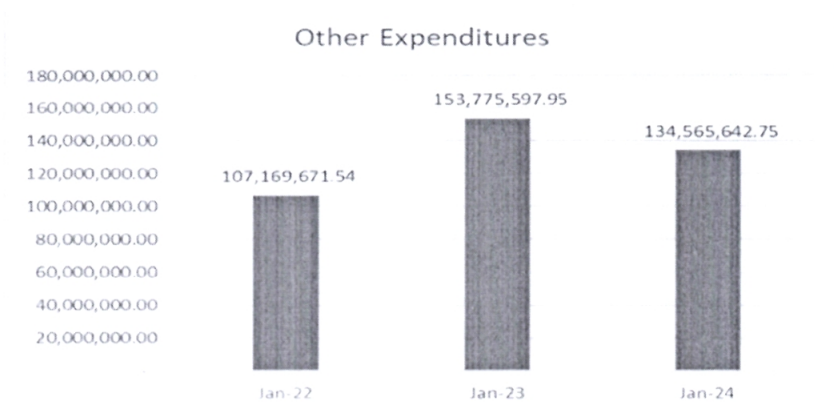
**NANYUKI HIGH SCHOOL**  
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- A three-year overview of growth in other expenditure of the school.

Year	Jun-24	Jun-23	Jun-22
Other Expenditures	134,565,642.75	153,775,597.95	107,169,671.54

- M



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- *ovement of cash and bank balances over the last three years*

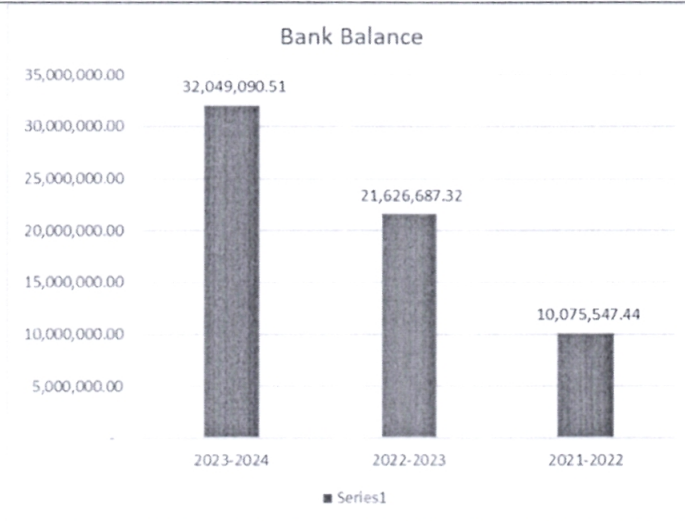
Year	2023-2024	2022-2023	2021-2022
Cash Balances	155,082.00	526,753.00	287,623.85



*Bank Balances*

Year	2023-2024	2022-2023	2021-2022
Bank Balances	32,049,090.51	21,626,687.32	10,075,547.44

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- *Movement of debtors and creditors of the school over the last three years*

Sundry Debtors

Year	2023-2024	2022-2023	2022
Debtors	118,736,652.50	85,344,535.50	58,297,189.50

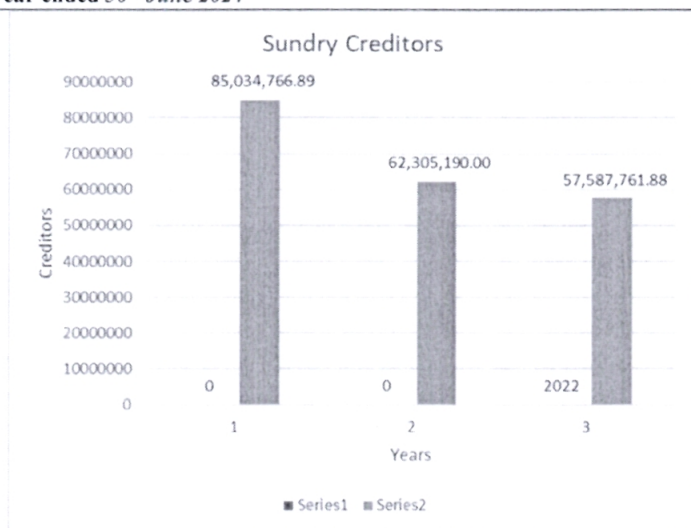
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**Sundry Creditors**

Year	2023-2024	2022-2023	2022
Sundry Creditors	85,034,766.89	62,305,190.00	<b>57,587,761.88</b>

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**b) Teacher Student ratio:**

- Teacher to student ratio is 1:23

YEAR	STUDENTS	TSC TEACHERS	B.O.M TEACHERS	TEACHERS TRANSFERRED
2020	966	42	2	5
2021	965	41	8	1
2022	1433	54	18	0
2023	1714	60	14	0
2024	1783	66	14	2

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

YEAR	MEAN
2020	8.683
2021	8.739
2022	8.890
2023	8.890

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**UNIVERSITY DIRECT ADMISSION**

YEAR	STUDENTS
2018	100
2019	140
2020	165
2021	169
2022	217
2023	286

**d) Number of Candidates in the 2020 to 2024 KCSE:**

YEAR	CANDIDATES
2020	186
2021	180
2022	237
2023	331
2024	343

**e) Capacity of the school:**

FACILITY	NUMBER	RATIO
DORMITORY	9	
DINING HALL	1	
LABORATORY	3	
TOILETS	33	
LIBRARY	2	
CLASSROOM	34	

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**f) Development projects carried out by the school:**

Projects	source of funds	status	Initial cost (ksh)	amount spent (ksh)	expected completion time
1 MODERN LIBRARY	MOE/TIG	Completed	10,000,000	10,000,000	N/A
2 CLASSROOM	MOE/TIG	Completed	1,500,000	1,500,000	N/A
3 WORKSHOP	MOE/RMI	Completed	3,900,000	3,900,000	N/A
4 LIBRARY HALL PH2	MOE/TIG/RMI	Ongoing	6,000,000	4,200,000	2022-2023 YR
5 HOSTELS	PARENT/RMI	Completed	34,991,773	38,183,016.900	2022
6 4 NO CLASSROOM	PARENT/MOE	Completed	11,221,399	11,621,487	2023
7 2NO CLASSROOM	MOE	Completed	4,998,180	6,016,310	2023

Sign   
 School Principal



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

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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30<sup>th</sup> June, 2021, and of the school's financial position as at that date.

Name: Mulwa Kimani Nelson

Designation: Chairman, School Board of Management

Sign: [Signature]

Date: 26.5.2025

Name: KOENIG S. A.

Designation: School Principal & Secretary to Board of Management

Sign: [Signature]

Date: 26.5.25

Name: RAPHAEL N. KAMATI

Designation: Bursar/ Finance Officer

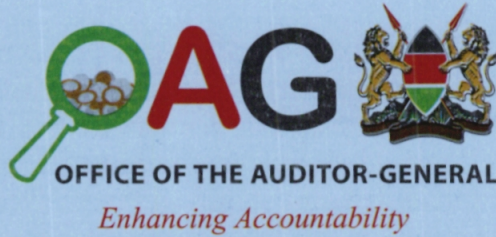
Sign: [Signature]

Date: 26/5/25



# 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 NANYUKI HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - LAIKIPIA COUNTY

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### 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 Nanyuki High School set out on pages 18 to 49, which comprise the statement of financial assets and financial liabilities

as at 30 June, 2024 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

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

**Basis for Qualified Opinion**

**1. Inaccuracies in the Financial Statements**

Review of the financial statements revealed the following anomalies:

- (i) Unexplained variances between the financial statements and notes to the financial statements

	Financial Statement	Notes to the Financial Statements	Variance (Kshs)
<b>Statement of Receipts and Payments</b>			
Government grants for operations	14,227,413	19,550,769	(5,323,356)
School fund income-parents' contribution	162,874,889	151,302,038	11,572,851
Payments for tuition	5,184,412	4,743,207	441,205
<b>Statement of Financial Assets and Financial Liabilities</b>			
Bank balances	54,121,190	32,049,091	22,072,099
Cash in hand	215,517	155,082	60,435
Accounts Receivables	120,364,018	118,736,653	1,627,365

- (ii) The statement of cash flows reflects cash and cash equivalent at the end of the year of Kshs.32,264,608. However, the statement of financial assets and financial liabilities reflects the balance as Kshs.54,336,703, resulting in an unexplained variance of Kshs.22,072,095. Further, recalculation of cash flows resulted in an end year balance of Kshs.32,204,173. Figures indicated in the cash flows does not tally with Notes to the financial statements, and there was no breakdown.

In the circumstances, the accuracy and completeness of the financial statements for the year ended 30 June, 2024 could not be confirmed.

## **2. Inaccuracies in Capitation Grants**

The statement of receipts and payments and Notes 2 and 3 to the financial statements reflects capitation grants for operations and infrastructure of Kshs.14,227,413 and Kshs.7,637,400 respectively, totalling Kshs.21,864,613. However, review of the NEMIS capitation disbursements to the School and amounts received by the school revealed grants amounting to Kshs.13,009,913 and Kshs.6,251,000, for operations and infrastructure respectively, totalling Kshs.19,260,913. resulting to an unexplained variance of Kshs:2,603,000

In the circumstances, the accuracy and completeness of capitation grants for operations and infrastructure of Ksh.14,227,413 and Kshs.7,637,400 respectively could not be confirmed.

## **3. Unsupported Expenditure on Boarding and School Fund Payments**

The statement of receipts and payments and Note 9 to the financial statements reflect boarding and school fund payments amounting to Kshs.134,565,643. However, payments totalling Kshs.4,698,896 were made without proper supporting documents such as requisitions, orders, delivery notes, inspection reports, goods received notes, and certificates of payment.

In the circumstances, the regularity, accuracy and completeness of the boarding and school fund payments amounting to Kshs. 4,698,896 could not be confirmed.

## **4. Unsupported Cash and Cash Equivalents**

The statement financial assets and financial liabilities reflect cash and cash equivalents balance of Kshs.54,336,703. The School had eleven (11) bank accounts held in various financial institutions for different purposes. However, the following irregularities were noted:

- i) Operations' cashbook entries for payment vouchers did not consistently match the actual amounts reflected on the corresponding vouchers. Specifically, the amount for payment voucher No. 38 entered on 12 July, 2023 was recorded as Kshs.1,200,000 in the cashbook while the payment voucher reflected an amount of Kshs.24,000.

Further, the payment cashbook entry of Kshs.422,514 in March 2024 lacks supporting documentation in form of a payment voucher or invoice, and therefore impossible to confirm.

- ii) Infrastructure bank reconciliation statement showed a bank balance of Kshs.884,794 as at June 30, 2024, whereas the certificate of bank balance showed a bank balance of Kshs.4,846,794, resulting in an unreconciled variance of Kshs.3,962,000.
- iii) The bank statements, cash books, and the bank reconciliation statements of the listed bank accounts were not provided for audit review.

<b>Documents not Provided</b>	<b>Bank Accounts</b>
Bank reconciliation	School fund account, Tuition account, NG-CDF account, Savings account, Income generating account, Stakeholders & donations account.
Certificate of Bank balance	NG-CDF account & Gratuity account
Bank statement	Farm account, NG-CDF account, Gratuity account & Endowment account
Cashbook	NG-CDF account, Gratuity account, Savings account, Income generating account

In the circumstances, the accuracy and completeness of the cash and cash equivalents amounting to Kshs.54,336,702.76 could not be confirmed.

### **5. Unsupported and Long Outstanding Account's Receivables**

The statement of financial assets and financial liabilities and Note 13 to the financial statements reflect accounts receivables balance of Kshs.120,364,018. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit review.

Further, the account's receivables balance includes an amount of Kshs.81,703,544, that have been outstanding for more than two (2) years. However, there was no established policy regarding the provision for long-outstanding fees arrears, raising concerns about the recoverability of these receivables.

In the circumstances, the accuracy and full recoverability of the outstanding accounts receivable balance of Kshs.120,364,018 could not be confirmed.

### **6. Unsupported Accounts Payable**

The statement of financial assets and financial liabilities and Note 14 to the financial statements disclose accounts payable of Kshs.85,034,767. However, the ledgers and supporting documents for this balance were not provided for audit review.

In the circumstances, the accuracy and completeness of the account's payables balance of Kshs.85,034,767 could not be confirmed.

### **7. Undisclosed Biological Assets**

Review of Note 17 under other important disclosures in the financial statements disclosed Kshs.Nil balance for biological assets. However, physical verification exercise revealed that the school owns twenty-nine (29) cattle of undetermined value, which were not disclosed under biological assets. This is contrary to Paragraph 1.3.27 of the IPSAS Cash Basis, which requires disclosure of significant assets held at the reporting date to ensure transparency and accountability in financial reporting.

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

## **8. Non-disclosure of Inventory**

Review of Note 19 under other important disclosures in the financial statements reflects a nil balance against the inventory. However, examination of records revealed that the school maintains several stores with active stores ledgers recording goods received.

Further, Management did not provide either the annual stock take report or evidence of the appointment of a Board of Survey Committee to undertake the exercise. This contravenes Section 149(1) and Section 147(1)(b) of the Public Finance Management Act, 2012, which require the accounting officer to ensure efficient asset management through sound internal controls, including regular stock verification and reporting.

In the circumstances, the accuracy and completeness of Kshs.Nil inventory balance could not be confirmed.

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

### **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.

### **Emphasis of Matter**

#### **Budgetary Control and Performance**

The statement of budgeted versus actual amounts reflects final receipts budget and actual on comparable basis of Kshs.179,165,141 and Kshs.135,342,309 respectively, resulting to under-funding of Kshs.43,822,832, or 24% of the budget. Similarly, the School spent a balance of Kshs.122,146,780 against actual receipts of Kshs.135,342,309 resulting to under-utilization of Kshs.13,195,529, or 9% of actual receipts.

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

My opinion is not modified in respect of this matter.

### **Other Matter**

#### **Anomalies on Performance Information**

The following anomalies were drawn upon review of performance information provided in the financial statements;

- i. There is a pagination error in the financial statements as pages 20, 21, 22, and 23 are missing.
- ii. The financial statements, under School Operations Management, erroneously indicate the School Principal as Mr. Oliver Minishi instead of Mr. Solomon Koech.
- iii. The summary report on performance of the school, under financial performance, discloses a surplus of Kshs.20,773,707, while the statement of receipts and payments discloses the same as Kshs.34,325,269, resulting to an unexplained variance of Kshs.13,551,562.
- iv. The report on the capitation grant from the Ministry of Education discloses capital grants amounting to Kshs.15,138,645. However, the statement of receipts and payments reflects total capitation receipts of Kshs.25,828,297. resulting to an unexplained variance of Kshs.10,689,652.
- v. A three-year overview of the growth of other incomes earned by school discloses other incomes of Kshs.153,449,120. However, the statement of receipts and payments discloses a total of Kshs.163,948,430 in relation to other incomes, resulting in an unexplained variance of Kshs.10,499,310.
- vi. The report on movement of cash and bank balances over the last three years presented discloses cash balance for the year ended 30 June, 2024 as Kshs.155,082. However, the statement of financial assets and financial liabilities discloses cash as Kshs.215,517, resulting in an unexplained variance of Kshs.60,435. Further, the bank balance is disclosed as Kshs.32,049,091 while the statement of financial assets and financial liabilities discloses a bank balance of Kshs.54,121,190, resulting in an unexplained variance of Kshs.22,072,099.
- vii. Report on the movement of debtors and creditors of the school over the last three years discloses debtors as Kshs.118,736,653. However, the statement of financial assets and financial liabilities discloses account receivables as Kshs.120,364,018, resulting in an unexplained variance of Kshs.1,627,365.

In the circumstances, the accuracy of performance information could not be confirmed.

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.

### **Other Information**

In connection with my audit on the Nanyuki High School's financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information and I am required to report that fact. Based on the audit procedures performed and the matters described in my Basis for Qualified Opinion, I confirm that other information is materially inconsistent with the financial statements.

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

## Conclusion

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

## Basis for Conclusion

### 1. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 3 April, 2025, instead of the statutory deadline of 30 September, 2024. This was 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.

### 2. Unconfirmed Students Enrolment Data

Review of documents provided for audit revealed that there were discrepancies between National Education Management Information System (NEMIS) and School records relating to the enrollment of students as detailed below. The data from the County Director of Education (CDE) was not provided for audit.

Month	Capitation per student (Kshs.)	No. of students per NEMIS	No. of students as per Register	Variance in No. of students	Variance in Total Capitation received (Kshs.)
<b>Tuition Account</b>					
16/08/2023	507.2	1,593	1,697	104	52,749
09/11/2023	1,203	1,602	1,690	88	105,864
09/04/2024	750.8	1,636	1,787	151	113,371
<b>Operation Account</b>					
16/08/2023	2,005.67	1,593	1,697	104	208,590
09/11/2023	6,551.68	1,602	1,690	88	576,548
09/04/2024	3,404.70	1,636	1,787	151	514,110
<b>Total</b>					<b>1,571,231</b>

As a result of the variances, the School was underfunded by a total of Kshs.1,571,231 in the year ended 30 June, 2024.

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

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

The school received operations capitation grants of Kshs.19,260,913 as per NEMIS and bank statement during the period under review, out of which Kshs.6,278,000 was supposed to be transferred to the infrastructure account. However, only Kshs.2,847,400 was transferred resulting to an unexplained non-transfer of Kshs.3,430,600. This was contrary to The Ministry of Education Circular Ref. No:MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

### **4. Unapproved Fees Under Parents Association Support Programme**

The statement of receipts and payments reflects school fund income-parents' contribution receipts of Kshs.162,874,689. However, Note 4 to the financial statements discloses School fund income-parents' contribution of Kshs.151,302,038, resulting in an unexplained variance of Kshs.11,572,651. Further, included in the receipts is an additional levy of Kshs.25,000 per student, charged under the Parents Association Support Programme. However, review of the documents provided for audit revealed that although Management had submitted approval request, the programme had not been approved by the Ministry of Education through the County Education Board,. This was contrary to Government Circular No. MOE.HQS/3/13/3 dated 16 June, 2021, which stipulates that parents are only required to pay for school uniforms, boarding-related costs (as outlined in the approved boarding fee structure) and lunch for day scholars.

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

### **5. Infrastructure Expenditure Wrongly Charged to Operational Account**

The statement of receipts and payments and Note 7 to the financial statements discloses payments for operations of Kshs.14,227,412 which include an amount of Kshs.6,390,830 on repairs and maintenance and improvements. Further, review of the School operations account bank statement revealed that expenditures amounting to Kshs.6,258,490 for the construction of two classrooms was wrongly charged on operational account.

In the circumstances, Management was in breach of the guidelines provided by the Ministry of Education with regards to bank accounts.

### **6. Irregularities in the Construction of Two Classrooms**

The statement of receipts and payments and Note 7 to the financial statements reflect payments in respect to operations amounting to Kshs.14,227,413 which include

Kshs.4,750,000 paid to contractor in respect to the construction of two classrooms at the School. However, audit review of the project file revealed the following anomalies:

- i. The School entered into a contract for the construction of two (2) classrooms at a cost of Kshs.4,998,180 on 6 July, 2023. However, on 24 November, 2023 (four months later) through Certificate No.1 from the Department of Public Works, the value of works was increased by Kshs.1,018,130 to Kshs.6,016,310, or 40% increase, and the price increase was not supported by any approval. This was contrary to Sections 139 (3) and (4) of the Public Procurement and Asset Disposal Act, 2015 that states that no contract price shall be varied upwards within twelve months from the date of the contract and that the quantity variation of works should not exceed twenty per cent of the original contract.
- ii. The supplier was paid Kshs.706,210 through payment voucher No. 2208. However, there was no evidence of advertisement made to procure supplies for the construction of two class rooms.
- iii. Ten (10) suppliers were invited, but the School had not prequalified any suppliers under the category of construction. It was not explained how the suppliers were identified and when and how the identified suppliers were issued with the quotations.
- iv. The tender was evaluated by the same officers who were involved in opening of the quotations, contrary to the requirement of Section 78(1) (b) of the Public Procurement and Asset Disposal Act, 2015, which require at least one of the members involved in the tender opening not to be involved in the tender evaluation.
- v. The award letter to the contractor, dated 22 November, 2022 stipulated a contract signing date of 29 November, 2022. However, the attached contract was actually signed on 6 July, 2023, resulting to an unexplained delay of over seven months.
- vi. Notification letters of regrets were not sent to unsuccessful bidders, contrary to the requirement of Section 87(3) and 126(4) of Public Procurement and Asset Disposal Act, 2015.
- vii. Certificate No. 1 from the Department of Public Works valued the completed works at Kshs.6,016,310. However, a letter requesting for payment from the contractor, dated May 24, 2024, stated a value of Kshs.5,130,460, raising raises doubt on the accuracy of the reported amounts.

In the circumstances, Management was in breach of the law and the regularity of the expenditure could not be confirmed.

## **7. Irregular Transfer of Funds to Secondary Schools Heads Associations**

The statement of receipts and payments and Note 7 to the financial statements reflect payments for operational expenditure amounting to Kshs.14,227,413. Review of the operational expenditure revealed that Kshs.103,200 was transferred to the Laikipia East Secondary School Heads Association. Further, the statement of receipts and payments reflects boarding and school fund payments amount of Kshs.134,565,643 as disclosed in Note 9 to the financial statements, which include an amount of Kshs.1,056,500 transferred to Kenya Secondary School Heads Association (KESSHA) and Laikipia East

*Report of the Auditor-General on Nanyuki High School for the year ended 30 June, 2024 - Laikipia County*

Secondary School Heads Association (LESSHA). However, KESSHA and LESSHA are welfare organizations that draws its membership from School Principals only. The organizations are not defined in Government Funding system and there is no assurance that they have 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 Secondary Schools Head Associations totaling Kshs.1,159,700 could not be confirmed.

## **8. Irregular Procurements**

The statement of receipts and payments and Note 9 of the financial statements reflect payments totaling Kshs.134,565,643 under boarding and school fund. However, review of sampled payments amounting to Kshs.12,449,280 revealed that the procurements were not supported with evidence of invitations to bid, tender evaluation reports; professional opinions, tender award notification letters, appointment of the inspection and acceptance committee, contracts or framework agreements with suppliers and some suppliers were not included in the list of pre-qualified suppliers for the 2023/2024 financial year.

In the circumstances, the regularity of the procurements could not be confirmed.

## **9. Irregular Cash Purchases**

Management utilized cash withdrawals and imprests totalling Kshs.6,676,014 to procure goods and services through direct procurement method without proper justification. In addition, the goods were procured without prior requisitions and were not inspected upon delivery, contrary to Section 48 of the Public Procurement and Asset Disposal Act, 2015. It was also noted that the school does not maintain a memorandum cashbook to record the issuance and use of cash for office operations. This contravenes Regulation 91(1) of the Public Finance Management (National Government) Regulations, 2015, which defines an imprest as a form of cash advance or float authorized by the Accounting Officer for officers required to make payments that cannot conveniently be processed through the cash office or the entity's bank account.

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

## **10. Non-Compliance with Necessary Authority in Procurement of Infrastructure Projects, Goods and Services**

### **10.1 Failure to Prepare Professional Opinion**

The Accounting Officer appointed tender opening committee in accordance with section 78 of the Public Procurement and Disposal Act, 2015. Further, an Evaluation Committee was appointed for the purposes of carrying out the technical and financial evaluation of the tenders. However, there was no professional opinion prepared to the accounting officer for the procurements done recommending either the approval or rejecting the

committee proposal contrary to Section 84(1) of Public Procurement and Asset Disposal Act, 2015 for all the procurements done during the year.

### **10.2 Failure to Sign Contract Agreements**

The evaluation committee recommended several successful tenderers for the award of contracts to supply goods to the school. Several successful tenderers supplied goods to the school on multiple occasions. However, there were no signed contract documents on agreements between the parties contrary to Section 135 (1) of the Public Procurement and Asset Disposal Act, 2015.

### **10.3 Failure to Inspect Goods Supplied**

The school had engaged contractors to supply goods in the school during the year under audit. Although the school had records showing that the goods were supplied to the institution, the name of the receiving officer was not indicated and the delivery notes were not signed. Further, there was no evidence that the deliveries were inspected to ensure compliance with the terms and specifications of the contract.

### **10.4 Lack of a Procurement Plan**

Management did not provide an annual procurement plan as part of the annual budget preparation process for audit contrary to Section 53(1) of the Public Procurement and Asset Disposal Act, 2015, and Regulation 21(1) of the Public Procurement and Asset Disposal Regulations, 2020, which require procuring entity to prepare an annual procurement plan aligned with the approved budget prior to the commencement of any procurement proceedings

### **10.5 Lack of Segregation of Duties**

The storekeepers were responsible for initiating requisitions, receiving goods, inspecting deliveries and updating the stores ledgers. This is contrary to Section 147(1)(b) of the Public Finance Management Act, 2012, which requires Accounting Officers to institute effective internal control systems, including segregation of duties and Regulation 10(c) of the Public Procurement and Asset Disposal Regulations, 2020, which emphasizes the need for clear roles and responsibilities in the procurement process to ensure transparency and accountability

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

## **11. Long Outstanding Accounts Payable**

The statement of financial assets and financial liabilities and Note 14 to the financial statements disclose accounts payable of Kshs.85,034,767. However, the accounts payables balance include trade payables totaling Kshs.64,001,257, which had been outstanding for more than one year and did not form the first charge during the period as required by Regulation 42 (1)(b) of the Public Finance Management (National Government) Regulations, 2015 which requires debts service payments to form first charge during the year.

In the circumstances, the School Management was in breach of the law and there is risk of loss of public funds through litigations, interests and penalties.

## **12. Non-Compliance with Law on Staff Ethnic Composition**

The School has thirty-seven (37) Board of Management support staff, out of which twenty-one (21), or 57%, are from same dominant ethnic community. This is contrary to the requirements of Section 7(2) of the National Cohesion and Integration Act, 2008 which stipulates that no public establishment shall have more than one third (1/3) of its staff from the same ethnic community.

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. Lack of an Approved Risk Management Policy**

The school did not have an approved risk management policy, contrary to Regulation 165(1) of the Public Finance Management (National Government) Regulations, 2015, which requires the development of risk management strategies and systems of internal control.

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

#### **2. Management of Textbooks**

In the financial year 2023/2024, the School received set books, textbooks and teachers' guides from the Ministry of Education. Review of records maintained by the librarian confirmed that the books were received and duly entered in the relevant registers. However, physical verification revealed that some of the books were stored in cartons and others were scattered on the floor due to lack of adequate storage facilities in the

library. In addition, the school had lost a total of 3,330 books, thus contributing to books shortages despite the Ministry's supply.

The records further indicated that the school had instances of excesses and shortages in the allocation of books per student and teacher in certain subjects.

In the circumstances, the effectiveness of internal controls over text books management, accountability and utilization could not be confirmed.

### **3. Failure to Establish Audit Committee**

During the period under review the School had not established an Audit Committee as required under Section 61(2) of the Basic Education Act, 2013.

In the circumstances, the effectiveness of the financial management, risk assessment, and internal controls could not be confirmed.

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

### **Responsibilities of the Management**

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 sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to cease operations.

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

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

The management is responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems

are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

### **Auditor-General's Responsibilities for the Audit**

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

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

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

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

  
FCPA Nancy Gathungu, CBS  
**AUDITOR-GENERAL**

**Nairobi**

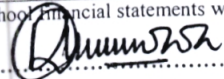
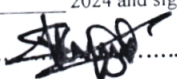

**05 June, 2025**

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V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30<sup>TH</sup> JUNE 2024

DESCRIPTION OF VOTE HEAD	Note	2023-2024	2022-2023
		Kshs	Kshs
<b>RECEIPTS</b>			
Government grants for tuition	1	3,963,484.00	3,774,259.50
Government grants for operations	2	14,227,413.00	11,175,160.60
Government grants for infrastructure	3	7,637,400.00	10,679,000.00
School Fund Income- Parents' Contributions	4	162,874,888.70	163,409,007.00
Other incomes	5	1,073,541.00	1,270,440.00
<b>TOTAL RECEIPTS</b>		<b>189,776,726.70</b>	<b>190,307,867.10</b>
<b>PAYMENTS</b>			
Payments for Tuition	6	5,184,412.00	5,184,412.00
Payments for operations	7	14,227,413.00	6,412,504.00
Payments for infrastructure	8	1,473,990.00	7,063,108.00
Boarding and school fund payments	9	134,565,642.75	153,775,597.95
<b>TOTAL PAYMENTS</b>		<b>155,451,457.75</b>	<b>172,435,621.95</b>
<b>SURPLUS/DEFICIT</b>		<b>34,325,268.95</b>	<b>17,872,245.15</b>

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

Sign:  Sign:  Sign:   
 Name: Mulwa Kimani Ndoo Name: Koroth S.A Name: RASHAZ N. KATANA

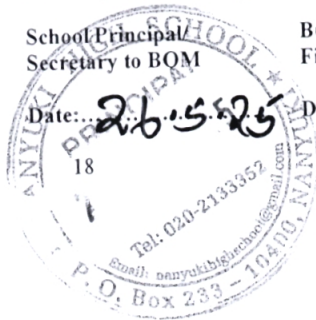
Chair BOM

School Principal/  
Secretary to BOM

Bursar/  
Finance Officer

Date: 26.5.2025

Date: 26.5.25 Date: .....



**NANYUKI HIGH SCHOOL**  
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**VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30<sup>TH</sup> JUNE 2024**

	Note	2023-2024 Kshs	2022-2023 Kshs
<b>FINANCIAL ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
Bank Balances	10	54,121,190.00	21,626,687.00
Cash Balances	11	215,517.00	587,188.00
Short term Investment	12		-
<b>Total Cash and Cash Equivalents</b>		<b>54,336,702.76</b>	<b>22,213,875.00</b>
Account's receivables	13	120,364,017.90	85,344,535.00
<b>TOTAL FINANCIAL ASSETS</b>		<b>174,700,720.66</b>	<b>107,558,410.00</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts Payable	14	85,034,766.89	62,305,190.00
<b>NET FINANCIAL SSETS</b>		<b>89,665,953.77</b>	<b>45,253,220.00</b>
<b>REPRESENTED BY</b>			
Fund balance b/fwd 1st July...	15	55,340,684.82	27,380,975
Surplus/Defict for the year		34,325,268.95	17,872,245
<b>NET FINANCIAL POSITION</b>		<b>89,665,953.77</b>	<b>45,253,220</b>

The School's financial statements were approved on 26.5.2025 and signed by:

Name: Mulwa Kimali Nelsio Name: KOBECK S.A Name: DAHAEL NKAMA  
 Chairman, BoM School Principal/Secretary Bursar/Finance  
 Sign: [Signature] Sign: [Signature] Sign: [Signature]  
 Date: 26.5.2025 Date: 26.5.25 Date: 26.5.25



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**VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE 2024.**

		2023-2024	2022-2023
		Kshs	Kshs
<b>Receipts from operating activities</b>			
Capitation grants for tuition	1	3,963,484.00	3,775,294.50
Capitation grants for operations	2	21,287,352.87	11,175,160.60
Capitation grants for infrastructure	3	7,637,400.00	13,679,000.00
School fund income- Parents contributions/ fees	4	138,353,026.07	152,243,398.53
Other income	5	1,073,541.00	1,270,440.00
<b>Total receipts</b>		<b>172,314,803.94</b>	182,143,294
<b>Payments</b>			
Cash outflows for Tuition		4,499,710.00	2,979,096.00
Cash outflows for operations		21,437,363.00	5,611,344.00
Cash outflows for infrastructure		1,473,990.00	
Boarding/lunch and school fund payments		134,913,443.75	138,037,887.10
<b>Total payments</b>		<b>162,324,506.75</b>	146,628,327.10
<b>Net cash flow from operating activities</b>		9,990,297.19	35,514,966.53
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
Acquisition of Assets			(23,437,073.65)
Proceeds from investments		-	-
<b>Net cash flows from Investing Activities</b>		-	<b>(23,437,073.65)</b>
<b>NET CASHFLOW FROM FINANCING ACTIVITIES</b>			
Repayment of principal borrowings			
<b>Net cash flows from Investing Activities</b>			
<b>NET INCREASE IN CASH AND CASH EQUIVALENT</b>	<b>d=a+b+c</b>	9,990,297.19	12,077,892.88
Cash and cash equivalent at BEGINNING of the year	e	22,213,875.32	10,075,547.44
Cash and cash equivalent at END of the year	f=d+e	32,264,607.51	22,213,875.32

NANYUKI HIGH SCHOOL  
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VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2024

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 %
<b>RECEIPTS</b>						
<i>(1) CAPITATION GRANT ON TUITION</i>						
Text books			-		-	0%
Tuition	7,094,528.00		7,094,528.00	3,963,484.00	3,131,044.00	56%
			-		-	0%
<i>(2) CAPITATION GRANT ON OPERATIONS</i>			-		-	0%
Personnel emoluments			-		-	0%
Repairs and maintenance			-		-	0%
Local transport / travelling			-		-	0%
Electricity and water	-	0	-		-	0%
Medical	1,324,200.00		1,324,200.00	276,300.00	1,047,900.00	21%
Administration costs	-		-		-	0%
Others Voteheads	44,134,753.00		44,134,753.00	10,372,129.23	33,762,623.77	24%
Activity	1,210,406.00		1,210,406.00	804,800.00	405,606.00	66%

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**For the year ended 30<sup>th</sup> June 2024**

	-		-		-	0%
<b>(3) FDSE for infrastructure</b>			-		-	0%
Maintainance & improvement	13,049,728.00		13,049,728.00	7,637,400.00	5,412,328.00	59%
M& I parents' contribution			-		-	0%
Economic stimulus programs			-		-	0%
Transition Infrastructure grants			-		-	0%
Administration block			-		-	0%
			-		-	0%
			-		-	0%
<b>(4) FEES CHARGED ON PARENTS</b>			-		-	0%
Personnel emoluments			-		-	0%
Repairs and maintenance			-		-	0%
Local transport / travelling			-		-	0%
Electricity and water			-		-	0%
Medical			-		-	0%
Administration costs			-		-	0%
Activity			-		-	0%
SMASSE			-		-	0%
Fee on Boarding Equipment and Stores	112,288,196.45		112,288,196.45	112,288,196.45	-	100%
			-		-	0%
<b>(5) Miscellenous income</b>			-		-	0%
<b>Rent income</b>			-		-	0%



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(8) Expenditure for infrastructure			-		-	0%
RMI	13,049,728		13,049,728.00	1,473,990.00	11,575,738.00	11%
<b>(9) Expenditure for school fund/lunch/boarding</b>			-		-	0%
Activity			-		-	0%
Personnel emoluments	5,339,069		5,339,069.00	12,103,735.00	(6,764,666.00)	227%
Service Gratuity	0		-	-	-	0%
Repairs and maintenance & Improvements	4,489,728		4,489,728.00	4,489,728.00	-	100%
Local transport / travelling			-		-	0%
Electricity and water			-		-	0%
Medical Expenses	2,160,000		2,160,000.00	104,321.00	2,055,679.00	5%
Administration costs	2,890,010		2,890,009.50	2,890,009.50	-	100%
Fee on Boarding Equipment and Stores	75,798,095		75,798,095.00	89,184,997.60	(13,386,902.60)	118%
<b>TOTAL</b>	<b>127,435,107</b>	<b>0</b>	<b>127,435,106.50</b>		<b>127,435,106.50</b>	<b>0%</b>

## 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 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*.

### 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.

**SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**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. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. 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. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

**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**

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 2021.



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	Reference books		
	Others (specify)		
	<b>Total</b>	<b>3,963,484.00</b>	<b>3,774,259.50</b>
<b>2</b>			
		<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
	Personnel emoluments		
	Repairs and maintenance	7,854,440.00	
	Local transport / travelling		
	Electricity and water		
	Medical	1,324,200.00	276,300.00
	Administration costs		
	Insurance/NHIF		32,900.00
	Activity		804,800.00

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	Other voteheads (specify)	10,372,129.23	10,061,160.60
	<b>Total</b>	<b>19,550,769.23</b>	<b>11,175,160.60</b>
<b>3</b>	<b>GOVERNMENT GRANTS FOR INFRASTRUCTURE</b>		
		2023/2024	2022/2023
		Kshs	Kshs
	Maintainance & Improvement	7,637,400.00	5,679,000.00
	Transition Infrastructure grants		5,000,000.00
	Administration block	-	-
	Economic stimulus grants	-	-
	Others(specify)NGCDF and County Govt	-	-
	<b>Total</b>	<b>7,637,400.00</b>	<b>10,679,000.00</b>
<b>4</b>			
		2023/2024	2022/2023
		Kshs	Kshs
	Fee on Boarding Equipment and Stores		

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		112,288,196.45	<b>115,228,799.73</b>
	Personnel emoluments	9,911,994.00	1,806,909.00
	Repairs and maintenance	4,854,064.00	3,000,000.00
	Local transport / travelling	2,738,728.00	583,210.00
	Electricity and water	10,619,265.00	1,929,898.00
	Medical		-
	Administration costs	5,866,411.00	1,156,038.00
	Other Voteheads		13,922,420.00
	Activity	1,340,766.00	2,128,612.00
	Donations		1,000,000.00
	Farm	150,585.00	
	Uniform	3,016,429.00	
	Alumni Endowment Fund	515,600.00	
	Others (specify)LPG Gas		3,967,360.00
	<b>Total</b>	<b>151,302,038.45</b>	<b>144,723,246.73</b>

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		2023/2024	2022/2023
		Kshs	Kshs
<b>5</b>	<b>Miscellaneous Incomes</b>		
	Rent income	236,700.00	93,100.00
	Income from farming activities		1,270,440.00
	University application	63,330.00	107,362.00
	Interest -Gratuity AC	13,205.00	
	Income from Bus Hire		
	Savings AC	443,140.00	
	Fee for hire of ground and equipment		
	Income from grants and donations*		
	Exam	37,900.00	
	Hostel	14,860.00	5,642,073.00
	Pocket Money	264,406.00	

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	AIP		11,572,786.00
	Others		
	Other Income	38,704.00	3,752.00
	<b>Total</b>	<b>1,073,541.00</b>	<b>18,685,761.00</b>

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**PAYMENTS FOR TUITION**

		2023/2024	2022/2023
		Kshs	Kshs
	Text books		
	Exercise books	2,500,650.00	-
	Laboratory equipments and apparatus	896,640.00	-
	Teaching/learning materials	1,338,717.00	5,184,412.00
	chalks	3,600.00	-
	Internal exams		-
	Reference books		-
	Bank charges		-

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		3,600.00	
	Teachers guides		-
	Others (specify)		-
	<b>4,743,207.00</b>	<b>5,184,412.00</b>	

**7 PAYMENTS FOR OPERATIONS**

	2023/2024	2022/2023
	Kshs	Kshs
Personal Emoluments	4,052,972.00	3,608,994.00
Service Gratuity		-
Administration Cost	265,000.00	35,440.00
Repairs and maintenance & improvements	6,390,830.00	2,198,100.00
Local transport / travelling	194,470.00	51,070.00
Electricity and water	2,503,746.00	273,450.00
Medical	479,450.00	-
Activity Expenses		

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		335,075.00	245,450.00
	Infrastructure		-
	Bank Charges	5,870.00	
	Others (specify)		
	<b>TOTAL</b>	<b>14,227,413.00</b>	<b>6,412,504.00</b>
<b>8</b>	<b>INFRASTRUCTURE PAYMENTS</b>		
		<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
	Construction of classrooms	<b>1,473,990.00</b>	<b>246,628.00</b>
	Construction of laboratory		-
	Construction of dormitory		<b>6,816,480.00</b>
	Purchase of furniture	-	-
	Purchase of Equipment	-	-
	Purchase of Apparatus	-	-
	Drilling of boreholes	-	-
	Others (specify)	-	-
	<b>Total</b>	<b>1,473,990.00</b>	<b>7,063,108.00</b>

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<b>9</b>				
			<b>2023/2024</b>	<b>2022/2023</b>
			<b>Kshs</b>	<b>Kshs</b>
	Activity		2,033,487.00	5,479,987.00
	Farm			629,910.00
	SES		2,260,865.00	5,279,593.00
	Pocket Money		537,026.00	
	caution Money			
	Personnel emoluments		12,103,735.00	11,019,368.00
	Service Gratuity			628,311.00
	Repairs and maintenance & Improvements		4,717,618.00	13,292,536.00
	Local transport / travelling		4,290,355.00	4,010,365.00
	Electricity and water		7,072,786.00	5,764,886.00
	Medical Expenses		104,321.00	143,310.00

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Administration costs	2,890,009.50	6,901,439.24
SMASSE		2,265,640.00
LPG Gas	972,340.65	3,204,370.00
Expenses on Income Generating Activities		
Fee on Boarding Equipment and Stores	89,184,997.60	78,682,678.06
Rent Expenses		
Hostel		
Insurance Cost (Life Property)		
Loan Principal repayment		
Loan Interest repayment		
Acquisition of Assets/ Hostel		13,169,595.65
Infrastructure		
Alumni Endowment Fund	1,377,119.00	
Exam	18,200.00	
AIP	635,914.00	2,904,259.00
Uniform	5,115,690.00	

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	LPG Gas		
	RD Cheques & Slips	291,752.00	
	Bank Charges	5,917.00	
	Others-farm	953,510.00	399,350.00
	<b>TOTAL</b>	<b>134,565,642.75</b>	<b>153,775,597.95</b>
<b>10</b>			
	BANK ACCOUNTS		
	<b>Name of Bank, Account No. &amp; currency</b>	<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
	Tuition Account	489,034.40	1,025,260.00
	Operations Account	9,206,016.30	9,629,908.40
	School Fund Account/Boarding	13,012,353.41	4,707,239.71
	Savings Account	17,551.65	3,586,423.65
	Farm account		

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		27,735.00	150,585.00
	Gratuity account	203,230.80	187,187.00
	Stakeholders account	22,072,099.25	10,147,899.00
	NG-CDF	96,682.00	96,682.00
	Income generating activities Account		226,099.00
	Infrastructural Account	8,084,793.95	1,924,743.95
11	Parent Association Development Account	911,693.00	92,558.61
	<b>Total</b>	<b>32,049,090.51</b>	<b>21,626,687.32</b>
	<b>CASH IN HAND</b>		
	<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
12	Notes and Coins	155,082.00	526,753.00

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	<b>Total</b>	<b>155,082.00</b>	<b>526,753.00</b>
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	<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
	Cooperative shares	-	-
	Treasury Bills	-	-
	Fixed deposit	-	-
	Equity stock	-	-
	Other investments	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**13**

**ACCOUNTS RECEIVABLE**

	<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>

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	Fees arrears	118,734,652.50	84,937,417.50
	Other non-fees receivables		315,618.00
	Salary advances(list/schedule attached)	1,500.00	1,500.00
	Imprest(list/schedule attached)		90,000.00
<b>13 b</b>	Rent arrears (list/schedule attached)	500.00	-
	<b>Total</b>	<b>118,736,652.50</b>	<b>85,344,535.50</b>

Ageing Analysis of Accounts receivable

Description	2023/2024	2022/2023
	Kshs	Kshs
Less than 1 year	9,477,424.00	9,656,300.00
Between 1-2 years	27,553,685.00	53,948,151.50
Between 2-3 years	81,703,543.50	-
Over 3 years		21,332,966.00
<b>14 Total</b>	<b>118,734,652.50</b>	<b>84,937,417.50</b>

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<b>ACCOUNTS PAYABLE</b>			
<b>Description</b>		<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
	Trade creditors (See ageing below and appendix 1)	80,124,540.89	61,776,790.00
	Prepaid fees	9,982,649.00	3,860,312.00
	Pocket money	(1,234,794.00)	(944,174.00)
	Uniforms	(3,964,300.00)	(2,514,409.00)
	Retention monies		-
	Unpaid Salaries and statutory deductions		-
	Caution money	126,671.00	126,671.00
<b>14 b</b>	Other payables (Overdrawn cash)	-	-
	<b>Total</b>	<b>85,034,766.89</b>	<b>62,305,190.00</b>
	Ageing Analysis of accounts Payable		

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	<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
	Less than 1 year	16,123,284.00	18,260,750.00
	Between 1-2 years	61,026,402.00	4,458,580.00
	Between 2-3 years	2,974,854.89	14,312,384.00
	Over 3 years		24,745,076.00
<b>15</b>	<b>Total</b>	<b>80,124,540.89</b>	<b>61,776,790.00</b>

	<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
	Bank balances	21,626,687.32	7,051,813.26
	Cash balances	526,753.00	-

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	Short Term Investments	-	3,311,358.06
	Receivables	85,344,535.50	79,630,155.50
	Payables	(62,305,190.00)	(62,612,351.88)
	<b>Total</b>	<b>45,192,785.82</b>	<b>27,380,974.94</b>

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**Other important disclosure notes**

**Non-current Liabilities Summary**

<b>Description</b>		<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
	Bank loan(s)	-	-
	Outstanding Leases	-	-
	Hire purchase	-	-
17	Gratuity and leave provision	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Biological assets**

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	Description	2023/2024	2022/2023
		Kshs	Kshs
	Cattle	-	-
	Goats	-	-
	Trees	-	-
	Coffee or tea plantation	-	-
	Poultry	-	-
<b>18</b>	<b>Total</b>	<b>-</b>	<b>-</b>
	<b>Borrowings</b>		
	<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
		<b>KShs</b>	<b>KShs</b>
	<b>a) Borrowings</b>		
	Borrowing at beginning of the year	-	-
	Borrowings during the year	-	-
<b>19</b>	Repayments of during the year	-	-
	<b>Balance at end of the year</b>	<b>-</b>	<b>-</b>

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<b>Stock/ Inventory</b>		<b>2023/2024</b>	<b>2022/2023</b>
<b>Description</b>	<b>KShs</b>	<b>KShs</b>	<b>KShs</b>
Food stuffs	-	-	-
Lab consumables	-	-	-
Farm produce	-	-	-
Medication	-	-	-
Construction Materials	-	-	-
Others (specify)	-	-	-
	-	-	-

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**ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE**

	<b>VOTEHEAD</b>	<b>Outstanding Balance 2023-2024</b>
<b>1.</b>	Tuition	1,243,557.00
<b>2.</b>	<b>B.E.S</b>	<b>13,688,784.00</b>
<b>3.</b>	R.M.I	975,110.00
<b>4.</b>	EWC	330,650.00
<b>5.</b>	Medical	479,450.00
<b>6.</b>	Uniform	649,370.00
<b>7.</b>	Adminstration	21,000
<b>8.</b>	Farm A/C	967,140.00
	<b>TOTALS</b>	<b>17,390,521.00</b>

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**ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER**

ASSET CLASS	Date Purchased	Location	Historical cost b/f	Additions during the year	Disposals during the year	Historical cost c/f
			1st June 2023			30th June 2024
			Kshs	Kshs	Kshs	Kshs
a	Land 1 : NANYUKI HIGH parcel(53 - acres)	NANYUKI HIGH	424,000,000			424,000,000
	Land 2					-
b	Buildings and structures		172,391,500			172,391,500
c	Motor vehicles		19,600,000	-	-	19,600,000
d	Office equipments, furniture and fittings		17,929,800	-	-	17,929,800
e	ICT Equipment, and Other Ict Assets		957,450	-	-	957,450
f	Tools and apparatus		10,000,000	-	-	10,000,000
g	Textbooks		10,000,000	-	-	10,000,000
h	Other Machinery and Equipments		10,232,000	-	-	10,232,000
i	Heritage and cultural assets		60,750,000	-	-	60,750,000
j	Intangible assets - soft ware		500,000	-	-	500,000
	<b>TOTAL</b>		<b>726,360,750</b>	<b>-</b>	<b>-</b>	<b>726,360,750</b>

NB: The detailed fixed assets register is maintained at school by the storekeeper.

Commented [JM1]: