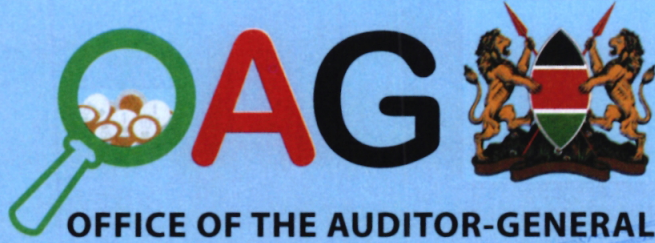


REPUBLIC OF KENYA



*Enhancing Accountability*

**REPORT**

**OF**

**THE AUDITOR-GENERAL**

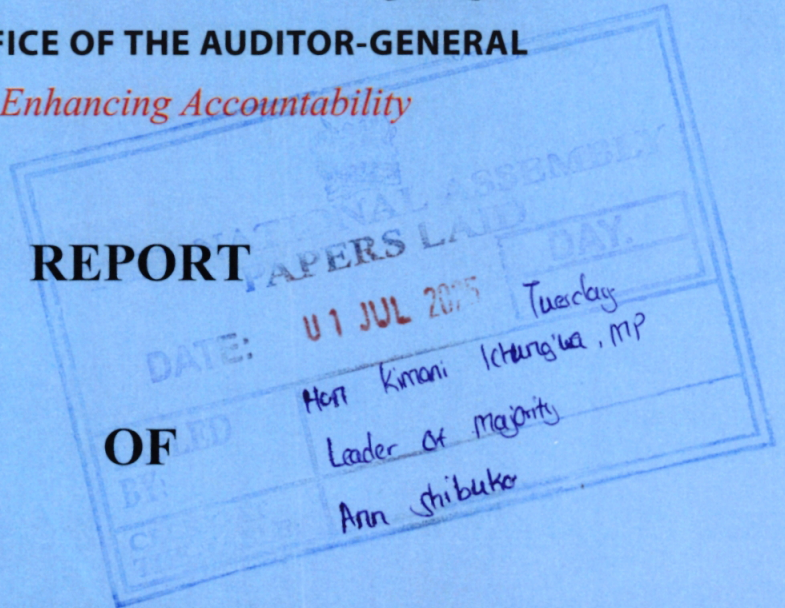
PARLIAMENT  
OF KENYA  
LIBRARY

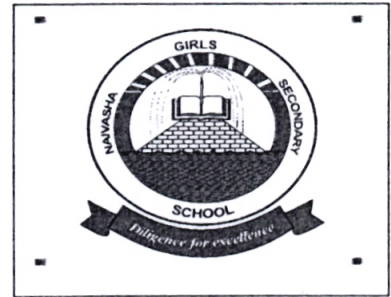
**ON**

**NAIVASHA GIRLS SECONDARY SCHOOL**

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

**NAKURU COUNTY**





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**Naivasha Girls' 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.

**2. Key School Information and Management**

**(a) Background information**

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

The school was registered in 02/2017 under registration number 32S30000108 and is currently categorized as an Extra County public school established, owned or operated by the Government.

The school is a boarding school and had 1174 number of students as at 30<sup>th</sup> June 2024. It has 5 streams and 50 teachers of which 4 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:

<b>Ref:</b>	<b>Name of Board Member</b>	<b>Designation</b>	<b>Date of appointment</b>
1	Mr Cyrus Karingithi	Chairman	23/05/2022
2	Ms Wambui Njoroge	Secretary - Principal	01/02/2023
3	Dr Peninah Ng'ang'a	P.A. Chairperson	23/05/2022
4	Mr Peter Ng'ang'a	Member – Co-opted	23/05/2022
5	Dr Ann Hinga	Member - Community	23/05/2022
6	Ms charity Gitau	Member - Community	23/05/2022
7	Dr George kosimbei	Member- Community	23/05/2022
8	Ms Jacqueline Ochako	Member - Community	23/05/2022
9	Ms Bella Mose	Member - Sponsor	23/05/2022
10	Rev.Cornelius Mulinge	Member - Sponsor	23/05/2022
11	Dr John Kariuki	Member – Special Interest	23/05/2022
12	Mr Michael Abongo	Member – Co-opted	23/05/2022
13	Ms Juliet Anita Murugi	Member – Co-opted	23/05/2022
14	Ms Emily Leshao	Member – Rep CEB	23/05/2022
15	Mr Jacob Sambu	Member Rep Teachers	23/05/2022
16	Mr Mark Kariuki	Member - Community	23/05/2022
17	Mr Daniel Ngugi	Member Special Needs	23/05/2022
18	Ms. Yvonne Gachara	Rep Students	23/05/2022

**The functions of the School Board of Management are to:**

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, of 2013.
- Ensure and assure the provision of proper and adequate facilities for the School.
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the School.
- Determine cases of pupils' discipline and make reports to the CEB.
- Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB.
- Administer and manage the resources of the School.
- Receive, collect and account for any funds accruing to the institution in accordance with Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

**(c) Committees of the Board**

<b>Ref:</b>	<b>Name of Committee</b>	<b>Names of Members</b>	<b>Designation</b>	<b>Number of meetings attended during the year</b>
1	Executive Committee	1. Mr Cyrus Karingithi 2. Dr Peninah Ngoda 3. Ms Wambui Njoroge 4. Mr Mark Kariuki 5. Ms Emily Leshao	Chairman P.A Chair BOM Secretary Member Member	1/3 3/3 3/3 3/3 1/3
2	Audit Committee			
3	Finance, procurement and general purposes Committee	1. Mr Cornelius Mulinge 2. Dr Peninah Ngoda 3. Mr Cyrus Karingithi 4. Ms Wambui Njoroge 5. Mr. Peter Ng'ang'a 6. Mr. Mark Kariuki	Chairman P.A Chair B.O.M Chair B.O.M Secretary Member Member	0/2 2/2 2/2 2/2 2/2 2/2

**Naivasha Girls' Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

4	Academic Committee	1. Dr George Kosimbei 2. Dr Peninah Ngoda 3. Ms Jacinta Migwi 4. Ms Wambui Njoroge 5. Jacob Sambu 6. Dr. Ann Hinga 7. Rev. Cornelius Mulinge 8. Daniel Ngugi	Chair P.A Chair Dean of Studies Principal Member Member Member Member	1/1 1/1 1/1 1/1 1/1 1/1 1/1 1/1
5	Development Committee	1. Dr John Kariuki 2. Mr Mark Kariuki 3. Ms Hellen Kataka 4. MOE Officer 5. Mr Cyrus Karingithi 6. Ms Wambui Njoroge	Member Member Secretary Member BOM Chair Principal/Secretary BOM	0/1 1/1 1/1 1/1 1/1 1/1
6	Discipline and welfare Committee	1. Ms Bella Mose 2. Ms Hellen Kataka 3. Ms Loise Karanja 4. Dr Peninah Ngoda 5. Ms Wambui Njoroge 6. Ms Emily Leshao 7. Ms Charity Gitau 8. Mr Michael Abongo 9. Mr Cornelius Mulinge 10. Mr Jacob Sambu	Chairperson D/Principal Admin. H.O.D Guidance P.A Chair Principal Member Member Member Member Member	0/0 0/0 0/0 0/0 0/0 0/0 0/0 0/0 0/0 0/0

**Naivasha Girls' Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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**(d) School operation Management**

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

<b>Ref:</b>	<b>Designation</b>	<b>Name</b>	<b>Identification</b>
1	Principal	Ms Wambui Njoroge	T..S.C No.372250
2	Deputy Principal	Ms Hellen Kataka	T.S.C.No. 352393
3	School Bursar	Mr.John Thung'ari	ICPAK No.Assoc/772

**(e) Schools contacts**

Post Office Box: 155-20117 NAIVASHA  
Telephone: 0729089216  
E-mail: naivagirls@yahoo.com  
Website: www.naivashagirlssec.sc.ke

**(f) School Bankers**

1. Name of Bank: ABSA BANK  
Branch NAIVASHA  
Postal Address: 654 – 20117 NAIVASHA
2. Name of Bank EQUITY BANK  
Branch NAIVASHA  
Postal Address: 653 – 20117 NAIVASHA

**(g) Independent Auditors**

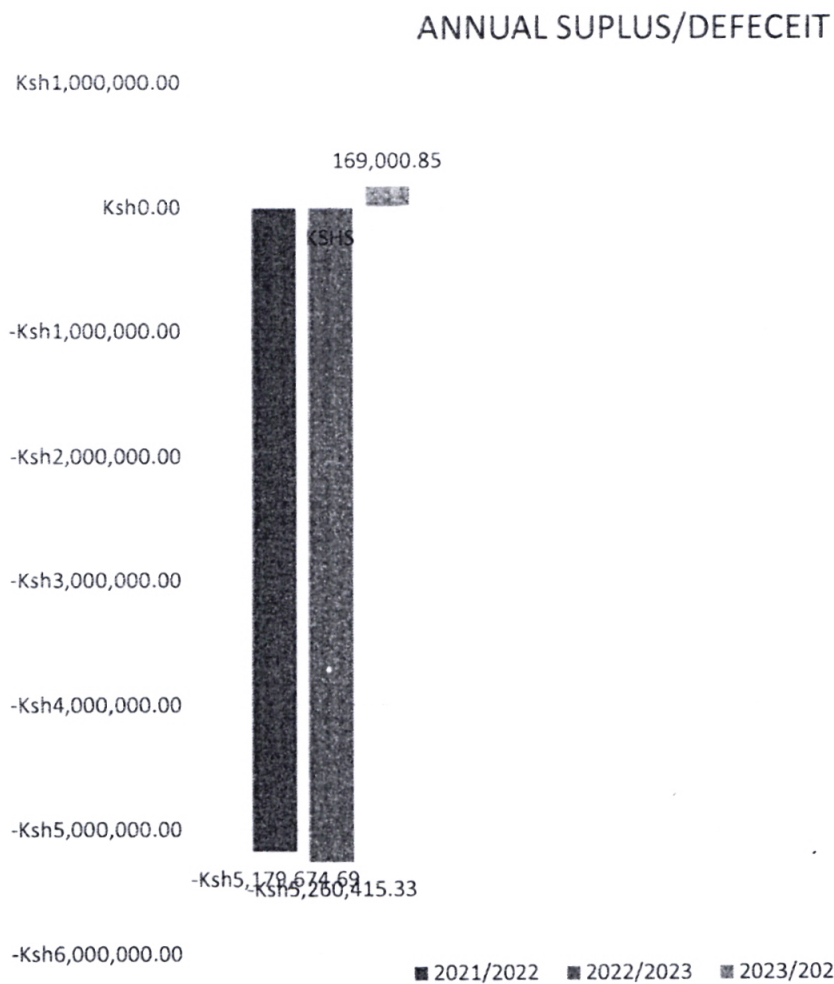
Office of the Auditor General  
Anniversary Towers, University Way  
P.O. Box 30084  
GPO 00100  
Nairobi, Kenya

**3. Summary Report of Performance of The School**

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

**a) Financial performance:**

<b>SURPLUS/DEFICIT FOR THE YEAR AND COMPARISION OF THE SAME FOR LAST THREE YEARS</b>			
<b>YEAR</b>	<b>2023/2024</b>	<b>2022/2023</b>	<b>2021/2022</b>
<b>AMOUNT(KSH)</b>	<b>169,001.00</b>	<b>-5,260,415.00</b>	<b>-5,179,675.00</b>

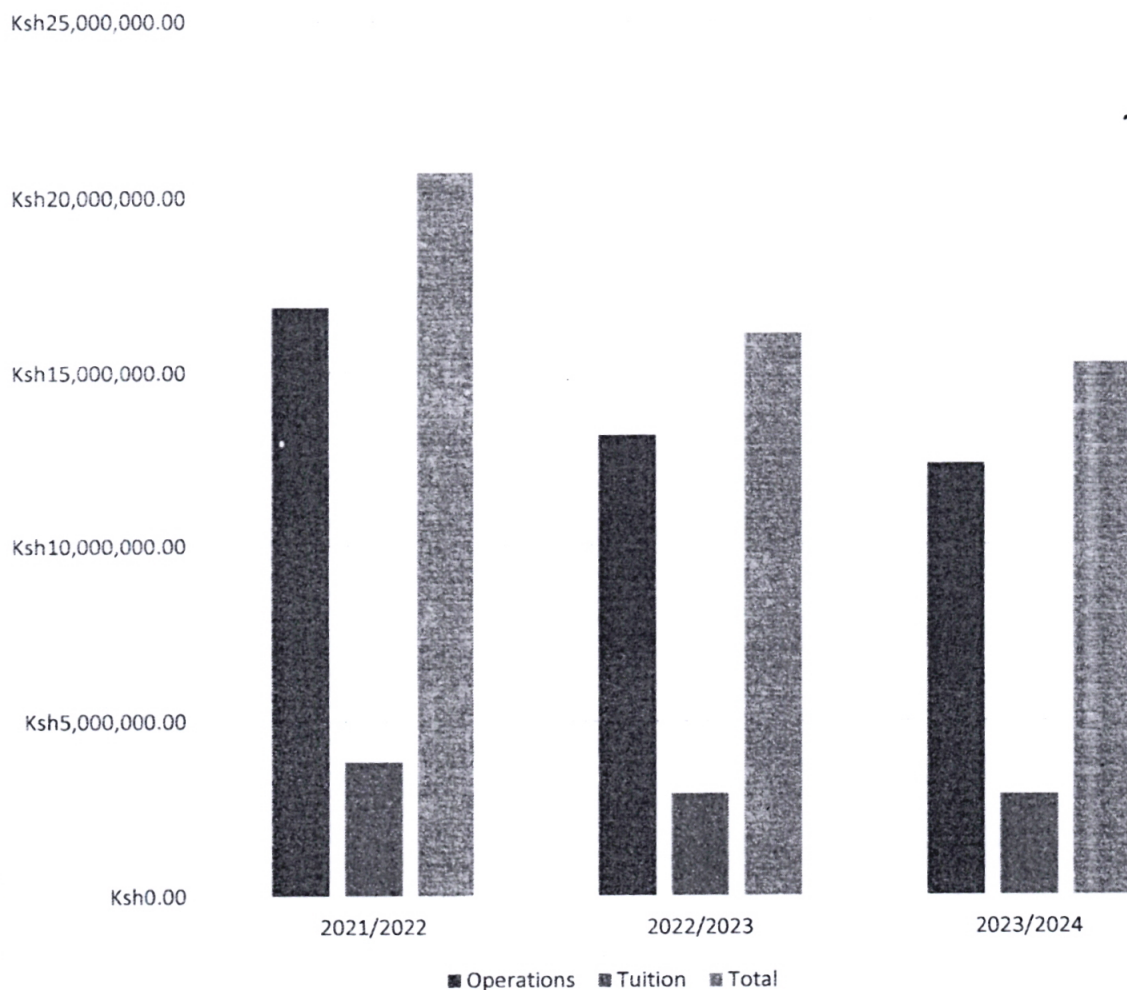


**Naivasha Girls' Secondary School  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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

<b>YEAR</b>	<b>2023/2024</b>	<b>2022/2023</b>	<b>2021/2022</b>
<b>ACCOUNTS</b>	<b>Ksh.</b>	<b>Ksh.</b>	<b>Ksh.</b>
Operation Account	12,354,948.00	13,187,851.00	16,875,967.00
Tuition Account	2,892,476.00	2,928,073.00	3,831,702.00
<b><u>Total</u></b>	<b><u>15,247,424.00</u></b>	<b><u>16,115,924.00</u></b>	<b><u>20,707,669.00</u></b>
Number of Students	1174	1174	1173
Ratio of Capitation per Student	1:12,986	1:13,727	1:17,654

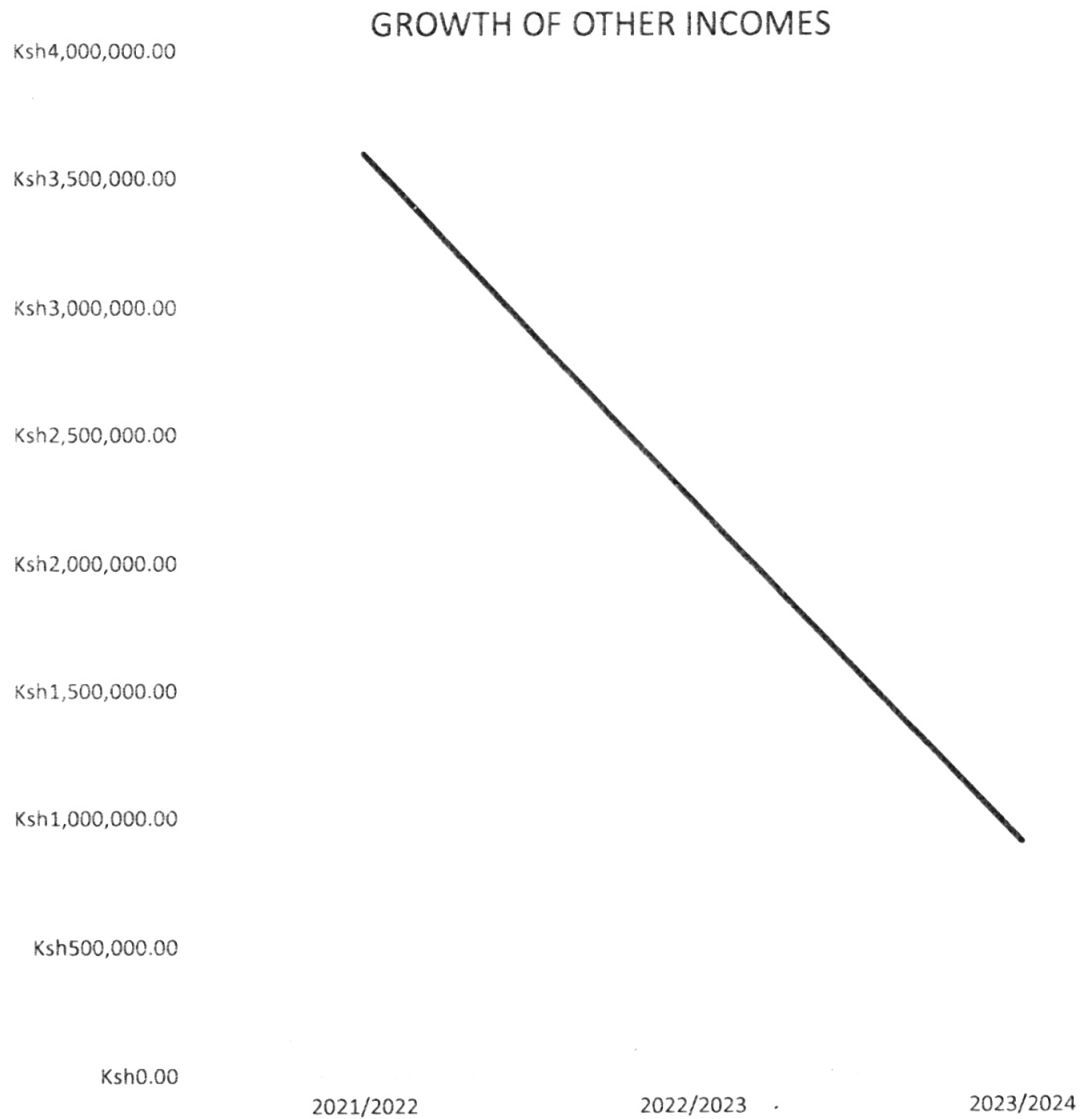
**CAPITATION GRANTS**



**Naivasha Girls' Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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

YEAR	2023/2024	2022/2023	2021/2022
	Ksh.	Ksh.	Ksh.
Other income (Net)	904,264.00	2,244,085.00	3,598,038.00

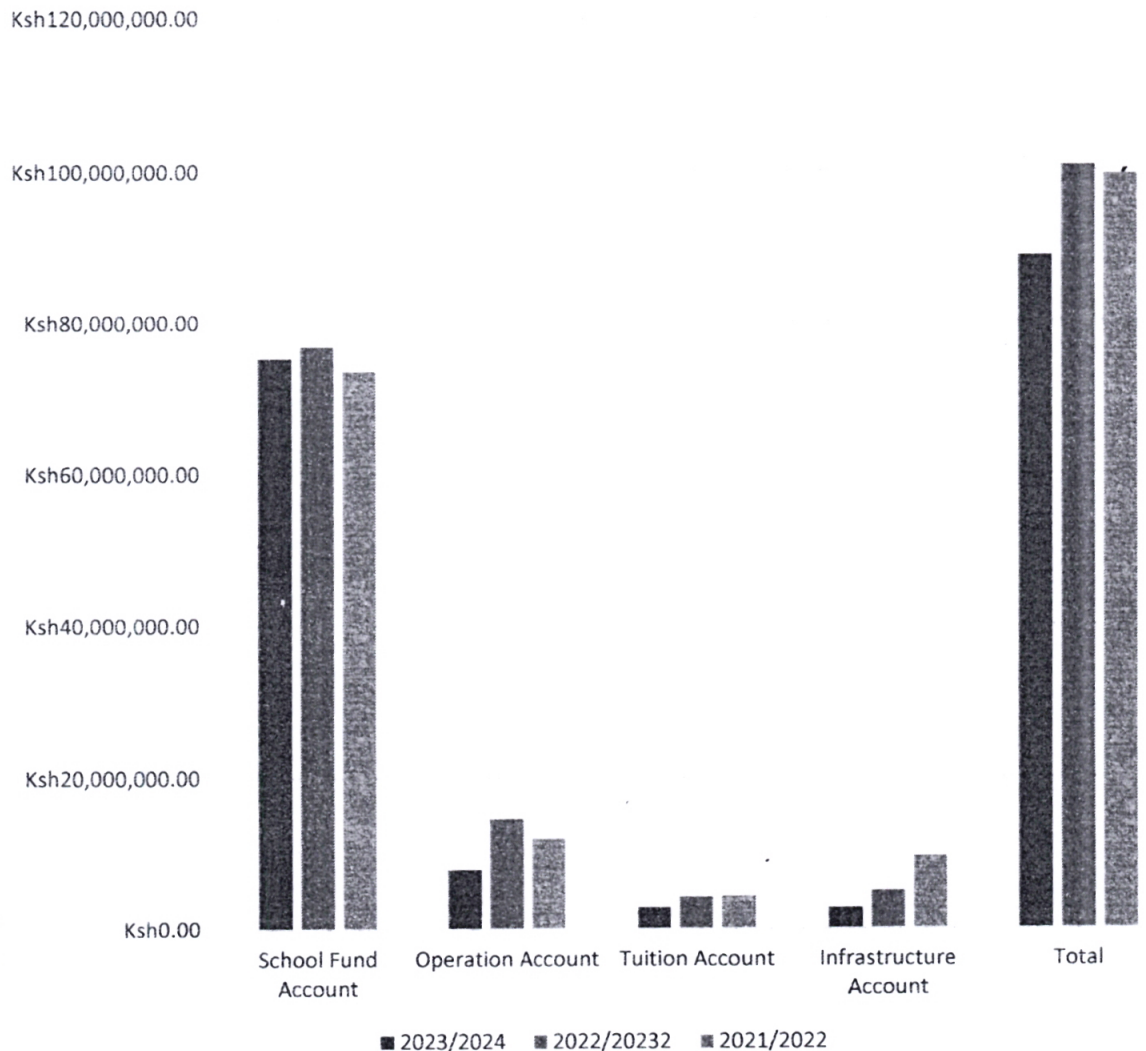


**Naivasha Girls' Secondary School  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

*- A three-year overview of growth in expenditure of the school*

ACCOUNT	2023/2024	2023/2022	2022/2021
	Ksh.	Ksh.	Ksh.
School Fund Account	75,192,741.00	65,848,199.00	73,444,258.00
Operation Account	7,969,514.00	14,660,257.00	12,038,313.00
Tuition Account	2,869,760.00	4,243,054.00	4,417,897.00
Infrastructure Account	2,792,523.00	5,082,422.00	9,688,829.00
<b>Total</b>	<b><u>88,824,537.00</u></b>	<b><u>89,833,932.00</u></b>	<b><u>99,589,297.00</u></b>

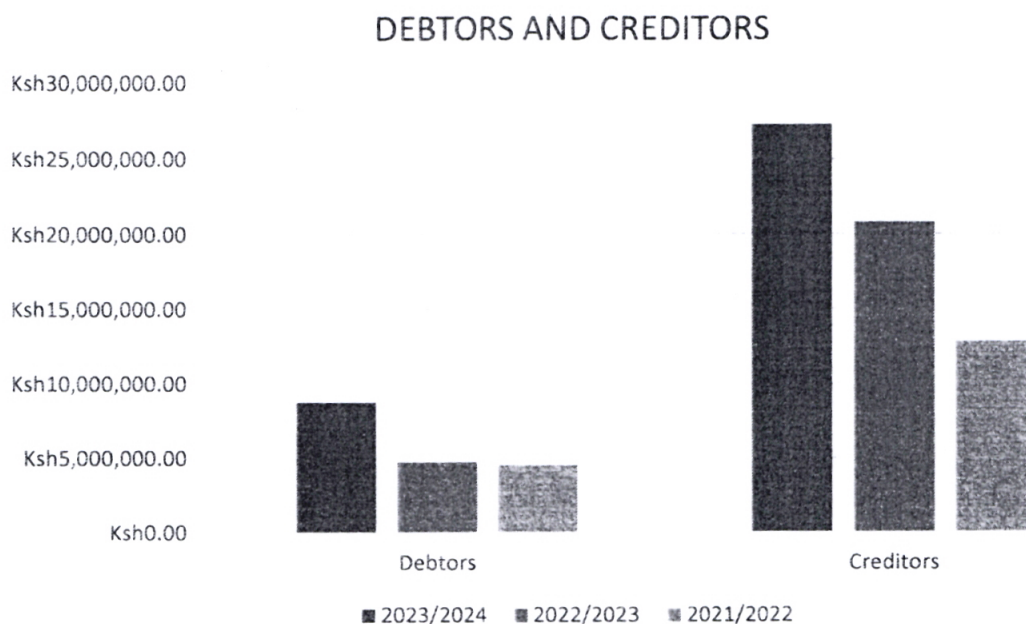
**GROWTH OF EXPENDITURES**



**Naivasha Girls' Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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

	<b>2023/2024</b>	<b>2022/2023</b>	<b>2021/2022</b>
	Ksh.	Ksh.	Ksh.
<b>Debtors</b>	8,763,014.00	4,723,142.00	4,553,379.00
<b>Creditors</b>	27,274,055.00	20,808,362.00	12,829,946.00



**b) Teacher Student ratio:**

<b>Year</b>	<b>TSC Teacher</b>	<b>Enrolment</b>	<b>Teachers Students Ratio</b>	<b>Hired by B.O.M</b>	<b>Transferred</b>	<b>Retired</b>	<b>Shortage</b>
2021/2022	42	1173	1:28	5	1	0	3
2022/2023	46	1174	1:26	4	0	0	4
2023/2024	46	1174	1:26	4	0	0	4

**c) The mean score in the 2023 KCSE:**

<b>YEAR</b>	<b>SCHOOL MEAN GRADE</b>	<b>TRANSITION TO PUBLIC/HIGHER INSTITUTION</b>	<b>CANDIDATE</b>
2021	6.8659	163	276
2022	6.996	167	275
2023	7.266	198	294

**d) Number of Candidates in the 2023 KCSE:**

<b>YEAR</b>	<b>NO. OF CANDIDATES</b>
2021	276
2022	275
2023	294

**e) The capacity of the school:**

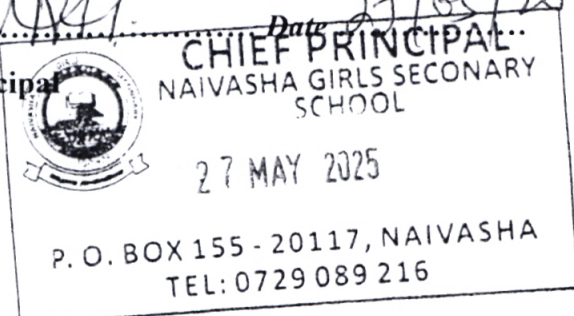
<b>FACILITY</b>	<b>CAPACITY</b>	<b>ACTUAL NO. OF STUDENTS</b>	<b>SURPLUS/ (DEFECIT)</b>
Dormitories – 11	844	1173	(329)
Washrooms – 107 rooms	844	1173	(329)
Dining hall – 1 pc	800	1173	(373)
Laboratories - 4	1173	1173	-

**Naivasha Girls' Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
NEW DORMITORY	MOE & Parents	ONGOING	33,000,000.00	20,111,096.00	DECEMBER 2024

Sign..... *MAYI* Date *27/05/2025*  
 School Principal



CHIEF PRINCIPAL  
 NAIVASHA GIRLS SECONDARY SCHOOL  
 27 MAY 2025  
 P. O. BOX 155 - 20117, NAIVASHA  
 TEL: 0729 089 216

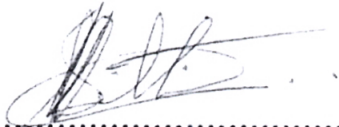
#### **4. Statement of School Management Responsibility**

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

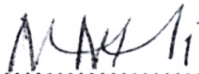
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30<sup>th</sup> June, 2024, and of the school's financial position as at that date.



.....  
**Name: CYRUS KARINGITHI**

**Designation:** Chairman, School Board of Management

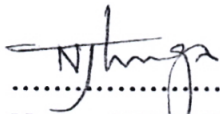
**Date:** 27/05/2025



.....  
**Name: MARY MWANGI**

**Designation:** School Principal & Secretary to Board of Management

**Date:** 27/05/2025



.....  
**Name: JOHN THUNG'ARI**

**Designation:** Bursar/ Finance Officer

**Date:** 27/05/2025

# REPUBLIC OF KENYA

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Email: info@oagkenya.go.ke  
Website: www.oagkenya.go.ke



*Enhancing Accountability*

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

## **REPORT OF THE AUDITOR-GENERAL ON NAIVASHA GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – NAKURU COUNTY**

---

### **PREAMBLE**

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

- A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure that 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 Naivasha Girls Secondary School – Nakuru County set out on pages 1 to 20, which comprise of the statement of assets and liabilities as at 30 June, 2024 and the statement of receipts and payments, statement of cash flows and the 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 Naivasha Girls Secondary School as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and Education Act, 2013.

## **Basis for Qualified Opinion**

### **1. Understatement of Capitation Grants for Infrastructure**

The statement of receipts and payments reflects Government grants for operations balance of Kshs.12,354,948 as disclosed in Note 2 to the financial statements. Included in the balance is an amount of Kshs.1,302,400 received on 26 June, 2024 from the Ministry of Education and erroneously posted in the repairs and maintenance ledger. However, a review of the disbursement schedules from the Ministry of Education revealed that the amount of Kshs.1,302,400 was received on 26 June, 2024 for infrastructure development. This has resulted in the overstatement of capitation for operations by the balance of Kshs.1,302,000 and understatement of capitation for infrastructure by a similar amount.

In the circumstances, the accuracy of Government grants for operations amount of Kshs.12,354,948 could not be confirmed.

### **2. Unreconciled School Fund Income**

The statement of receipts and payments reflects school fund income – parents contributions amount of Kshs.56,158,551 as disclosed in Note 4 to the financial statements. However, review of records revealed that during the year the School reported an enrolment of 1,173 students and the expected school fees during the year was therefore an amount of Kshs.54,585,555 (considering the set fees at Kshs.46,535 per student). This resulted in an unexplained and unreconciled variance of Kshs.1,572,996.

In the circumstances, the accuracy and completeness of the school fund income – parents contributions amount of Kshs.56,158,551 could not be confirmed.

### **3. Unsupported Tuition Payments**

The statement of receipts and payments reflects tuition payment expenses amounting to Kshs.2,869,760 as disclosed in Note 6 to the financial statements. The balance includes an amount of Kshs.1,419,290 in relation to exercise books. However, review of the payment vouchers in relation to exercise books vote head indicated that the total amount of expenses of Kshs.2,509,290 resulting to an unexplained variance of Kshs.1,090,000.

In addition, the review of the approved budget revealed that the School's budget for the exams and assessment vote head was estimated to be Kshs.1,047,781. However, the School incurred a nil amount on exams and assessment as disclosed in Note 6 to the financial statements against the previous year's expenditure of Kshs.241,000. As a result, there is a variance between the actual expense and budgeted amount of Kshs.1,047,781. Further, there were tuition expenses amounting to Kshs.1,669,319.70 that were not supported by requisition forms, delivery notes, goods received notes and inspection and acceptance certificates.

In the circumstances, the accuracy, completeness and validity of the tuition payments of amounting to Kshs.2,869,760 could not be confirmed.

#### **4. Unsupported and Unreconciled Accounts Receivables**

The statement of assets and liabilities reflect accounts receivables balance of Kshs.8,763,014 as disclosed by Note 13 to the financial statements. Further, the statement of receipts and payments reflects school fund income – parents contributions amount of Kshs.56,158,551. The latter balance includes school fees receivables balance of Kshs.5,661,541 as disclosed in the supporting ledger resulting in an unexplained variance of Kshs.3,101,473.

Further, balance of Kshs.8,763,014 includes an amount of Kshs.1,890,588 which represents fees arrears which have been outstanding for over three (3) years and which has not been supported by aging analysis and other documentary evidence.

In the circumstances, the accuracy and completeness of the accounts receivables balance of Kshs.8,763,014 could not be confirmed.

#### **5. Variance in the Trade Creditors Balance**

The statement of assets and liabilities reflects accounts payables balance of Kshs.27,307,090 which as disclosed in Note 14 to the financial statements includes trade creditors amount of Kshs.21,709,594. However, review of the supplier statements and the list of pending bills at Annex I to the financial statements, revealed a balance of Kshs.16,000,562 resulting to an unexplained variance of Kshs.5,709,032.

In the circumstances, the accuracy and completeness of the trade creditors balance of Kshs.21,709,594 could not be confirmed.

#### **6. Unsupported Bank Overdraft Amount**

The statement of assets and liabilities reflects payables balance of Kshs.27,274,054 which as disclosed in Note 14 to the financial statements includes an amount of Kshs.1,093,344 in respect of bank overdraft. However, Note 10 to the financial statements reflects bank balances amounting to Kshs.5,534,076 and indicates that all the School's bank accounts had credit balances. Further, the amount of Kshs.1,093,344.09 was not supported by a bank statement, cashbook, bank confirmation certificate and agreement for an overdraft facility from the bank.

In the circumstances, the accuracy and completeness of the bank overdraft amount of Kshs.1,093,344 could not be confirmed.

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

## **Emphasis of Matter**

### **Budgetary Control and Performance**

The statement of budgeted versus actual amounts reflects budgeted revenue and actual on comparable amounts of Kshs.81,119,795 and Kshs.75,511,638 respectively resulting to an under collection of Kshs.5,608,157 or 7% of the budget. Further, the statement reflects that the School spent an amount of Kshs.74,743,204 against the actual receipts of Kshs.75,511,638 resulting in an under absorption of Kshs.768,434 or 1% of the budget.

In addition, the statement reflects total revenue budget of Kshs.81,119,795 against total expenditure budget of Kshs.73,869,678 resulting to a variance of Kshs.7,250,117. Management did not provide an explanation for the unbalanced budget contrary to the Regulation 33 (c) of the Public Finance Management (National Government) Regulations, 2015.

The under absorption affected the planned activities of the School and may have negatively impacted on the service delivery to the public.

My opinion is not modified in respect of this matter.

## **Key Audit Matters**

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. There were key audit matters to communicate in my report.

## **Other Matter**

### **Unresolved Prior Year Matters**

In the audit report of the previous year, some issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management has not indicated how the issues raised have been resolved or otherwise in the progress on follow up of auditor's recommendations section in the financial statements. No explanation has been provided for this unsatisfactory situation.

## **Other Information**

The Management is responsible for the other information set out on page iii to xiv which comprise of Key School Information and Management, Summary Report of Performance of the School and 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. I have nothing to report in this regard.

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

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Late Submission of Financial Statements**

During the year under review, Management submitted the financial statements to the Auditor General on 11 November 2024 instead of the statutory deadline of 30 September, 2024. This was contrary to Section 81 (4) (a) of the Public Finance Management Act, 2012 which states that not later than three months after the end of each financial year, the accounting officer for the entity shall - submit the entity's financial statements to the Auditor-General and a copy of the statement to the Controller of Budget, the National Treasury and the Commission on Revenue Allocation.

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

#### **2. Presentation and Disclosure of the Financial Statements**

Review of the financial statements revealed the following anomalies;

- (i). The statement of budgeted versus actual amount reflects amounts that have decimal places or cents whereas they should have been reported to the nearest shilling as required by the recommended reporting template.

(ii). The progress follow-up of the auditor recommendations as disclosed in Note 20 to the financial statement has not indicated the issues raised in the audit report for financial year 2022/2023.

In the circumstances, the financial statements did not comply with the recommended reporting framework by the Public Sector Accounting Standards Board (PSASB).

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

The statement of receipts and payments reflects boarding and school fund payments amounting to Kshs.75,192,741 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.905,000 which was transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only and is not defined in the Government funding system. Therefore, 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 value for money for the funds transferred to KESSHA amounting to Kshs.905,000 could not be confirmed.

### **4. Lack of Procurement Plan**

Review of records revealed that the School had a final budget which comprised of projected income totalling Kshs.81,119,795 and projected expenditure amount of Kshs.108,807,427 for the financial year 2023/2024. However, the School did not have in place an approved procurement plan. This is contrary to Regulation 40(1) of the Public Procurement and Asset Disposal Regulations, 2020 which states that a procuring entity shall 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 regulations.

### **4. In Adequate School Infrastructure**

During the year the school had one thousand one hundred and seventy-three (1,173) students. However, the School's capacity for dormitories, washrooms, and dining were insufficient and had deficiencies as detailed in the table below;

<b>Facility</b>	<b>Student Capacity</b>	<b>Actual Number of Students</b>	<b>Deficiency</b>
Dormitories-11	844	1,173	329
Wash rooms-107	844	1,173	329
Dining hall-1	800	1,173	373

This is contrary to Section 59 (c) of the Basic Education Act, 2013 which states that the functions of the Board of Management of a basic education institution shall be to - ensure and assure the provision of proper and adequate physical facilities for the Institution.

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

### **5. Delay in Construction of a Dormitory**

The statement of receipts and payments reflects infrastructure expenditure of Kshs.2,792,523 as disclosed in Note 8 to the financial statements which relates to construction of a dormitory. As previously reported, review of procurement records revealed that on 20 February, 2018, the school received a Bill of Quantities amounting to Kshs.45,236,545 from the State Department for Public Works for the supply of building materials. Further, in November, 2020, the State Department issued another Bill of Quantities for labour for the same project whose contract was awarded on 7 January, 2021 vide Letter referenced NGSS/GEN/Vol.11/57 at a contract sum of Kshs.10,430,853. However, no procurement records were provided to show how the suppliers of both materials and labour were procured. In addition, the award letter to the suppliers did not specify the project completion timeframe. Available records revealed that an amount of Kshs.20,810,190 had been paid for the project as at 30 June, 2024.

Physical verification of the project in May, 2025 revealed that the building was yet to be completed as plumbing works were ongoing although at a slow pace. The terrazzo floor had been installed on ground floor and first floor whereas the basement was still outstanding, with only undercoat painting works had been done on the walls and ceiling and electrical fitting was partly done and not completed.

In the circumstances, value for money for the amount of Kshs.20,810,190 spent on the project could not be confirmed.

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

## **REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE**

### **Conclusion**

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report,

I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

## **Basis for Conclusion**

### **1. Ineffective Human Resource Management**

Review of personnel records revealed that the school does not have in place a human resource policy, an approved salary structure, an approved scheme of service for its staff or staff establishment that defines job categories by profession, qualifications and experience, career progression and conditions of progression. In the absence of the scheme of service, it was not possible to ascertain how recruitments, promotion and rewards of staff were determined. This has the effect of creating unfair human resource practices affecting employee's morale negatively.

Further, there is no database or physical file containing all personal information for the staff. The payrolls do not include personal numbers, date of employment, date of retirement and job grade of the employees.

In the circumstances, the effectiveness of internal controls related to human resources management and the regularity of personnel emoluments could not be confirmed.

### **2. Irregular Cash Payments**

During the year under review, the school incurred cash payments of Kshs.6,578,000 under school fund and boarding account. However, analysis of sampled vouchers against the approved budget revealed that most of the payments were not budgeted for and that there was no adherence to set ceiling for personnel emoluments. In addition, the analysis indicated there is extreme use of cash payments (which is susceptible to misappropriation) even for the not classified as low-value expenditures. Management should comply to budgetary process and avoid use cash payments for none low-value goods.

In the circumstances, the effectiveness of internal controls related to cash management could not be confirmed.

### **3. Lack of Risk Management Policy and Risk Register**

During the year under review, the school did not have a risk management policy and risk register. This is contrary to Regulation 165 (1) (a) and (b) of the Public Finance Management (National Government) Regulations, 2015 which requires that the accounting officer ensure that the national government entity develops risk management strategies, which include fraud prevention mechanism and a system of risk management and internal control that builds robust business operations.

In the circumstances, Management was not able to identify risk areas within the School and ranking of the risks, which may have led to the inability to preempt and prevent the occurrences of hazards such as arsons within the School.

#### **4. Inefficient Information Communication and Technology (ICT) Controls**

Review of ICT controls revealed that the School has an IT technician to oversee the ICT operations. However, the school did not have an ICT policy and a steering committee that would assist in advancing IT issues and subsequent implementation. The school has four systems; a biometric system for controlling in-and-out movement of the students, software for handling students' data, examination analysis and reporting, an accounting and library management system and a bulk messaging system.

In addition, review of the accounting system revealed that the ERP could not accurately auto populate transactions into respective ledgers, cashbook and generate their respective financial reports. Further, Management did not provide for audit review the procurement file of acquiring the four ICT systems. The service level agreement between the School and the vendor was not provided for audit despite the school incurring an annual maintenance fee of Kshs.110,000.

In the circumstances, the effectiveness of internal controls in relation to ICT management of at the School could not be confirmed.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standard requires 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 respect. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion

#### **Responsibilities of Management and the Board of Management**

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

In preparing the financial statements, Management is responsible for assessing the School's ability to continue 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.

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


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

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

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

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

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

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

**Nairobi**

**11 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	Kshs
<b>Receipts</b>			
Government grants for tuition	1	2,892,476.00	2,928,073.00
Government grants for operations	2	12,354,948.00	13,187,851.00
Government Grants for infrastructure	3	3,280,400.00	7,483,800.00
School fund income- parents' contributions	4	56,158,551.00	58,729,708.00
Miscellaneous incomes	5	904,264.00	2,244,085.00
<b>Total Receipts</b>		<b>75,590,639.00</b>	<b>84,573,517.00</b>
<b>Payments</b>			
Tuition	6	2,869,760.00	4,243,054.00
Operations	7	7,969,514.00	14,660,257.00
Infrastructure	8	2,792,523.00	5,082,422.00
Boarding and school fund	9	61,822,876.00	65,848,199.00
<b>Total Payments</b>		<b>75,454,673.00</b>	<b>89,833,932.00</b>
<b>Surplus/Deficit</b>		<b>135,966.00</b>	<b>(5,260,415.00)</b>

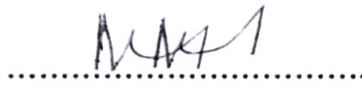
The school financial statements were approved on 27/05/ 2025 and signed by:



Name: Cyrus Karingithi

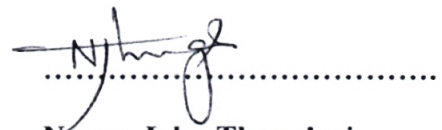
Chair BOM

Date: 27/05/2025



Name: Mary Mwangi  
School Principal/ Secretary to  
BOM

Date: 27/05/2025



Name: John Thung'ari  
Bursar/ Finance Officer

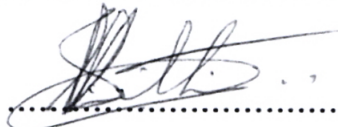
Date: 27/05/2025

**Naivasha Girls' Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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

<b>Description</b>	<b>Note</b>	<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	10	5,534,076.00	2,871,658.00
Cash balances	11	22,000.00	89,596.00
Short term investments	12	0.00	0.00
<b>Total cash and cash equivalent</b>		<b><u>5,556,076.00</u></b>	<b><u>2,961,254.00</u></b>
Account's receivables	13	8,763,014.00	4,723,142.00
<b>Total financial assets (a)</b>		<b>14,319,090.00</b>	<b>7,684,396.00</b>
<b>Financial liabilities</b>			
Accounts payables	14	27,307,090.00	20,808,362.00
<b>Total Financial Liabilities (b)</b>		<b>27,274,055.00</b>	<b>20,808,362.00</b>
<b>Net financial assets (a-b)</b>		<b>(12,988,000.00)</b>	<b>(13,123,966.00)</b>
<b>Represented by</b>			
Accumulated fund b/fwd	15	(13,123,966.00)	(7,863,551.00)
<b>Surplus/deficit for the year</b>		<b>135,966.00</b>	<b>(5,260,415.00)</b>
<b>Net Assets</b>		<b>(12,988,000.00)</b>	<b>(13,123,966.00)</b>


The school's financial statements were approved on 27/05/2025 and signed by:



Name: Cyrus Karingithi

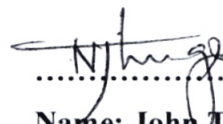
Chair BOM

Date:27/05/2025



Name: Mary Mwangi  
 School Principal/ Secretary to  
 BOM

Date:27/05/2025



Name: John Thung'ari

Bursar/ Finance Officer

Date:27/05/2025

**Naivasha Girls' Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

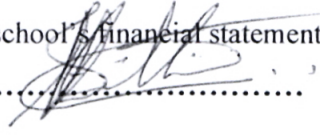
**8. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2024**

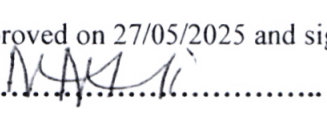
<b>Description</b>	<b>Note</b>	<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
<b>Cash from Operating Activities</b>			
<b>Receipts</b>			
Government grants for tuition	<b>1</b>	2,892,476.00	2,928,073.00
Government grants for operations	<b>2</b>	12,354,948.00	13,187,851.00
Government grants for infrastructure	<b>3</b>	3,280,400.00	7,483,800.00
School fund income- parents contributions/ fees	<b>21.1</b>	53,299,495.00	58,813,484.00
Other income	<b>21.2</b>	1,727,908.00	2,640,044.00
<b>Total receipts</b>		<b>73,555,227.00</b>	<b>85,053,252.00</b>
<b>Payments</b>			
Cash outflows for tuition	<b>21.3</b>	2,846,290.00	3,008,788.00
Cash outflows for operations	<b>21.4</b>	9,185,852.00	13,462,487.00
Cash outflows Boarding/lunch and school fund payments	<b>21.5</b>	56,218,915.00	60,951,317.00
<b>Total payments</b>		<b>(68,251,057.00)</b>	<b>(77,422,592.00)</b>
<b>Net cash inflow/outflow from operating activities</b>		<b>5,304,170.00</b>	<b>7,630,659.00</b>
<b>Cash flow from investing activities</b>			
Acquisition of assets	<b>21.6</b>	(2,709,348.00)	(5,082,422.00)
Proceeds from sale of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		(0.00)	<b>0.00</b>
<b>Net cash inflow/outflows from investing activities</b>		<b>(2,709,348.00)</b>	<b>(5,082,422.00)</b>
<b>Cash flow from Financing activities</b>			
Proceeds from borrowings/ loans	<b>18</b>	0.00	0.00
Repayment of principal borrowings		0.00	(0.00)
<b>Net cash inflow/outflow from financing activities</b>		<b>0.00</b>	<b>0.00</b>
<b>Net increase/decrease in cash and cash equivalents</b>		<b>2,594,822.00</b>	<b>2,548,237.00</b>
Cash and cash equivalent at beginning of the FY		2,961,254.00	413,017.00
<b>Cash and cash equivalent at end of the FY</b>		<b>5,556,076.00</b>	<b>2,961,254.00</b>

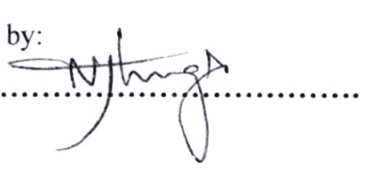
**Naivasha Girls' Secondary School  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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The school's financial statements were approved on 27/05/2025 and signed by:

  
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.....

**Name: Cyrus Karingithi**  
**Chair BOM**  
**Date:27/05/2025**

**Name: Mary Mwangi**  
**School Principal/ Secretary to BOM**  
**Date:27/05/2025**

**Name: John Thung'ari**  
**Bursar/ Finance Officer**  
**Date:27/05/2025**

Naivasha Girls' Secondary School  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024

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	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Receipts</b>					
<i>(1) Capitation Grant on Tuition</i>					
Teaching /Learning Materials	4,275,180.00	0.00	4,275,180.00	2,892,475.80	67.66%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	4,446,000.00	0.00	4,446,000.00	3,059,392.04	68.81%
Repairs And Maintenance	5,850,000.00	0.00	5,850,000.00	2,878,840.00	49.21%
Local Transport / Travelling	2,340,000.00	0.00	2,340,000.00	1,610,206.34	68.81%
Electricity And Water	2,223,000.00	0.00	2,223,000.00	1,529,696.02	68.81%
Medical	2,340,000.00	0.00	2,340,000.00	968,550.00	41.39%
Administration Costs	1,989,000.00	0.00	1,989,000.00	1,368,675.39	68.81%
Activity	1,755,000.00	0.00	1,755,000.00	939,588.16	53.54%
<i>3) FDSE for infrastructure</i>					
Maintenance &Improvement MoE	5,850,000.00	0.00	5,850,000.00	3,280,000.00	56.08%
M&I parents' contribution	0.00	0.00	0.00	0.00	0.00
Economic Stimulus Programs	0.00	0.00	0.00	0.00	0.00
Transition Infrastructure Grants	0.00	0.00	0.00	0.00	0.00
Administration Block	0.00	0.00	0.00	0.00	0.00

Naivasha Girls' 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	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>(4) Fees Charged on Parents</b>					
Personnel Emoluments	4,914,000.00	0.00	4,914,000.00	3,746,510.00	76.24%
Repairs And Maintenance	2,340,000.00	7,020,000.00	9,360,000.00	9,650,655.00	103.10%
Local Transport / Travelling	1,055,700.00	0.00	3,755,700.00	1,055,700.00	99.81%
Electricity And Water	3,042,000.00	0.00	3,042,000.00	5,733,595.00	99.85%
Administration Costs	3,381,300.00	0.00	3,381,300.00	2,334,910.00	69.05%
Activity	292,500.00	0.00	292,500.00	175,825.00	60.11%
Fee On Boarding Equipment and Stores	29,700,450.00	0.00	29,700,450.00	33,461,409.50	112.66%
<b>5) Miscellaneous Income</b>					
Rent income	0.00	0.00	0.00	321,800.00	0.00
Income From Farming Activities	2,625,665.00	0.00	2,625,665.00	322,749.00	12.29%
Income From Bus Hire	0.00	0.00	0.00	131,500.00	0.00
Fee For Hire of Ground and Equipment	0.00	0.00	0.00	131,500.00	0.00
Interest Income	0.00	0.00	0.00	49,215.1	0.00
<b>Total Income</b>	<b>81,119,795.00</b>	<b>0.00</b>	<b>81,119,795.00</b>	<b>75,511,638.35</b>	<b>93.00%</b>
<b>(6) Expenditure For Tuition</b>					
Exercise Books	3,700,429.20	0.00	3,700,429.20	1,419,290.00	38.35%
Laboratory Equipment	2,724,958.00	0.00	2,724,958.00	1,313,469.70	48.20%
Internal Exams	1,047,781.80	0.00	1,047,781.80	0.00	0.00
Teaching / Learning Materials	671,580.00	0.00	671,580.00	137,000.00	20.40%

Naivasha Girls' 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	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>(7) Expenditure For Operations</b>					
Personnel Emoluments	4,446,000.00	0.00	4,446,000.00	1,888,342.00	42.47%
Repairs, Maintenance & Improvements	5,850,000.00	0.00	5,850,000.00	2,376,958.00	40.63%
Local Transport / Travelling	2,340,000.00	0.00	2,340,000.00	30,800.00	1.32%
Electricity, Water and Conservancy	2,223,000.00	0.00	2,223,000.00	1,035,033.00	46.56%
Medical	2,340,000.00	0.00	2,340,000.00	409,038.00	17.48%
Administration Costs	1,989,000.00	0.00	1,989,000.00	2,207,042.60	110.96%
Activity Expenses	1,755,000.00	0.00	1,755,000.00	22,300.00	1.27%
<b>(8) Expenditure For infrastructure</b>					
Construction of DORMS	5,850,000.00	0.00	5,850,000.00	2,792,522.50	47.74%
<b>(9) Expenditure For school fund/lunch/boarding</b>					
Personnel Emoluments	7,816,604.00	0.00	7,816,604.00	7,645,296.00	97.81%
Repairs, Maintenance and Improvements	3,680,000.00	0.00	3,680,000.00	3,590,997.00	97.58%
Local Transport / Travelling	2,054,000.00	0.00	2,054,000.00	2,026,030.00	98.64%
Electricity, Water and Conservancy	3,497,000.00	0.00	3,497,000.00	3,352,650.00	95.87%
Medical Expenses	0.00	0.00	0.00	2,000.00	0.00
Administration Costs	6,182,074.00	0.00	6,182,074.00	5,354,822.40	86.62%
Activity	528,700.00	0.00	528,700.00	1,372,555.00	259.61%
Boarding Equipment and Stores	48,600,800.00	0.00	48,600,800.00	37,266,106.00	76.68%

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Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Expenditure For Income Generating Activity	1,510,500.00	0.00	1,510,500.00	468,510.00	31.00%
Bank Charges	0.00	0.00	0.00	32,442.30	0.00
<b>Totals</b>	<b>73,869,678.00</b>	<b>0.00</b>	<b>73,869,678.00</b>	<b>74,743,204.50</b>	<b>101.18%</b>

**UNDERUTILIZATION AND OVERUTILIZATION COMMENTARY**

<b>On the Receipts for Tuition, Operations and Infrastructure</b> – The Underutilization is caused by under-funding from Ministry of Education.
<b>Personnel Emoluments 76.24%</b> - The amount Collected as per Fees structure was less than the budgeted.
<b>Repairs And Maintenance 103.10%</b> - The amount Collected as per Fees structure was more than the budgeted.
<b>Administration Costs 69.05%</b> - The amount Collected as per Fees structure was less than the budgeted.
<b>Activity 60.11%</b> - The amount Collected as per Fees structure was less than the budgeted.
<b>Fee On Boarding Equipment and Stores 112.66%</b> - The amount Collected as per Fees structure was more than the budgeted.
<b>Administration Costs 86.62%</b> - The cost went down due to stringent internal controls.
<b>Activity 259.61%</b> - The Expenses increased because the Ministry of Education didn't fund Music Festivals.
<b>Boarding Equipment and Stores 77.08%</b> The cost went down due to stringent internal controls.
<b>Expenditure on income Generating Activity 31%</b> – The expenses went down proportionately with the incomes.

**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 2024.

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2023/2024	2022/2023
	Kshs	Kshs
Exercise Books	0.00	1,073,531.00
Laboratory Equipment	0.00	967,900.00
Internal Exams	0.00	208,391.00
Teaching / Learning Materials	2,892,476.00	678,251.00
<b>Total</b>	<b>2,892,476.00</b>	<b>2,928,073.00</b>

2 Government Grants for Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	0.00	4,227,225.00
Repairs And Maintenance	2,878,840.00	5,682,983.00
Local Transport / Travelling	0.00	446,500.00
Electricity And Water	0.00	647,300.00
Medical & Insurance	968,550.00	115,000
Administration Costs	0.00	1,838,843.00
Activity	939,588.00	230,000.00
Other Vote Heads (P.E, LT&T, E.W&C, ADMIN)	7,567,970.00	0.00
<b>Total</b>	<b>12,354,948.00</b>	<b>13,187,851.00</b>

3 Government Grants for infrastructure

Description	2023/2024	2022/2023
	Kshs	Kshs
Maintenance & Improvement	3,280,400.00	6,161,000.00
Other (Parents Harambee).	0.00	1,322,800.00
<b>Total</b>	<b>3,280,400.00</b>	<b>7,483,800.00</b>

**Naivasha Girls' Secondary School**  
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**4 School Fund Income - Parents Contribution/Fees**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel emoluments	3,746,510.00	4,823,215.00
Repairs and maintenance	9,650,655.00	3,240,206.00
Local transport / travelling	1,053,746.00	1,971,536.00
Electricity and water	5,733,595.00	7,418,580.00
Medical	1,900.00	0.00
Administration costs	2,334,910.00	4,066,333.00
Activity	175,825.00	586,255.00
Fee on Boarding Equipment and stores	33,461,410.00	36,623,583.00
Others (Bursary)	0.00	0.00
<b>Total</b>	<b>56,158,551.00</b>	<b>58,729,708.00</b>

**5 Miscellaneous Incomes**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Rent Income	321,800.00	96,200.00
Income From Farming Activities	322,749.00	1,899,385.00
Income From Sale of Tenders	79,000.00	85,000.00
Income From Bus Hire	131,500.00	0.00
Interest Income	49,215.00	0.00
Other Income ( <i>Pocket Money &amp; Clubs</i> )	0.00	163,500.00
<b>Total</b>	<b>904,264.00</b>	<b>2,244,085.00</b>

**Naivasha Girls' Secondary School****Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024****6 Tuition**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Exercise Books	1,419,290.00	2,285,788.00
Laboratory Equipment	1,313,470.00	1,605,508.00
Teaching / Learning Materials	137,000.00	109,900.00
Exams And Assessment	0.00	241,000.00
Bank Charges	0.00	858.00
<b>Total</b>	<b>2,869,760.00</b>	<b>4,243,054.00</b>

**7 Operations**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	1,888,342.00	3,155,885.00
Administration Cost	2,207,043.00	3,544,912.00
Repairs And Maintenance & Improvements	2,376,958.00	5,461,000.00
Local Transport / Travelling	30,800.00	1,270,685.00
Electricity And Water	1,035,033.00	997,775.00
Medical	409,038.00	0.00
Activity Expenses	22,300.00	230,000.00
<b>Total</b>	<b>7,969,514.00</b>	<b>14,660,257.00</b>

**Naivasha Girls' Secondary School**  
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**8 Infrastructure**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Construction of dormitory	2,792,120.00	5,079,352.00
Others (Bank Charges)	403.00	3,070.00
<b>Total</b>	<b>2,792,523.00</b>	<b>5,082,422.00</b>

**9 Boarding And School Fund**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	7,645,296.00	7,539,321.00
Activity Expenses	1,372,555.00	705,506.00
Repairs And Maintenance & Improvements	3,590,997.00	1,654,759.00
Local Transport / Travelling	2,026,030.00	4,344,377.00
Electricity And Water	3,352,650.00	3,478,084.00
Medical Expenses	2,000.00	98,903.00
Administration Costs	5,354,822.00	3,841,702.00
Tuition Expenses	662,468.00	0.00
Expenses On Income Generating Activities	468,510.00	940,505.00
Fee On Boarding Equipment and Stores	37,266,106.00	43,107,914.00
Tender Expenses	49,000.00	0.00
Bursary	0.00	0.00
Bank Charges expenses	32,442.00	58,526.00
Others – Clubs & Societies	0.00	78,602.00
<b>Total</b>	<b>61,822,876.00</b>	<b>65,848,199.00</b>

**Naivasha Girls' Secondary School**

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

**10 Bank Accounts**

<b>Account Name &amp; Currency</b>	<b>Status</b>	<b>Bank Account Number</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Active/Dormant</b>		<b>Kshs</b>	<b>Kshs</b>
Tuition Account	Active	0271633416	47,937.00	750.00
Operations Account	Active	0271633793	3,197,565.00	2,491.00
School Fund Account/Boarding - EQUITY	Active	0200277746889	0.00	453,983.00
School Fund Account/Boarding - ABSA	Active	02022265973	0.00	0.00
Savings Account	Active	0271633076	25,527.00	22,440.00
Infrastructural Account	Active	0200277481407	2,263,047.00	2,391,994.00
<b>Total</b>			<b>5,534,076.00</b>	<b>2,871,658.00</b>

**11 Cash In Hand**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Notes and Coins	22,000.00	89,596.00
<b>Total</b>	<b>22,000.00</b>	<b>89,596.00</b>

**12 Short Term Investments**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Cooperative Shares	0.00	0.00
Treasury Bills	0.00	0.00
Fixed Deposit accounts	0.00	0.00
Other Investments	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Naivasha Girls' Secondary School**  
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**13 Accounts Receivable**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Fees Arrears	7,697,028.00	4,469,603.00
<b>Other Non-Fees Receivables</b>		
Clubs & Societies	348,464.00	206,044.00
Students' Pocket Money	47,495.00	47,495.00
Returned Cheques & Slips	76,635.00	0.00
Imprest (list/schedule attached)	323,692.00	0.00
Rent arrears (list/schedule attached)	269,700.00	0.00
<b>Total</b>	<b>8,763,014.00</b>	<b>4,723,142.00</b>

**13 b) Ageing Analysis of Accounts Receivable**

<b>Description</b>	<b>2023/2024</b>		<b>2022/2023</b>	
	<b>Kshs</b>		<b>Kshs</b>	
	<b>Current FY</b>	<b>% of the total</b>	<b>Comparative FY</b>	<b>% of the total</b>
Less than 1 year	6,473,988.00	73.00%	2,762,479.00	58.50%
Between 1- 2 years	328,363.00	3.80%	70,075.00	1.50%
Between 2-3 years	70,075.00	0.80%	849,954.00	18.00%
Over 3 years	1,890,588.00	22.40%	1,040,634.00	22.00%
<b>Total (should tie to note 13 a)</b>	<b>8,763,014.00</b>	<b>100%</b>	<b>4,723,142.00</b>	<b>100.00%</b>

**14 Accounts Payable**

<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)	21,709,595.00	16,276,621.00
Prepaid Fees	4,423,116.00	4,135,782.00
Undisbursed Bursary	33,035.00	0.00
Students Uniforms	48,000.00	0.00
Bank Overdraft.	1,093,344.00	395,959.00
<b>Total</b>	<b>27,307,090.00</b>	<b>20,808,362.00</b>

**Naivasha Girls' Secondary School**

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**14a. Ageing Analysis of Accounts Payable**

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	15,141,966.00	69.80%	14,210,623.00	87.30%
Between 1- 2 years	4,501,631.00	20.70%	674,346.00	4.10%
Between 2-3 years	674,346.00	3.10%	1,285,585.00	7.90%
Over 3 years	1,391,652.00	6.40%	106,067.00	0.70%
<b>Total (should tie to note 14)</b>	<b>21,709,595.00</b>	<b>100.00%</b>	<b>16,276,621.00</b>	<b>100.00%</b>

**15 Fund Balance Brought Forward**

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Balances	2,871,658.00	402,335.00
Cash Balances	89,596.00	10,682.00
Short Term Investments	0.00	0.00
Receivables	4,723,142.00	4,553,379.00
Payables	(20,808,362.00)	(12,829,947.00)
<b>Total</b>	<b>(13,123,966.00)</b>	<b>(7,863,551.00)</b>

**Naivasha Girls' Secondary School**  
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**Other important disclosure notes**

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

**16 Non-current Liabilities Summary**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Bank Loans	0.00	0.00
Outstanding Leases	0.00	0.00
Hire Purchase	0.00	0.00
Gratuity And Leave Provision	0.00	0.00
Others (specify)	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**17 Biological assets**

<b>Description</b>	<b>Numbers</b>	<b>2023/2024</b>	<b>2022/2023</b>
		<b>Kshs</b>	<b>Kshs</b>
Cattle	6	410,000.00	225,000.00
Sheep	12	95,000.00	108,000.00
Trees			
Pigs	20	213,000.00	104,000.00
Poultry	19	38,000.00	32,500
Fish		12,000.00	9,000.00
<b>Total</b>		<b>768,000.00</b>	<b>478,500.00</b>

**18 Borrowings**

<b>Description</b>	<b>Kshs</b>	<b>Kshs</b>
Borrowings at beginning of the year	0.00	0.00
Borrowings during the year	0.00	0.00
Repayments during the year	(0.00)	(0.00)
<b>Balance at the end of the year</b>	<b>0.00</b>	<b>0.00</b>

**Naivasha Girls' Secondary School**

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

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**Other important disclosure notes**

**19 Stock/ Inventory**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Food stuffs	2,161,581.00	1,127,437.00
Lab consumables	353,229.00	377,875.00
Medication	191,697.00	87,422.00
Stationery	1,056,837.00	525,015.00
	<b>3,763,344.00</b>	<b>2,117,749.00</b>

**Naivasha Girls' Secondary School****Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024****20 Progress On Follow Up of Auditor Recommendations**

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

<b>Ref No.</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
1.	Unsupported Miscellaneous Income.	The school maintains a rent register. The school maintains farm records. The pocket money is a clearance account it appears as an income and later as an expense	Resolved	N/A
2.	Unsupported Payments for Operations	The Personnel Emolument payments are supported by payrolls and payment schedules. Other Payments are supported by L.P.OS and goods received notes.	Resolved	N/A
3.	Unsupported Accounts Receivables	The accounts receivable are basically fees arrears and have been supported by fees registers	Resolved	N/A
4.	Unsupported Accounts Payables	The school maintains a computerised creditors ledger and invoices exist to support the outstanding creditors.	Resolved	N/A

Sign and Date  
Principal



**CHIEF PRINCIPAL**  
NAIVASHA GIRLS SECONDARY  
SCHOOL

27 MAY 2025

P. O. BOX 155 - 20117, NAIVASHA  
TEL: 0729 089 216

MAY 27/05/2025

**Naivasha Girls' Secondary School**  
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**21 CASHFLOW STATEMENT WORKINGS**

**21.1 SCHOOL FUND INCOME**

Income As Per Statement of Receipts & Payments	56,158,551.00
Less- Fees Receivable	(5,661,541.00)
<b>Add - Fees Arrears Recovered</b>	<b>2,434,116.00</b>
Prepaid Fees	287,334.00
Undisbursed Bursary	33,035.00
Uniforms - Payable	48,000.00
	<b><u>53,299,495.00</u></b>

**21.2 OTHER INCOME**

Income As Per Statement of Receipts & Payments	904,264.00
Less- Rent Receivable	(269,700.00)
<b>Add - Overdraft</b>	<b>1,093,344.00</b>
	<b><u>1,727,908.00</u></b>

**21.3 OUTFLOW FOR TUITION**

Payments As Per Statement of Receipts & Payments	2,869,760.00
Less- Creditors 2024	(1,113,470.00)
<b>Add - Payment to Creditors 2023</b>	<b>1,090,000.00</b>
	<b><u>2,846,290.00</u></b>

**21.4 OUTFLOW FOR OPERATIONS**

Payments As Per Statement of Receipts & Payments	7,969,514.00
Less- Creditors 2024	(1,084,542.00)
<b>Add - Payment to Creditors 2023</b>	<b>2,300,880.00</b>
	<b><u>9,185,852.00</u></b>

**Naivasha Girls' Secondary School**  
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**21.5 OUTFLOW FOR SCHOOL FUND**

Payments As Per Statement of Receipts & Payments	61,822,876.00
<b>Less- Creditors 2024</b>	<b>(13,348,651.00)</b>
<b>Add - Payment to Creditors 2023</b>	<b>6,805,984.00</b>
Overdraft Paid- 2023	395,959.00
Clubs & Societies - Payments	142,420.00
Returned Cheques	76,635.00
Imprests Outstanding	323,692.00
	<b><u>56,218,915.00</u></b>

**21.6 ACQUISITION OF ASSETS**

Payments As Per Statement of Receipts & Payments	2,792,523.00
<b>Less- Creditors 2024</b>	<b>(83,175.00)</b>
	<b><u>2,709,348.00</u></b>

**Naivasha Girls' Secondary School**  
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**12. Annexes**

**Annex I - Analysis of Pending Accounts Payable**

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction Of Buildings</b>						
1. RIMS SUPPLIES CO. LIMITED	748,885.00	April – June 2024	705,610.00	43,275.00	3,280.00	
2. ULTISMART HOME FINISHES	638,944.00	2022/2023	638,944.00	0.00	638,944.00	
<b>Sub-Total</b>	<b>1,387,829.00</b>		<b>1,344,554.00</b>	<b>43,275.00</b>	<b>642,224.00</b>	
<b>Supply Of Goods</b>						
3. ADEVIC MARKETING SOLUTIONS	2,415,768.00	2022/2023	1,923,760.00	492,008.00	2,415,768.00	
4. ALMIMA ENTERPRISES	155,840.00	2022/2023	155,840.00	0.00	155,840.00	
5. POPSY JUDY FARM INVESTMENT	494,650.00	30/06/2024	314,275.00	180,375.00	314,275.00	
6. NJORO & WAGES LIMITED	2,693,690.00	March – June 2024	1,035,030.00	1,658,660.00	1,035,030.00	
7. MASTIKIA ENTERPRISES	1,583,084.00	Jan – June 2024	665,185.00	917,899.00	665,185.00	
8. BREUMACHA ENTERPRISES	135,900.00	2022/2023	135,900.00	0.00	135,900.00	
9. PETKESA INVESTMENT	92,890.00	2022/2023	92,890.00	0.00	92,890.00	
10. ARK HAMMER POWER SYSTEMS	137,900.00	2022/2023	137,900.00	0.00	137,900.00	
11. INDUSTRIALISED SPECIALIST SYSTEMS	102,150.00	2022/2023	102,150.00	0.00	102,150.00	
12. PINPOINT HYGIENE SERVICES LTD	840,100.00	03/06/2024	395,600.00	444,500.00	395,600.00	

**Naivasha Girls' Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
<b>Supply Of Goods</b>						
13. JOHNY NGUMI INVESTMENT LTD	836,130.00	2022/2023	836,130.00	0.00	836,130.00	
14. PARPUS	11,600.00	2022/2023	11600	0.00	11,600.00	
15. HEMSOFT SOLUTIONS	12,104.00	2022/2023	12,104.00	0.00	12,104.00	
16. SMART FALCON ENTERPRISES	465,750.00	2022/2023	465,750.00	0.00	465,750.00	
17. FIVE WATERS CLEANERS	75,800.00	2022/2023	0.00	75,800.00	75,800.00	
18. JOFLAM LTD	721,300.00	Jan – May 2024	447,000.00	274,300.00	447,000.00	
19. DPL FESTIVE LIMITED	819,309.00	2022/2023	819,309.00	0.00	819,309.00	
20. JACQWA ENTERPRISES LTD	1,085,000.00	12/06/2024	680,000.00	405,000.00	680,000.00	
21. MIKROSE PUBLIC HEALTH EXPERTS	44,400.00	2022/2023	44,400.00	0.00	44,400.00	
22. AGRISAID LIMITED	6,336,175.00	Jan – June 2024	1,054,000.00	5,282,175.00	1,054,000.00	
23. CENTRAL SCIENTIFIC SUPPLIES	1,136,727.00	14/11/2023, 06/02/2024, 13/06/2024	511,128.00	625,598.00	511,128.00	
24. SOFTWARE FOR SCHOOLS KENYA	40,500.00	2022/2023	40,500.00	0.00	40,500.00	
25. SAMUEL NDUNGU	12055.00	2022/2023	12,055.00	0.00	12,055.00	
26. AGENIX ENTERPRISES	1,980,788.00	2022/2023	1,690,000.00	290,788.00	1,980,788.00	
27. BAKERS CORNER COMPANY LTD	1,664,040.00	30/06/2024	0.00	1,664,040.00	0.00	
28. BENTAGE GENERAL SUPPLIES	823,820.00	17/05/2024	0.00	823,820.00	0.00	
29. HAMMERKOP INVESTMENT	560,000.00	16/05/2024	280,000.00	280,000.00	0.00	
30. JAWCHANGA ENTERPRISES	84,980.00	May – June 2024	0.00	84,980.00	0.00	

**Naivasha Girls' Secondary School**  
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Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
<b>Supply Of Goods</b>						
31. NAIVAS LIMITED	575,174.00	21/06/2024	0.00	575,174.00	0.00	
32. SAVVYBIZ ENTERPRISES	499,545.00	25/02/2024 & 12/06/2024	0.00	499,545.00	0.00	
<b>Sub-Total</b>	<b>26,437,168.00</b>		<b>11,862,506.00</b>	<b>14,574,662.00</b>	<b>12,441,102.00</b>	
<b>Supply Of Services</b>						
33. WATER RESOURCES MANAGEMENT	277,360.00	2022/2023	277,360.00	0.00	277,360.00	
34. NAWA AGENCY	248,400.00	29/06/2024	144,000.00	104,400.00	144,000.00	
35. CIC GROUP INSURANCE LIMITED	98,903.00	2022/2023	98,903.00	0.00	98,903.00	
36. FRAMAHA ENTERPRISES	415,890.00	2022/2023	415,890.00	0.00	415,890.00	
37. TENT GIANTS	42,000.00	2022/2023	42,000.00	0.00	42,000.00	
38. KENYA POWER	391,091.00	27/06/2024	149,144.00	241,947.00	149,144.00	
39. CROSSLINE INSURANCE BROKERS LTD	990,879.00	27/05/2024	500,000.00	490,879.00	0.00	
40. MAC NET TECHNOLOGY SOLUTIONS LTD	908,024.00	21/11/2023 & 06/06/2024	421,300.00	486,724.00	0.00	
41. NAIVASHA WATER & S.CO.LTD	18,775.00	27/06/2024	0.00	18,775.00	0.00	
42. ROBANJU BUILDERS & DESIGNERS	39,900.00	28/06/2024	0.00	39,900.00	0.00	
<b>Sub-Total</b>	<b>3,431,222.00</b>		<b>2,048,597.00</b>	<b>1,382,625.00</b>	<b>1,127,297.00</b>	
<b>Grand Total</b>	<b><u>31,256,219.00</u></b>		<b><u>15,255,657.00</u></b>	<b>16,000,562.00</b>	<b><u>14,210,623.00</u></b>	

**Naivasha Girls' Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

**Annex 2 – Summary of Fixed Assets Register**

<b>Asset Class</b>	<b>Historical Cost b/f (Kshs) 1<sup>st</sup> July 2023</b>	<b>Additions during the year (Kshs)</b>	<b>Disposals during the year (Kshs)</b>	<b>Historical Cost c/f (Kshs) 30<sup>th</sup> June 2024</b>
Land	210,000,000.00	0.00	(0.00)	210,000,000.00
Buildings And Structures	224,482,334.00	2,709,348.00	(0.00)	227,191,682.00
Motor Vehicles	11,750,000.00	0.00	(0.00)	11,750,000.00
Office Equipment, Furniture and Fittings	4,773,600.00	0.00	(0.00)	4,773,600.00
Textbooks	40,000,000.00	0.00	(0.00)	40,000,000.00
ICT Equipment	5,005,000.00	0.00	(0.00)	5,005,000.00
Tools And Apparatus	13,683,620.00	0.00	(0.00)	13,683,620.00
Other Machinery and Equipment	25,373,000.00	0.00	(0.00)	25,373,000.00
Heritage And Cultural Assets	0.00	0.00	(0.00)	0.00
Intangible Assets- Soft Ware	735,000.00	0.00	(0.00)	735,000.00
<b>Total</b>	<b>535,802,554.00</b>	<b>2,709,348.00</b>	<b>(0.00)</b>	<b>538,511,902.00</b>