

REPUBLIC OF KENYA



Enhancing Accountability

PARLIAMENT
OF KENYA
LIBRARY

REPORT

OF

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 29 JUL 2025	DAY: Tuesday
TABLED BY: Hon. Owen Banya MP Deputy leader of Majority Party	
CLERK-AT THE-TABLE: A. Shituko	

THE AUDITOR-GENERAL

ON

OLKEJUADO HIGH SCHOOL

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

KAJIADO COUNTY



Handwritten text, possibly a signature or date, located below the colorful markings.



OLKEJUADO HIGH SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

OLKEJUADO HIGH SCHOOL

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

(Leave this page blank)

Table of Contents

Page

1. Acronyms and Definition of Key Terms	iii
2. Key School Information and Management	iv
3. Summary Report of Performance of The School	viii
4. Statement of School Management Responsibility	xi
5. Report Of The Independent Auditors (<i>To be attached</i>)	xii
6. Statement Of Receipts and Payments for the Year Ended 30 th June 2024	1
7. Statement of Assets and Liabilities As At 30 th June 2024	2
8. Statement of Cash Flows for the Year Ended 30 th June 2024	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2024	5
10. Significant Accounting Policies	10
11. Notes To the Financial Statements	12
12. Annexes	22

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 Kajiado County, Kajiado Central Sub-County.

The school was registered in August 2023 under registration number 34S3000235 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 1387 number of students as at 30th June 2024. It has 7 streams and 73 teachers of which 15 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	NATHAN KOBAAI	Chairman	22 nd August 2022
2	JACKSON KASAINI	Secretary - Principal	22 nd August 2022
3	CHRISTOPHER KOISIKIR	Member	22 nd August 2022
4	RICHARD MASANKIRA	Member	22 nd August 2022
5	KIPAPEI PELOI	Member	22 nd August 2022
6	BERNARD KATITIA	Member	22 nd August 2022
7	RUTH NATAAMA	Member – Rep CEB	22 nd August 2022
8	SILAS K. METTO	Member Teachers' Rep	22 nd August 2022
9	MOSIANY KISIPAN	3 Members - Sponsor	22 nd August 2022
10	GODFREY SIMELANE		22 nd August 2022
11	PROF. RAHAB LANOI		22 nd August 2022
12	MARY SINDANI	Member - Community	22 nd August 2022
13	HAPPY SIPATOI	Member - community	22 nd August 2022
14	CHARLES LESHORE	Member - community	22 nd August 2022
15	ANN NANKUNYINYI	Member Special Needs	22 nd August 2022
16	VICKY SANOE	Parents rep	22 nd August 2022
17	EDWARD MARAITEI	Parents rep	22 nd August 2022
18		Rep Students	

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Nathan Kobaai 2.Richard Masankira 3. Christopher Koisikir 4. Happy Sipatoi 5. Jackson Kasaine	Chairman Member Member Member	3
2	Audit Committee	1.Rahab Lanoi 2.Christopher Koisikir 3.Happy Sipatoi 4.Bernard Katitia 4.Silas Metto	Chairlady Member Member Member Member	1
3	Finance,procurement and general purposes Committee	1.Richard Masankira 2.Christopher Koisikir 3.Vicky Sanoe	Member Member Member	2

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

		4.Stephen Peloi	Chairman	
		5.Jackson Kasaine	Member	
4	Academic Committee	1.Rahab Lanoi	Member	2
		2.Kisipan Mosiany	Member	
		3.Godfrey Simelane	Chairman	
		4.Mary Sindani	Member	
5	Development Committee	1.Nathan Kobai	Member	3
		2.Richard Masankira	Member	
		3.Jackson Kasaine	Member	
		4.Charles Muhoro	Chairman	
		5.Stephen Peloi	Member	
6	Discipline and welfare Committee	1.Mary Sindani	Chairlady	2
		2.Nathan Koobai	Member	
		3.Richard Masankira	Member	
		4.Jackson Kasaine	Member	
		5.Charles Muhoro	Member	
7	Adhoc Committee (if any during the year)	None		nil

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	JACKSON KASAINI	362059 (July 2023 to date)
	Deputy Principal	CHARLES MUHORO	325262 (July 2023 to date)
2	Deputy Principal	JOHN ROBERT MAINA	TSC No. 381937
	Principal	FREDRICK G. NJORGE	TSC No. 363881 (Jan - July 2023)
3	School Bursar	TIMOTHY M. KORES	ICPAK No.
4	Other (specify)		

(e) Schools contacts

Post Office Box: 19 - 01100, Kajiado.
Telephone: 020 2046174
E-mail: olkejuado.hschoool@gmail.com or olkejuado.hschoool@yahoo.com
Website:
Facebook:
Twitter:

(f) School Bankers

Provide details of the school bankers.

Name of Bank: Kenya Commercial Bank
Branch: Kajiado Branch
Postal Address: P. O. Box 43 - 01100, Kajiado

(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:

Year	Surplus/Deficit	Income	Expenditure	Creditors	Debtors	Cash and Bank
2021	6,975,281.66	43,417,329.7	36,442,048.04	9,122,136.00	31,252,543.37	-529,065.66
2022	-3,090,008.07	139,040,171.50	142,130,179.57	15,659,649.70	34,481,594.37	-310,611.03
2023	-15,758,849.82	112,566,874.16	128,325,723.98	28,826,152.07	33,737,294.37	--2,158,658.40
2024	18,198,710.00	131,620,342.55	113,421,632.55	24,440,346.67	36,109,311.37	9,282,229.12

	2021	2022	2023	2024
Operation and Tutition Account	18,638,760.00	28,100,606.10	22,491,477.62	24,029,514.15
Enrolment	1376	1531	1528	1682
Ratio	1:13,545.61	1:18,354.41	1:14719.53	1:14286..27
Percentages				

b) Teacher Student ratio: 1: 24

- ✓ The School had 62 teachers employed by Teachers Service Commission
- ✓ 8 Teachers employed under the Board of management terms
- ✓ 1 teacher was transferred to school
- ✓ 6 teachers were recruited and posted to the school
- ✓ 2 teachers retired
- ✓ Shortage in the following subjects as indicated below
 - Phy/Maths - 3 teachers
 - Bio/Chem - 3 teachers
 - Kisw/CRE - 1 teacher
 - Hist/CRE - 1 teacher
 - Maths/Geo - 1 teacher

c) The mean score in the 2023 KCSE:

YEAR	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	X	Y	ENT	MEAN	CHANGE
2020	0	1	16	26	40	52	59	51	20	7	0	0	0	0	273	6.6081	+0.3639
2021	1	5	13	30	41	63	73	61	39	18	6	2	0	0	352	6.2585	-3555
2022	0	3	14	43	41	81	77	42	28	7	1	0	0	0	337	6.712	+0.4522
2023	0	4	14	28	46	66	61	75	49	20	7	1	0	0	371	6.14	-0572

d) Number of Candidates in the 2024 KCSE:

YEAR	NO. OF CANDIDATES
2020	273
2021	352
2022	337
2023	371

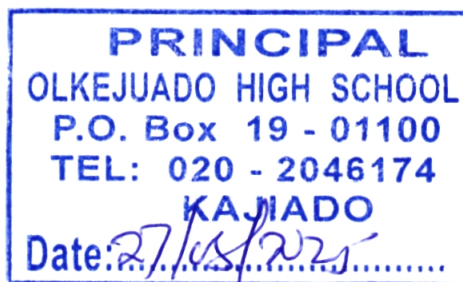
e) The capacity of the school:

- Kitchen & dining hall-current facility was meant for 400 students but today we have 1500 students
- Science Laboratory-We have 3 laboratories. With the current enrolment we are left with a shortage of 6 laboratories.
- Dormitories-The existing dormitory capacity is 720. This leaves us with a shortage of 800.

i) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Dormitory	GOK	FINAL STAGE	36,895,530.00	23,654,329	30/6/2024


JACKSON KASAINÉ
School Principal



4. Statement of School Management Responsibility

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

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

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

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

.....
Name: NATHAN KOBAAI

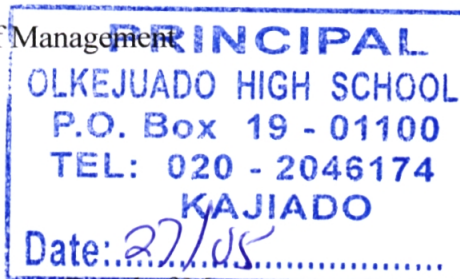
Designation: Chairman, School Board of Management

Date:

.....
Name: JACKSON KASAIKE

Designation: School Principal & Secretary to Board of Management

Date:



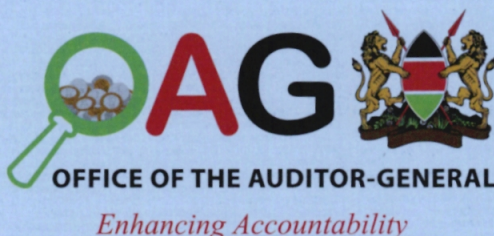
.....
Name: TIMOTHY M. KORE

Designation: Bursar/ Finance Officer

Date:

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON OLKEJUADO HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - KAJIADO COUNTY

PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on the Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012 and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Olkejuado High School set out on pages 1 to 21, which comprise of the statement of assets and liabilities as at 30 June, 2024, statement of receipts and payments, statement of cash flows and statement of

budgeted versus actual amounts for the year then ended and 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 Olkejuado High School as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Variances Between Financial Statements and the Cashbook/Bank statements

The statement of receipts and payments reflects tuition, operations and infrastructure grant amounts of Kshs. 4,170,399, Kshs.20,915,143 and Kshs.6,006,055 respectively. However, the cashbooks and bank statements reflects disbursements of Kshs.4,114,399, Kshs.19,915,143 and Kshs.1,500,000 in respect of tuition, operations and infrastructure grant amounts resulting to variances of Kshs.56,000, Kshs.1,000,000 and Kshs.4,506,055 respectively.

In the circumstance, the accuracy and completeness of total receipts of Kshs.131,620,343 could not be confirmed

2. Unsupported School Fund Income- Parents Contribution

The statement of receipts and payments and as disclosed in Note 4 to the financial statements reflects school fund income-parents' contributions amount of Kshs.90,076,634. However, supporting documents including student fee receipts summary and a detailed schedule with the names of students and the amounts of fees paid were not provided for audit.

In the circumstances, the accuracy and completeness of school fund income- parents' contributions amount of Kshs.90,076,634 could not be confirmed.

3. Variances Between Financial Statement and Ledgers Amounts

The statement of receipts and payments reflects boarding and school fund amount of Kshs.89,779,348 as disclosed in Note 9 to the financial statements. However, the supporting ledgers reflect an amount of Kshs.98,840,452 resulting to unreconciled and unexplained variance of Kshs.9,061,104.

In the circumstance, the accuracy and completeness of boarding and school fund amount of Kshs.89,779,348 could not be confirmed.

4. Unsupported Accounts Payables Balance

The statements of assets and liabilities reflects accounts payable balance of Kshs.24,440,347, which includes trade creditors and prepaid fees of Kshs.20,902,010 and Kshs.3,538,337 respectively as disclosed in Note 14 to the financial statements. However, the ageing analysis for account payables balance disclosed in Note 14a does indicate net balance for the related outstanding period.

Further, the following anomalies were noted

The trade creditors balance of Kshs.24,440,347 decreased by Kshs.4,385,805 from the previous year balance of Kshs.28,826,152. However, the decrease was not supported by trade payables ledger showing detailed supplier opening balances, supplier names, invoice numbers, outstanding amounts, aging of balances as at the opening date, supplier movement schedules, statements with invoices paid during the year and new commitments or procurement contracts.

Note 14(a) to the financial statements, on ageing analysis of account payable reflects balances which had been outstanding for more than one (1) year of Kshs.9,965,676. However, the mechanism put in place to settle the long outstanding accounts payables has not been indicated and settlement of the amount is doubtful.

The accounts payables balance includes pre-paid fees of Kshs.3,538,337 which decreased by Kshs.477,425 from the previous year balance of Kshs.4,015,762. However, the decrease was not supported by detailed opening balances, students' billings for the year, actual school fees paid with receipt numbers and the closing balances.

In the circumstances, the accuracy and completeness of accounts payable balance of Kshs.24,440,347 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects actual expenditure of Kshs.113,421,633 against actual receipts of Kshs.131,620,343 resulting to under-absorption of Kshs.18,198,710 or 14% of the receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Unresolved Prior Years Audit Matters

In the audit report of the previous year, several issues were raised under the Report on Financial statements, Report on Lawfulness and Effectiveness in Use of Public Resources. However, the issues have not been resolved contrary to Section 149(2)(l) of the Public Finance Management Act, 2012 which requires the Accounting Officers designated to try to resolve any issues resulting from an audit that remain outstanding.

Other Information

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

In connection with my audit on the 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. 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 effects 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. Failure to Transfer Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects government grants for operation of Kshs.20,915,143 which includes repairs and maintenance amount of Kshs.6,489,200 as

disclosed in Note 2 to the financial statements. The amount was credited to the operations bank account and was later to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, no amount was transferred to infrastructure account during the year under review, 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 bank account fifteen (15) days upon receipt of the funds in the operations account.

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

2. Failure to Maintain Updated Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, operations and infrastructure totalling Kshs.31,091,597. The data from National Education Management and Information System (NEMIS) shows total students population of five thousand and forty-four (5044) while the records from the school shows a population of four thousand nine hundred and thirty-five (4935) students resulting to variance of 109 students.

This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate to enable determination of funding level through grants.

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

3. Irregular Transfer of Funds

The statement of receipts and payments and as disclosed in Note 9 to the financial statements reflects boarding and school fund payments totalling to Kshs.89,779,348. Review of payment records revealed that Kshs.506,000 was transferred to Kenya Secondary Schools Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding System and there is no assurance that it has implemented effective efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

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

4. Uneven Supply of Books.

The Ministry of Education delivered text books to the school through various book distributors. However, the distribution did not meet the required ratio of one text book per student for each subject. Analysis of the books delivered against the number of students revealed a shortfall of one thousand four hundred and thirty-six (1,436) text books in some subjects and an oversupply of ten thousand two hundred and sixty-one (10,261) text books in other subjects.

In the circumstances, value for money on the excess ten thousand two hundred and sixty-one (10,261) text books was not obtained.

5. Long-Outstanding Accounts Payables

The statements of assets and liabilities reflects accounts payable balance of Kshs.24,440,347, which includes trade creditors of Kshs.20,902,010 as disclosed in Note 14 to the financial statements. Included in trade payables are balances which had been outstanding for more than one (1) year of Kshs.9,965,676 as disclosed in Note 14 (a) on ageing analysis of account payable. This is contrary to Section 53 (8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates. In addition, the mechanism put in place to settle these long outstanding accounts payables was not indicated.

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

6. Failure to Open Account for Income-Generating Funds

The statement of receipts and payments and as disclosed under Note 5 to the financial statements reflect miscellaneous income amount of Kshs.10,452,112. The funds were deposited into the school's boarding account instead of a separate bank account dedicated to income-generating activities. This is contrary to part 3.5.6 of the Ministry of Education Circular Ref: MOE.HQS/3/10/18/(112) dated 15 November, 2022 on guidelines on implementation of Free Day Secondary Education (FDSE). The guidelines requires that schools with income generating activities to open separate bank accounts for the stream of income and account for it in accordance with financial regulations.

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

7. Failure to Adhere to Imprest Regulations

Review of imprest records revealed that Management did not maintain an imprest register, contrary to Regulation 93(4)(c) of the Public Finance Management (National Governments) Regulations, 2015. The Regulation stipulates that, before issuing temporary imprests under paragraph (2), the Accounting Officer shall ensure that the applicant's imprest has been recorded in the imprest register including the amount applied for. Further, imprest was issued to officers on behalf of other staffs, contrary to Regulation 91(2), which requires an officer authorized to hold and operate an imprest to make formal application for the imprest through an imprest warrant.

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

8. Long Outstanding Students Fees Arrears

The statements of assets and liabilities reflect accounts receivables-students' fees arrears balance of Kshs.36,109,311. The balance includes Kshs.29,402,823 which has been outstanding for a period of more than one (1) year. However, Management has not put measures in place to ensure recoverability of the long outstanding fees arrears. This

is contrary to Regulation 83 (2) (g) of the Public Finance Management (National Government) Regulations, 2015 which provides for sound cash management systems including pursuing debtors with appropriate sensitivity and rigour to ensure that amounts receivable by the government are collected and banked promptly.

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

The audit was conducted in accordance with ISSAI 3000 and 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 effects 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. Failure to Maintain Fixed Assets Register

Annex 2 to the financial statements on fixed assets Register reflects various assets with no details including costs, net book value and other required details. Further, Management did not maintain a comprehensive asset Register indicating the nature, dates of acquisition, costs, unique identification numbers and current locations or users. The assets were also not coded or tagged for ease of identification and tracking.

The internal controls and risk management are therefore weak for the assets.

2. Failure to Collect Rent

The statement of receipts and payments reflects miscellaneous income of Kshs.10,452,112 which includes rental income of Kshs.59,500 as disclosed in Note 5 to the financial statements. Physical verification and review of the school's housing inventory revealed that the school had forty-seven (47) staff houses, with an expected monthly rental income of Kshs.69,000 and an annual rent income of Kshs.828,800 at full occupancy. However, despite the full occupancy, only Kshs.59,500 was realized during the period under review resulting to an under collection of Kshs.768,500. Further, the tenancy agreements were not provided for audit review.

In the circumstance, the internal controls and governance are weak.

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

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of the 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 the financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the school's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards 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 ISSAI will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

17 July, 2025

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****6. Statement Of Receipts and Payments for the Year Ended 30th June 2024**

Description Of Vote Head	Note	Insert Current 2023/2024FY	Insert Comparative 2022/2023FY
		Kshs	Kshs
Receipts			
Government grants for tuition	1	4,170,398.60	4,174,989.75
Government grants for operations	2	20,915,142.55	16,193,487.85
Government Grants for infrastructure	3	6,006,055.00	4,636,000.00
School fund income- parents' contributions	4	90,076,634.40	77,491,468.56
Miscellaneous incomes	5	10,452,112.00	10,070,928.00
Total Receipts		131,620,342.55	112,566,874.16
Payments			
Tuition	6	4,607,954.00	4,027,458.00
Operations	7	15,571,714.50	15,552,043.30
Infrastructure	8	3,462,615.90	13,468,379.00
Boarding and school fund	9	89,779,348.15	95,277,843.68
Total Payments		113,421,632.55	128,325,723.98
Surplus/Deficit		18,198,710.00	-15,758,849.82

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

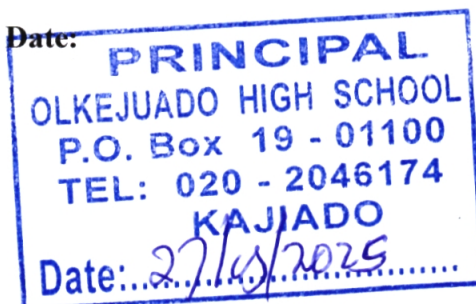
Name: NATHAN KOBAAI

Chair BOM

Date:

Name: JACKSON KASAINI
School Principal/ Secretary to
BOM

Date:



Name: TIMOTHY KORES

Bursar/ Finance Officer

Date:

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****7. Statement of Assets and Liabilities As At 30th June 2024**

Description	Note	Insert Current 2023/2024FY	Insert Comparative 2022/2023FY
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	8,367,262.27	-2,170,497.48
Cash balances	11	914,966.85	11839.00
Short term investments	12		0.00
Total cash and cash equivalent		9,282,229.12	-2,158,658.48
Account's receivables	13	36,109,311.37	33,737,294.37
Total financial assets (a)		45,391,540.49	31,578,635.89
Financial liabilities			
Accounts payables	14	24,440,346.67	28,826,152.07
Total Financial Labilities (b)			
Net financial assets (a-b)		20,951,193.82	2,752,483.82
Represented by			
Accumulated fund b/fwd	15	2,752,483.82	18,511,333.64
Surplus/deficit for the year		18,198,710.00	-15,758,849.82
Net Assets		20,951,193.82	2,752,483.82

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

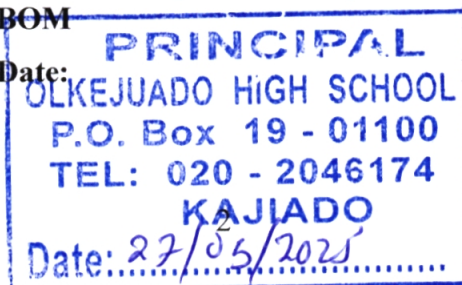
Name: NATHAN KOBAAI

Chair BOM

Date:

Name: JACKSON KASAIN
School Principal/ Secretary to
BOM

Date:



Name: TIMOTHY KORES

Bursar/ Finance Officer

Date:

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

Description	Note	Insert Current 2023/2024FY	Insert Comparative 2022/2023FY
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	4,170,398.60	4,174,989.75
Government grants for operations	2	20,915,142.55	16,193,487.85
Government grants for infrastructure	3	6,006,055.00	4,636,000.00
School fund income- parents contributions/ fees	4	90,076,634.4	77,491,468.56
Other income	5	10,452,112.00	10,070,928.00
Total receipts		131,620,342.55	112,566,874.16
Payments			
Cash outflows for tuition	6	4,607,954.00	4,027,458.00
Cash outflows for operations	7	15,571,714.50	15,552,043.30
Infrastructure	8	3,462,615.90	13,468,379.00
Cash outflows Boarding/lunch and school fund payments	9	89,779,348.15	95,277,843.68
Total payments		113,421,632.55	128,325,723.98
Net cash inflow/outflow from operating activities		18,198,710.00	-15,758,849.82
Cash flow from investing activities			
Acquisition of assets			
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities			
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18		
Repayment of principal borrowings			
Net Increase in Accounts Receivable		2,372,017.00	744,300.00
Net Increase in Accounts Payable		4,385,805.40	-13,166,502.37
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		11,440,887.6	-1,848,047.45
Cash and cash equivalent at beginning of the FY		-2158658.48	-310,611.03
Cash and cash equivalent at end of the FY		9,282,229.12	-2,158,658.48

OLKEJUADO HIGH SCHOOL

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

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

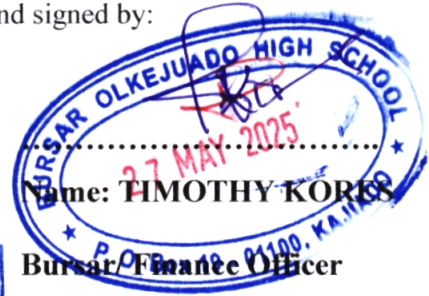
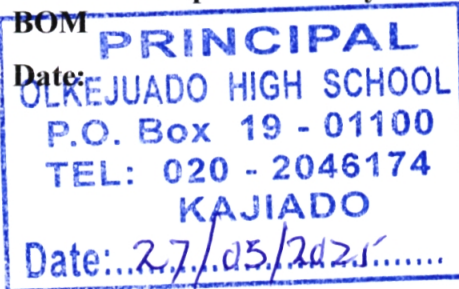
.....
Name: NATHAN KOBAAI

Chair BOM

Date:

.....
Name: JACKSON KASAINÉ
School Principal/ Secretary to BOM

Date:



.....
Name: TIMOTHY KORE

Bursar/ Finance Officer

Date:

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th 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
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	6,381,760.00	849,520.00	7,231,280.00	4,114,398.60	56.9%
Boarding Account	0.00	0.00	0.00	56,000.00	
Sub-Total	6,381,760.00	849,520.00	7,231,280.00	4,170,398.60	57.67%
(2) Capitation Grant on Operations					
Personnel Emoluments	7,014,200.00	933,708.00	7,947,908.00	5,881,907.79	74%
Repairs And Maintenance	7,700,000.00	1,025,000.00	8,725,000.00	6,489,200.00	74.4%
Local Transport / Travelling	658,000.00	87,591.00	745,591.00	321,330.72	43.1%
Electricity And Water	6,022,000.00	801,630.00	6,823,630.00	2,746,334.00	40.25%
Medical	1,001,000.00	133,250.00	1,134,250.00	1,318,650.00	116.26%
Administration Costs	781,800.00	104,070.00	885,870.00	1,835,539.17	207.20%
Activity	2,310,000.00	307,500	2,617,500.00	1,322,180.87	50.5%
Gratuity	0.00	0.00	0.00	0.00	
Boarding Account	0.00	0.00	0.00	1,000,000.00	

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Sub-Totals	25,487,000.00	3,392,749.00	28,879,750.00	20,915,142.55	72.42%
<i>(3) Fees Charged on Parents</i>					
Personnel Emoluments	11,155,666.00	1,485,007.00	12,640,673.00	8,734,246.00	69.1%
Repairs And Maintenance	3,080,000.00	410,000.00	3,490,000.00	8,434,346.00	241.67%
Local Transport / Travelling	2,049,135.00	272,774.00	2,321,909.00	953,756.00	41.1%
Electricity And Water	3,442,999.00	458,322.00	3,901,321.00	6,673,854.00	171.1%
PTA Levy	11,550,000.00	0.00	11,550,000.00	0.00	
Administration Costs	3,218,200.00	428,397.00	3,646,597.00	2,982,957.00	81.8%
Activity	385,000.00	51,250.00	436,250.00	465,319.00	106.66%
SMASSE	0.00	0.00	0.00	0.00	
Fee On Boarding Equipment and Stores	46,022,900.00	6,126,425.00	52,149,325.00	61,574,075.40	118.1%
Other Levies-Bakery	0.00	0.00	0.00	258,081.00	
Sub-totals	80,903,900.00	9,232,175.00	90,136,075.00	90,076,634.40	99.9%
<i>4) Miscellaneous Income</i>					
Loans / Borrowing					
Rent income	272,000.00	0.00	272,000.00	59,500.00	21.9%
PTA Levy	0.00	0.00	0.00	10,048,485.00	
Damages	0.00	0.00	0.00	74,620.00	
Other Levies	0.00	0.00	0.00	82,500.00	
Income From Bus Hire/kitchen waste	200,000.00	0.00	200,000.00	0.00	
Fees Arrears over 2 years	0.00	0.00	0.00	187,007.00	

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Interest Income					
Income From Any Other Investment					
Sub-Totals	472,000.00	0.00	472,000.00	10,452,112.00	2214.4%
Total Income	113,244,660.00	13,474,445.00	126,719,105.00	131,620,342.55	103.87%
(6) Expenditure For Tuition					
Textbooks					
Reference Materials	200,000.00	26,623.00	226,623.00	0.00	
Exercise Books	2,025,000.00	269,562.00	2,294,562.00	0.00	
Laboratory Equipment	2,600,000.00	346,104.00	2,946,104.00	0.00	
Internal Exams	1,056,760.00	140,673.00	1,197,433.00	0.00	
Teaching / Learning Materials	500,000.00	66,558.00	566,558.00	4,598,653.00	811.68%
Chalks					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges	0.00	0.00	0.00	9,301.00	
Sub-Totals	6,381,760.00	849,520.00	7,231,280.00	4,607,954.00	63.7%
(7) Expenditure For Operations					
Personnel Emoluments	7,014,200.00	933,708.00	7,947,908.00	3,712,065.00	46.7%
Local Transport / Travelling	658,000.00	87,591.00	745,591.00	137,000.00	18.37%
Electricity, Water and Conservancy	6,022,000.00	801,631.00	6,823,631.00	1,591,122.00	23.32%

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Medical	1,001,000.00	133,250.00	1,134,250.00	0.00	
Administration Costs	781,800.00	104,070.00	885,870.00	1,310,253.50	147.91%
Activity Expenses	2,310,000.00	307,500.00	2,617,500.00	796,505.00	30.43%
Gratuity			0.00		
Insurance Cost	0.00	0.00	0.00	302,400.00	
Boarding Account	0.00	0.00	0.00	730,000.00	
Sub-Totals	17,787,000.00	2,367,750.00	20,154,750.00	15,571,714.50	77.26%
(8) Expenditure For infrastructure					
Construction of classrooms					
Construction of LAB					
Construction of DORMS	10,780,00.00	1,435,000.00	12,215,000.00	3,098,554.00	25.37%
Bank Charges	0.00	0.00	0.00	364,061.90	
Purchase of equipment					
Purchase of machinery					
Sub-Totals	10,780,000.00	1,435,000.00	12,215,000.00	3,462,615.90	28.35%
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	9,503,860.00	1,265,124.00	10,768,984.00	11,600,622.00	107.72%
Local Transport / Travelling	2,049,135.00	272,774.00	2,321,909.00	1,735,100.00	74.73%

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Repair Maintenance & Improvement	0.00	0.00	0.00	5,829,875.00	
Electricity, Water and Conservancy	3,442,999.00	458,322.00	3,901,321.00	3,327,947.00	85.30%
Medical Expenses	0.00	0.00	0.00	139,585.00	
Administration Costs	3,218,200.00	428,397.00	3,646,597.00	6,397,113.15	175.43%
Activity	385,000.00	51,250.00	436,250.00	3,135,055.00	718.6%
Gratuity	1,651,806.00	219,883.00	1,871,689.00	0.00	
PTA Levy	11,550,000.00	0.00	11,550,000.00	2,354,000.00	20.38%
Boarding Equipment and Stores	46,022,900.00	6,126,425.00	52,149,325.00	54,689,356.00	104.87%
NHIF	0.00	0.00	0.00	30,700.00	
Insurance Costs	0.00	0.00	0.00	273,245.00	
Tution(SES)	0.00	0.00	0.00	266,750.00	
Rent Expenses	472,000.00	0.00	472,000.00	0.00	
Bank Charges					
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Sub-Totals	78,295,900.00	8,822,175.00	87,118,075.00	89,779,348.15	103.05%
Totals	113,244,660.00	13,474,445.00	126,719,105.00	113,421,632.55	89.5%

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

OLKEJUADO HIGH SCHOOL

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

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 authorized 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 retention 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 fulfillment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2024.

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****11. Notes To the Financial Statements****1 Government Grants for Tuition**

Description	<i>Insert Current 2023/2024 FY</i>	<i>Insert Comparative 2022/2023 FY</i>
	Kshs	Kshs
Reference Materials		0.00
Exercise Books		0.00
Laboratory Equipment		0.00
Internal Exams		0.00
Teaching / Learning Materials	4,114,398.60	4,174,989.75
Others (<i>specify</i>) Boarding Account	56,000.00	0.00
Total	4,170,398.60	4,174,989.75

2 Government Grants for Operations

Description	<i>Insert Current 2023/2024 FY</i>	<i>Insert Comparative 2022/2023 FY</i>
	Kshs	Kshs
Personnel Emoluments	5,881,907.79	4,490,800.73
Repairs And Maintenance	6,489,200.00	3,058,000.00
Local Transport / Travelling	321,330.72	1,140,100.65
Electricity And Water	2,746,334.00	2,377,300.72
Medical	1,318,650.00	153,100.00
Administration Costs	1,835,539.17	1,916,873.25
Activity	1,322,180.87	1,057,312.50
Other Vote Heads (<i>specify</i>) Boarding	1,000,000.00	2,000,000.00
Total	20,915,142.55	16,193,487.85

3 Government Grants for infrastructure

Description	<i>Insert Current 2023/2024 FY</i>	<i>Insert Comparative 2022/2023 FY</i>
	Kshs	Kshs
Maintenance & Improvement	6,006,045.00	3,065,000.00
Transition infrastructure grants	0.00	1,571,000.00

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Description	<i>Insert Current 2023/2024 FY</i>	<i>Insert Comparative 2022/2023 FY</i>
	Kshs	Kshs
Bank Charges	10.00	0.00
Economic stimulus grants	0.00	0.00
Other (specify)(NGCDF and County govt)	0.00	0.00
Total	6,006,055.00	4,636,000.00

4 School Fund Income - Parents Contribution/Fees

Description	<i>Insert Current 2023/2024FY</i>	<i>Insert Comparative 2022/2023 FY</i>
	Kshs	Kshs
Personnel emoluments	8,734,246.00	9,837,665.00
Repairs and maintenance	8,434,346.00	3,368,194.00
Local transport / travelling	953,756.00	966,934.00
Electricity and water	6,673,854.00	7,660,720.00
Medical	0.00	0.00
Administration costs	2,982,957.00	2,299,026.26
Activity	465,319.00	805,877.00
Fee on Boarding		
Equipment and stores	61,574,075.40	50,313,946.30
PA Levies*	0.00	0.00
Others (specify) Bakery	258,081.00	2,239,106.00
Total	90,076,634.40	77,194,468.56

5 Miscellaneous Incomes

Description	<i>Insert Current 2023/2024FY</i>	<i>Insert Comparative 2022/2023 FY</i>
	Kshs	Kshs
Rent Income	59,500.00	139,000.00
PTA Levy	10,048,485.00	7,486,070.00
Damages	74,620.00	358,603.00
Operation Account	0.00	2,003,270.00
Tenders	0.00	83,985.00
Other Levies	82,500.00	0.00
Fees Arrears over 2 years	187,007.00	0.00
Interest Income	0.00	0.00
Dividends Income	0.00	0.00

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Loans/Borrowings*	0.00	0.00
Other Income (<i>specify</i>)*	0.00	0.00
Total	10,452,112.00	10,070,928.00

6 Tuition

Description	<i>Insert Current 2023/2024 FY</i>	<i>Insert Comparative 2022/2023FY</i>
	Kshs	Kshs
Exercise Books	0.00	350,000.00
Textbooks	0.00	0.00
Reference materials	0.00	0.0
Laboratory Equipment	0.00	650,000.00
Teaching / Learning Materials	4,598,653.00	2,151,695.00
Exams And Assessment	0.00	0.0
Teachers Guides	0.00	0.00
Bank Charges	9,301.00	5,763.00
Others (<i>specify</i>)Boarding	0.00	870,000.00
Total	4,607,954.00	4,027,458.00

7 Operations

Description	<i>Insert Current 2023/2024FY</i>	<i>Insert Comparative 2022/2023 FY</i>
	Kshs	Kshs
Personnel Emoluments	3,712,065.00	2,469,556.00
Service Gratuity	0.00	0.00
Administration Cost	1,310,253.50	3,688,632.30
Repairs And Maintenance & Improvements	6,992,369.00	1,350,000.00
Local Transport / Travelling	137,000.00	2,056,400.00
Electricity And Water	1,591,122.00	1,926,265.00
Medical	0.00	0.00
Activity Expenses	796,505.00	2,057,920.00
Insurance Cost	302,400.00	0.00
Others (specify) Boarding	730,000.00	2,003,270.00
Total	15,571,714.50	15,552,043.30

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****8 Infrastructure**

Description	Insert Current 2023/2024FY	Insert Comparative 2022/2023FY
	Kshs	Kshs
Construction of classrooms	0.00	0.00
Construction of laboratory	0.00	0.00
Construction of dormitory	3,098,554.00	6,293,733.45
Purchase of furniture	0.00	0.00
Purchase of equipment	0.00	0.00
Purchase of apparatus	0.00	0.00
Bank Charges	364,061.90	446,545.55
Others (specify)Boarding Account	0.00	6,728,100.00
Total	3,462,615.90	13,468,379.00

9 Boarding And School Fund

Description	Insert Current 2023/2024FY	Insert Comparative 2022/2023FY
	Kshs	Kshs
Personnel Emoluments	11,600,622.00	10,844,738.89
Service Gratuity	0.00	0.00
Repairs And Maintenance & Improvements	5,829,875.00	3,829,480.00
Local Transport / Travelling	1,735,100.00	4,834,156.00
Electricity And Water	3,327,947.00	3,464,986.00
Medical	139,585.00	176,680.00
Administration Costs	6,397,113.15	8,513,529.17
Activity	3,135,055.00	2,487,900.00
Bank Charges	0.00	0.00
NHIF	30,700.00	0.00
Fee On Boarding Equipment and Stores	54,689,356.00	56,341,247.62
Rent Expenses	0.00	0.00
Insurance Cost (Life Property)	273,245.00	263,015.00
Damages	0.00	911.00
Tution(SES)	266,750.00	0.00
Acquisition Of Assets	0.00	0.00
PTA Levy expenses	2,354,000.00	2,521,200.00

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Others (specify) Operation Account	0.00	2,000,000.00
Total	89,779,348.15	95,277,843.68

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	<i>Insert Current 2023/2024FY</i>	<i>Insert Comparative 2022/2023</i>
	Active/Dormant		Kshs	Kshs
Tuition Account			1,433,349.10	152,647.50
Operations Account			6,379,196.25	2,179,518.20
School Fund Account/Boarding			548,107.27	134,570.27
Savings Account			0.00	0.00
Parent Association Development Account			0.00	0.00
Income Generating Activities Account			0.00	0.00
Infrastructural Account			6,609.65	-4,637,233.45
Total			8,367,262.27	-2,170,497.48

11 Cash In Hand

Description	<i>Insert Current 2023/2024FY</i>	<i>Insert Comparative 2022/2023 FY</i>
	Kshs	Kshs
School Fund	914,412.85	11,285.00
Operation	554.00	554.00
Total	914,966.85	11839.00

12 Short Term Investments

Description	<i>Insert Current 2023/2024FY</i>	<i>Insert Comparative 2022/2023 FY</i>
	Kshs	Kshs
Cooperative Shares	Nil	Nil
Treasury Bills	Nil	Nil
Fixed Deposit accounts	Nil	Nil
Other Investments	Nil	Nil
Total	Nil	Nil

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****13 Accounts Receivable**

Description	Insert Current 2023/2024 FY	Insert Comparative 2022/2023 FY
	Kshs	Kshs
Fees Arrears	36,109,311.37	33,737,294.37
Other Non-Fees Receivables	0.00	0.00
Salary Advances (list/schedule attached)	0.00	0.00
Imprest (list/schedule attached)	0.00	0.00
Rent arrears (list/schedule attached)	0.00	0.00
Total	36,109,311.37	33,737,294.37

13 b) Ageing Analysis of Accounts Receivable

Description	Insert Current 2023/2024FY		Insert Comparative 2022/2023 FY	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	6,706,488.00	%	4,081,680.00	%
Between 1- 2 years	4,081,680.00	%	23,394,655.37	%
Between 2-3 years	1,434,979.00	%	6,260,959.00	%
Over 3 years	28220635.37	%	0.00	%
Less:Recoveries during the year	-4,334,471.00		0.00	
Total (should tie to note 13 a)	36,109,311.37	%	33,737,294.37	%

14 Accounts Payable

Description	Insert Current 2023/2024FY	Insert Comparative 2022/2023FY
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	20,902,009.67	24,810,389.67
Prepaid Fees	3,538,337.00	4,015,762.40
Retention Monies	0.00	0.00
Unpaid salaries and statutory deductions	0.00	0.00
Caution money	0.00	0.00
Other payables (<i>specify</i>)	0.00	0.00
Total	24,440,346.67	28,826,152.07

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****14a. Ageing Analysis of Accounts Payable**

Description	Insert Current FY		Insert Comparative FY	
	Kshs		Kshs	
	Current 2023/2024 FY	% of the total	Comparative 2022/2023 FY	% of the total
Less than 1 year	10,936,334.00	52.3 %	13,315,290.67	53.7 %
Between 1- 2 years	13,315,290.67	63.7 %	6,710,336.00	27%
Between 2-3 years	4,187,816.00	20%	4,784,763.00	19.3 %
Over 3 years	7,307,283.00	35%	0.00	%
Less: Less: Creditors Paid during the year Previous	-14,844,714.0 0		0.00	
Total (should tie to note 14)	20,902,009.67	171%	24,810,389.67	100%

15 Fund Balance Brought Forward

Description	Insert Current 2023/2024FY	Insert Comparative 2022/2023FY
	Kshs	Kshs
Bank Balances	-2170,497.48	-311,769.03
Cash Balances	11,839.00	1,158.00
Short Term Investments	0.00	0.00
Receivables	33,737,294.37	34,481,594.37
Payables	-28,826,152.07	-15,659,649.70
Total	2,752,483.82	18,511,333.64

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****Other important disclosure notes**

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

16 Non-current Liabilities Summary

Description	Insert Current 2023/2024FY	Insert Comparative 2022/2023FY
	Kshs	Kshs
Bank Loans	nil	4,500,000.00
Outstanding Leases	nil	0.00
Hire Purchase	nil	0.00
Gratuity And Leave Provision	nil	0.00
Others (specify)	nil	0.00
Total	NIL	4,500,000.00

17 Biological assets

Description	Numbers	Insert Current 2023/2024FY	Insert Comparative 2022/2023FY
		Kshs	Kshs
Cattle		Nil	Nil
Goats		Nil	Nil
Trees		Nil	Nil
Coffee Or Tea Plantation		Nil	Nil
Poultry		Nil	Nil
Others (specify)		Nil	Nil
Total		Nil	Nil

18 Borrowings

Description	2023/2024Kshs	2022/2023Kshs
Borrowings at beginning of the year	Nil	Nil
Borrowings during the year	Nil	Nil
Repayments during the year	Nil	Nil
Balance at the end of the year	Nil	Nil

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****Other important disclosure notes****19 Stock/ Inventory**

Description	Insert Current 2023/2024 FY	Insert Comparative 2022/2023 FY
	Kshs	Kshs
Food stuffs	2,126,940.00	1,550,099.00
Lab consumables	505,183.00	554,243.00
Farm produce	0.00	0.00
Medication	26,730.00	16,395.00
Construction Materials		0.00
Office stationery	537,526.00	354,228.00

20 Progress On Follow Up of Auditor Recommendations

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

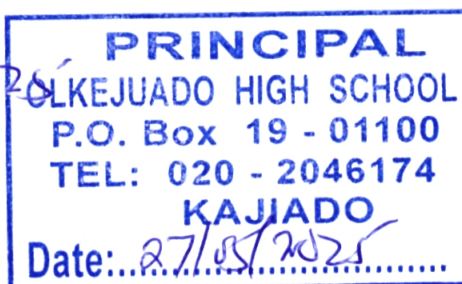
Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Long outstanding receivables	Require policy framework by board of management	Not resolved,in progress	2026
2	Overdrawn account	Avoid in future	Resolved	2024
3	Budgetary control and performance	Avoid in future	In progress	2025
4	Long outstanding payables	Avoid in future,in progress to clear the outstanding payables.	In progress to resolve.	2026
5	Over funding of capitation	Require proper keeping of students register.	Not resolved	2025
6	Non compliance of PASB	Avoid in future	Resolved	2024

OLKEJUADO HIGH SCHOOL

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

Sign and Date
Principal

[Signature]
27/5/2025



OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

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	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods	20,902,009.67			20,902,009.67		
4.						
5.						
Sub-Total						
Supply Of Services						
6.						
7.						
8.						
Sub-Total						
Grand Total						

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****Annex 2 – Summary of Fixed Assets Register**

Asset Class	Historical Cost b/f (Kshs) 1st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2024
Land 300 Acres				
Buildings And Structures-43 Class Rooms				
• 11 Dormitories				
• 1 Dinning Hall				
• 1 Toilet				
• 30 Staff Houses				
• 4 Store				
• 4 Laboratories				
1 Library				
• 12 Offices				
• 1Admistration Block				
• 1 Dispensary				
Motor Vehicles				
• 1Isuzu Bus KBJ 62 Seater				
• 1Nissan Diesel KAA 67 Seater				
• Toyota Hilux KAH 14 Seater				
Office Equipment, Furniture and Fittings				
• 1310 Desk and Chairs				
• 620 Beds				

OLKEJUADO HIGH SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Asset Class	Historical Cost b/f (Kshs) 1st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2024
• 180 Benches				
• 90 Tables				
Textbooks				
ICT Equipment				
• Copy Printer Machine				
Tools And Apparatus				
Other Machinery and Equipment				
• 2 Generators				
• 2 Welding Machines				
• 1 Vegetable Cutting Machine				
• 1 Maize Huller				
• 1 Posho Mill				
1 Solar Panel				
3 Water Tanks				
1 Bore Hole				
Bakery 1 Oven				
1 Prover				
1 Mixer				
Heritage And Cultural Assets				
Intangible Assets- Soft Ware				
Total				

