

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

REPORT

OF

THE NATIONAL ASSEMBLY
PAPERS LAID

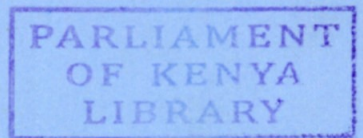
DATE: 25 JUN 2026 DAY: Thur

TABLED BY: Hon. Owen Baya, MP
Dep Leader Majority Party

CLERK-AT THE-TABLE: M. Chumo

THE AUDITOR-GENERAL

ON



SOSIYO SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2024

UASIN GISHU COUNTY



SOSIYO SECONDARY SCHOOL

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)**

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1. Acronyms and Glossary of Terms

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education

2. Key School Information and Management

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in UASIN GISHU County, **Moiben Sub-County**.

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

The school is a day/boarding school and had **465** numbers of students as at 30th June 2024. It has **2** streams and **27** teachers of which **5** teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

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

Ref:	Name of Board Member	Designation	Date of appointment
1	Mr. Raymond Chemweno	BOM Chairman	14/6/2022
2	Mrs. Dinah Kwambai	BOM Secretary– Principal	14/6/2022
3	Mr. Joseph K. Limo	BOM Vice Chair	14/6/2022
4	Mr. Alfred Tarus	P.A Chair	14/6/2022
5	Mr. Francis Samoei	Member	14/6/2022
6	Mr. Patterson Kuria	Member	14/6/2022
7	Mr. Stephen Kangogo	Member	14/6/2022
8	Mr. Kenneth Cherono	Member	14/6/2022
9	Ms. Jackline Kibet	Member	14/6/2022
10	Mr. Evans Yego	Member	14/6/2022
11	Ms. Patricia Tuitoek	Member	14/6/2022
12	Mr. Donald Bowen	Member	14/6/2022
13	Ms. Winnie Chepkonga	Member	14/6/2022
14	Mr. Musa Kosgei	Member	14/6/2022
15	Mr. Edwin Cheruiyot	Member	14/6/2022
16	Ms. Joyce Kisang	Member	14/6/2022
17	Mr. Nathan Bamai	Teacher-rep	14/6/2022
18	Mr. Francis Kirwa	Area Assistant Chief	14/6/2022
19	Miss Milka Muhoro	Rep Students	14/6/2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Mr. Raymond Chemweno Mrs. Dinah Kwambai Mr. Alfred Kiptanui Eng. Kenneth Cherono Winnie Chepkonga	Chairman Secretary PA Chair Member Member	4
2	Audit Committee	Patricial Tuitoek Evans Yego Joseph Limo	Chairman Secretary Member	0
3	Finance, procurement and general purposes Committee	Musa Kosgei Joyce Kisang Donald Bowen Jackline Kibet Stephen Kangogo	Chairman Secretary Member Member Member	0
4	Infrastructure Committee	Eng. Kenneth Cherono Mr. Stanley Bungei County Director Mrs. Dinah Kwambai Mr. Alfred Kiptanui Mr. Francis Samoei	Chairman Secretary Member Member Member Member	4
5	Academic Committee	Jackline Kibet Eng. Kenneth Cherono Francis Kirwa Joyce Kisang Stephen Kangogo	Chairman Secretary Member Member Member	2

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

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

Ref:	Designation	Name	TSC Number
1	Principal	Dinah Kiyeng	427185
2	Deputy Principal	Barnabas Kibet Biwott	455230
3	School Bursar	Abigael Ruttoh	27796174

(e) Schools contacts

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

(f) School Bankers

The school operated 6 number of bank accounts as follows

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

Mpesa ;Paybill:Business no 522123
Account no 26218k

(g) Independent Auditors

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

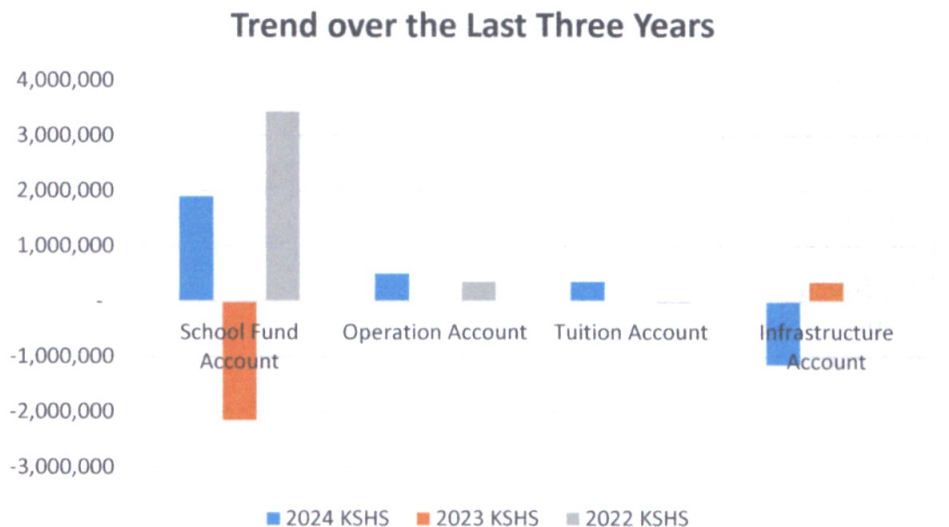
3. Summary Report of Performance of The School

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

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years. period between 1st July 2021- 30th June 2022, 1st July 2022 – 30th June 2023 and 1st July 2023 – 30th June 2024 with each covering a period of 12 months summarized as follows;

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS				
S/NO	ACCOUNTS	2023/2024	2022/2023 KSHS	2021/2022 KSHS
		KSHS	KSHS	KSHS
1	School Fund Account	1,898,103	(2,151,514)	3,437,058
2	Operation Account	502,536	10,256	353,884
3	Infrastructure Account	353,090	14,822	(40,812)
4	Tuition Account	- 1,153,231	343,930	
	TOTAL	1,600,498	(1,782,506)	3,750,130
	Increase/Decrease	3,383,004	(5,532,636)	4,378,920

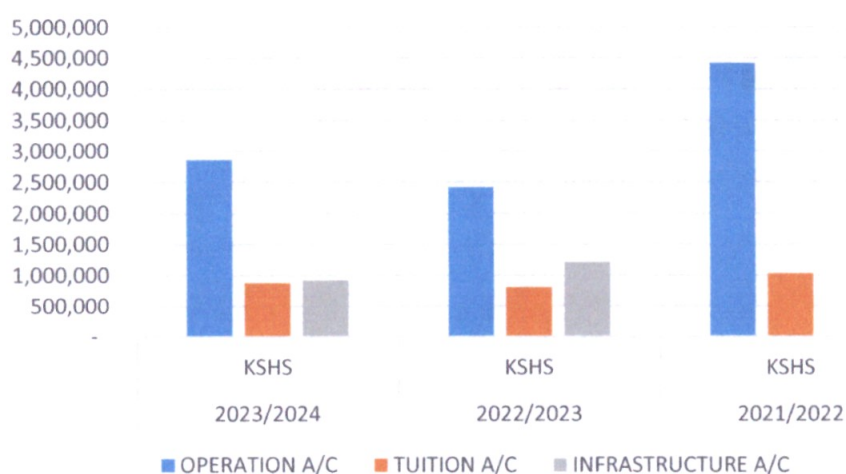


The deficit for the year 2023 was as a result of decrease in capitation from Kshs 5,442,405 in 2022 to Kshs 4,440,582 in 2023 and over expenditure in the school fund account due to increase in enrolment

resulting to increases in purchases especially food items increased significantly. In addition, inflation of food prices also increased expenditure under school fund account. The Surplus for the year ended 30th June 2024 increased by Kshs 3,383,004 from a deficit of Kshs. 1,782,506. The surplus realized was as a result of sticking to the budget.

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS				
S.NO	ACCOUNTS	2023/2024	2022/2023	2021/2022
		KSHS	KSHS	KSHS
1	OPERATION A/C	2,861,042	2,419,908	4,413,527
2	TUITION A/C	877,748	808,674	1,028,878
3	INFRASTRUCTURE A/C	922,000	1,212,000	-
	Total	4,660,790	4,440,582	5,442,405
	Increase/Decrease	220,208	- 1,001,823	3,398,788
	No. of Students	465	410	288
	Ratio of Capitation per Student	1:10023	1:10,831	1:18,897

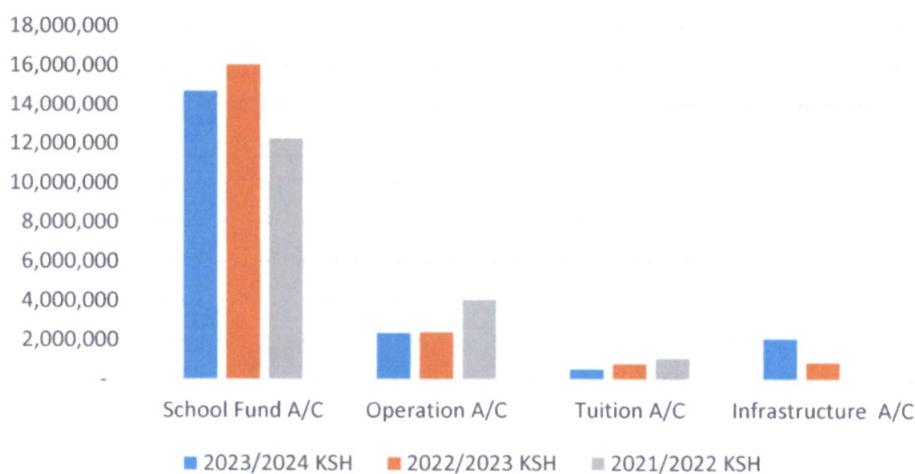
Trend over the Last Three Years



The total capitation grants for the financial year 2023 was Kshs 4,440,586 as compared to Kshs 5,442,405 in the financial year 2022 representing a decrease of Kshs 1,001,823 while the total capitation grants for the financial year 2024 was Kshs 4,660,790 as compared to Kshs 5,442,405 in the financial year 2024 representing an increase of Kshs 220,208.

OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL				
S.NO	ACCOUNTS	2023/2024	2022/2023	2021/2022
		KSH	KSH	KSH
1	School Fund A/C	14,706,849	16,056,327	12,240,853
2	Operation A/C	2,358,506	2,409,652	4,059,643
3	Tuition A/C	524,658	793,852	1,069,690
4	Infrastructure A/C	2,075,231	868,070	-
	Total	19,665,244	20,127,901	17,370,186
	Increase/Decrease	-462,657	2,757,715	9,818,840

Trend over the last three years



In the financial year ended 30th June 2023, there was an increase in expenditure growth. Enrolment had also gone up and purchases especially food items increased significantly. Inflation pushed food prices up. The financial year 30th June 2024 expenditure reduced due to reduced capitation and school fund expenditure.

MOVEMENT OF DEBTORS OF THE SCHOOL				
S.NO	Account	2023/2024 Ksh.	2022/2023 Ksh.	2021/2022 Ksh.
1	School Fund A/C			
	Debtors	23,603,076	21,916,029	23,535,056
	Total	23,603,076	21,916,029	23,535,056
	Increase/Decrease	1,687,047	(1,619,027)	3,369,008



Total debtors as at 30th June 2024 decreased by 8% to Kshs 23,603,076 compared to Kshs 21,916,029 as at the end of the financial year 2023.

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

Financial year 2024 recorded a **NIL** balance in payables.

b) Teacher Student ratio:

Between the month of July 2023 and June 2024, the status of the teaching staff was as follows:

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

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

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2023	89	3.48	4	4.49	5.00	-0.231 NEGATIVE DEVIATION
2022	94	3.711	4	4.26	5.00	+0.0355 POSITIVE DEVIATION
2021	71	3.6755	3	4.23	4.50	-1.0991 NEGATIVE DEVIATION
2020	95	4.7746	10	10.53	4.20	+0.8644 POSITIVE DEVIATION

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

Year	2023	2022	2021	2020
No. of Candidates	89	94	71	95

e) Capacity of the school:

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

f) Development projects carried out by the school:

Project Name	Source of funds	Initial cost	Amount spent	status	Expected completion time
Renovation of Laboratory	MI		1,383,390	Complete	-
Computer Lab – Tile	MI		67,000	Complete	-
Purchase of desk and lockers			619,326	Purchased	-

.....
School Principal

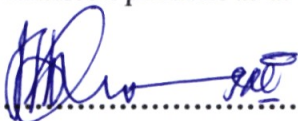
4. Statement of School Management Responsibility

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

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

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

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

.....


Mr. Raymond Chemweno

Designation: Chairman, School Board of Management

Date: 6.5.2026

.....


Mr. Barnabas Biwott

Designation: School Principal & Secretary to Board of Management

Date: 06-05-2026

.....


Abigael Ruttoh

Designation: Bursar/ Finance Officer

Date: 6.5.2026



REPUBLIC OF KENYA

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 SOSIYO SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - UASIN GISHU COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Sosiyo Secondary School set out on pages 1 to 21, 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 statement of comparison of budget versus actual amounts, for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

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

Basis for Qualified Opinion

1. Unsupported Miscellaneous Income

The statement of receipts and payments and as disclosed in Note 5 to the financial statements, reflects miscellaneous incomes of Kshs.658,000. However, the income not supported by receipts vouchers, invoices and work tickets for bus hire.

In the circumstances, the accuracy and completeness of the miscellaneous income balance of Kshs.658,000 could not be confirmed.

2. Unsupported Accounts Receivables Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.23,603,076 as disclosed in Note 13 to the financial statements. The balance has been supported with schedules amounting to Kshs.3,685,173. Supporting documents for the balance of Kshs.19,917,903 was not provided for audit.

In the circumstances, the accuracy and completeness of accounts receivable balance of Kshs.23,603,076 could not be confirmed

3. Unsupported Inventory Balance

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

In the circumstance, the completeness and accuracy of the inventory balance of Kshs.370,000 could not be confirmed.

4. Unsupported Biological Assets

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

In the circumstances, the accuracy and completeness of the biological assets balance of Kshs.1,200,000 could not be confirmed.

5. Unsupported Bank Balance

The statement of financial assets and financial liabilities reflects bank balance of Kshs.1,430,937 as disclosed in Note 10 to the financial statements. The balance includes a balance of Kshs.21,306 in respect of savings account. However, the balance was not supported by cash books and bank reconciliation statements. Further, the balance includes School fund account/boarding negative balance of Kshs.397,478 which was offset against the total bank balance of Kshs.1,430,937. However, the authority of The National Treasury or the Board of Management to overdraw the balances was not provided for audit, contrary to Section 28(4) of the Public Finance Management Act, 2012 which states that, 'An accounting officer for a national government entity shall not cause a bank account of the entity to be overdrawn beyond the limit authorised by The National Treasury or a Board of a National Government Entity'. Further, the offsetting was contrary to Paragraph 48 of International Public Sector Accounting Standard (IPSAS) 1 which provides that assets and liabilities shall not be offset unless required or permitted by an IPSAS.

In the circumstances, the accuracy, completeness, existence of cash and cash equivalents balance of Kshs.1,430,937 could not be confirmed.

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

Emphasis Of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.34,845,600 and Kshs.17,810,970 respectively, resulting in an under-funding of Kshs.17,034,630 or 49% of the budget. However, the

School spent an amount of Kshs.18,517,475 against actual receipts amounting to Kshs.17,034,630 resulting in an over-utilization of Kshs.1,482,845 or 9% of actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Information

Management is responsible for the Other Information set out on page iii to xiii which comprise of Acronyms and Definition of Key Terms, Key School Information and Management, Summary Report of Performance of The School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the School's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Under- Supply of Textbook

During the year under review, the Ministry of Education distributed textbooks to public secondary schools through Kenya Institute of Curriculum Development (KICD). Examination of records revealed that the Institute distributed 514 pieces of six (6) various textbooks books to the school for issuance to seven hundred and thirty-four (734) students resulting in shortage of text books of two hundred and twenty (220)

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

2. Lack of a School Improvement Plan

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

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

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

During the year under review, the School Management submitted the financial statements to the Auditor-General on 30 January, 2025 instead of the statutory deadline of 30 September, 2024. This is contrary to Section 47(1) of the Public Audit Act, 2015 which requires that financial statements should be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

4. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects payments for operations amount of Kshs.2,358,506 as disclosed in Note 7 to the financial statements. Included in the expenditure is a total amount of Kshs.214,500 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.214,500 could not be confirmed.

5. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments is operations grants amount of Kshs.2,861,042 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.922,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, there was delayed transfer beyond the required fifteen (15) days for (3) transfers amounting to Kshs.922,000 as summarized in the table below. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

6. Lack of an Approved Annual Procurement Plan

The statement of receipts and payments reflects amounts of Kshs.21,265,742 and Kshs.19,665,244 in respect of total receipts and payments respectively. However, during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This is contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

Further, the School lacked an established procurement function managed by qualified procurement professional as required under Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020. Procurement activities were undertaken by individuals lacking the requisite qualifications.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Weaknesses in Management of Assets

Annex 1 to the financial statements reflects summary of fixed assets register balance of Kshs.65,839,716 which includes motor vehicles with a balance of Kshs.2,700,000. However, motor vehicle ownership documents were not provided for audit. In addition, Management did not prepare an updated fixed assets register. Further, not all assets at the school were not tagged.

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

2. Irregular Constitution of the Board of Management

Review of the governance structures of the School revealed that the Board of Management comprised of sixteen (16) members instead thirteen (14) members. Further, appointment of five (5) members summarized in the attached table was not in compliance with section 56(1) of the Basic Education Act. Further, the Board members' files were not provided for audit review. The audit could not confirm the appointment, legitimacy and qualification of the additional board of management.

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

3. Non-functional Audit Committee

Review of the board of management and its committees revealed that although the board had in place an audit committee, the committee never held any meeting during the year under review despite its key role in risk management and governance.

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

4. Lack of a Risk Management Policy

During the year under review, the School had not implemented a risk management policy as required by Section 165(1) of the Public Finance Management (National Government) Regulations, 2015 which states that; the Accounting Officer shall ensure that the national government entity develops risk management strategies, which include fraud prevention mechanism; and a system of risk management and internal control that builds robust business operations.

In the circumstances, the existence of an effective oversight mechanism could not be confirmed.

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

Responsibilities of Management and those Charged with Governance

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

21 May, 2026

SOSIYO SECONDARY SCHOOL**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	2023-2024	2022-2023
RECEIPTS		Kshs	Kshs
Government grants for tuition	1	877,748	808,674
Government grants for operations	2	2,861,042	2,419,908
Government Grants for infrastructure	3	922,000	1,212,000
School fund income- parents' contributions	4	15,946,952	13,186,713
Miscellaneous incomes	5	658,000	718,100
TOTAL RECEIPTS		21,265,742	18,345,395
PAYMENTS			
Payments for Tuition	6	524,658	793,852
Payments for operations	7	2,358,506	2,409,652
Payments for infrastructure	8	2,075,231	868,070
Boarding and school fund payments	9	14,706,849	16,056,327
TOTAL PAYMENTS		19,665,244	20,127,901
SURPLUS/DEFICIT		1,600,498	- 1,782,507

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

.....

**Name: Raymond
Chemweno
Chair Board Of
Management**

Date: 6.5.2026

.....

**Name: Barnabas Biwott
School Principal /Secretary
to Board Of Management**

Date: 06-05-2026

.....

Name: Abigael Rutto

Bursar/ Finance Officer

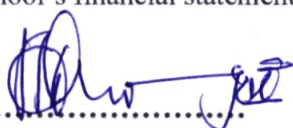
Date: 6/5/2026



7. Statement of Assets and Liabilities As At 30th June 2024

	Note	2023-2024	2022-2023
FINANCIAL ASSETS		Kshs	Kshs
Cash and Cash Equivalents			
Bank Balances	10	1,430,937	1,516,851
Cash Balances	11	-	635
Short term Investment	12	-	-
Total Cash and Cash Equivalents		1,430,937	1,517,486
Account's receivables	13	23,603,076	21,916,029
TOTAL FINANCIAL ASSETS		25,034,013	23,433,515
FINANCIAL LIABILITIES			
Accounts Payable	14	-	-
NET FINANCIAL ASSETS		25,034,013	23,433,515
REPRESENTED BY			
Fund balance b/fwd 1st July...	15	23,433,515	25,216,021
Surplus/Deficit for the year		1,600,498	(1,782,507)
NET FINANCIAL POSITION		25,034,013	23,433,515

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



Name: Raymond
Chemweno
Chair Board Of
Management

Date: 6.5.2026



Name: Barnabas Biwott
School Principal /Secretary
to Board Of Management

Date: 06-05-2026



Name: Abigael Rutto
Bursar/ Finance Officer

Date: 6/5/2026



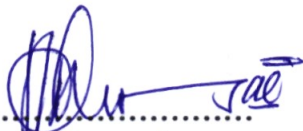
8. Statement of Cash Flows for the Year Ended 30th June 2024

		2023-2024	2022-2023
Receipts from operating activities		Kshs	Kshs
Government grants for tuition		877,748	808,674
Government grants for operations		2,861,042	2,419,908
Government Grants for infrastructure		922,000	1,212,000
School fund income- parents' contributions		14,260,382	14,796,740
Miscellaneous incomes		658,000	718,100
Total receipts		19,579,173	19,955,422
Payments			
Cash outflows for tuition		525,135	793,852
Cash outflows for operations		2,358,506	2,409,652
Cash outflows for infrastructure		1,388,905	868,070
Cash outflows Boarding/lunch and school fund payments		14,706,849	16,056,327
Total payments		18,979,395	20,127,901
Net cash flow from operating activities		599,778	- 172,479
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		(686,326)	-
Proceeds from investments		-	-
Net cash flows from Investing Activities		(686,326)	-
NET CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flows from Investing Activities			
NET INCREASE IN CASH AND CASH EQUIVALENT		(86,548)	(172,479)
Cash and cash equivalent at BEGINNING of the year		1,517,486	1,689,965

SOSIYO SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2024**

Cash and cash equivalent at END of the year	1,430,937	1,517,486
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The school's financial statements were approved on _____ 2026 and signed by:



Name: Raymond
Chemweno
Chair Board Of
Management

Date: 06-05-2026



Name: Barnabas Biwott
School Principal /Secretary
to Board Of Management

Date: 06-05-2026.



Name: Abigael Rutto
Bursar/ Finance Officer

Date: 06 May 2026



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

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Exercise books						
Laboratory equipments and apparatus	754,000		754,000	200,000	554,000	27%
Teaching/learning materials	903,600		903,600	677,748	225,852	75%
chalks						
Sub Total	1,657,600	-	1,657,600	877,748	779,852	53%
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	3,600,000	-	3,600,000	2,177,247	1,422,753	60%
Maintenance and Improvement	2,800,000	-	2,800,000	1,382,900	1,417,100	49%
Local transport / travelling	1,360,000	-	1,360,000	-	1,360,000	
Electricity and water	1,868,000	-	1,868,000	200,000	1,668,000	11%
Medical and insurance	800,000	-	800,000	-	800,000	

SOSIYO SECONDARY SCHOOL
Report and Financial Statements For the year ended 30th June 2024

Administration costs	1,600,000	-	1,600,000	400,000	1,200,000	25%
Activity	800,000	-	800,000	83,796	716,204	10%
Sub Total	12,828,000	-	12,828,000	4,243,943	8,584,057	33%
					-	

(3) FEES CHARGED ON PARENTS					-	
Personnel emoluments	3,600,000	-	3,600,000	1,320,000	2,280,000	37%
Repairs and maintenance		-	-	650,000	650,000	
Local transport / travelling	1,360,000	-	1,360,000	1,630,000	270,000	120%
Electricity and water	1,868,000	-	1,868,000	345,000	1,523,000	18%
Medical	800,000	-	800,000		800,000	0%
Administration costs	1,600,000	-	1,600,000	600,000	1,000,000	38%
Activity	800,000	-	800,000	117,000	683,000	15%
Fee on Boarding Equipment and Stores	10,332,000	-	10,332,000	8,027,279	2,304,721	78%
Sub Total	20,360,000	-	20,360,000	12,689,279	7,670,721	62%
OTHER INCOME					-	
<i>Income from Bus Hire</i>				103,000	103,000	

TOTAL INCOME	34,845,600	-	34,845,600	17,810,970	17,034,630	51%
(1) EXPENDITURE FOR TUITION						
Text books		-	-	-	-	
Exercise books		-	-	-	-	
Laboratory equipments and apparatus	745,121	-	745,121	196,980	548,141	26%
Teaching/learning materials	839,679	-	839,679	324,775	514,904	39%
chalks		-	-	-	-	
Bank charges			-	3,381	3,381	
	1,584,800	-	1,584,800	525,136	1,059,665	33%

PAYMENT FOR OPERATIONS			-		-	
Personal Emoluments	3,153,600	-	3,153,600	1,788,352	1,365,248	57%
Local transport and travelling	1,320,000	-	1,320,000	-	1,320,000	
Administration Cost	1,581,200	-	1,581,200	379,179	1,202,022	24%
Maintenance & improvements	2,700,000	-	2,700,000	922,000	1,778,000	34%
Electricity and water	1,740,000	-	1,740,000	161,010	1,578,990	9%
Medical and insurance	800,000	-	800,000	-	800,000	
Activity Expenses	750,000	-	750,000	30,200	719,800	4%

	12,044,800	-	12,044,800	3,280,741	8,764,060	27%
BOARDING AND SCHOOL FUND PAYMENTS			-		-	
Activity	750,000	-	750,000	98,700	651,300	13%
Boarding ,equipment and stores	10,144,160	-	10,144,160	9,347,082	797,078	92%
Personnel emoluments	3,153,600	-	3,153,600	1,315,904	1,837,696	42%
Repairs and maintenance & Improv.		-	-	650,000	650,000	
Local transport / travelling	1,320,000	-	1,320,000	1,627,887	307,887	123%
Electricity and water	1,740,000	-	1,740,000	343,935	1,396,065	20%
Medical Expenses	800,000	-	800,000	-	800,000	
Administration costs	1,581,200	-	1,581,200	718,460	862,740	45%
Bank Charges			-	1,250	1,250	
Expenses on Income Gen. Activities			-	608,381	608,381	
Sub Total	19,488,960	-	19,488,960	14,711,599	4,777,361	75%
TOTAL EXPENDITURE	33,118,560	-	33,118,560	18,517,475	14,601,085	56%

- i. The school has only received 51% of the expected revenue from 1st July 2023 to 30th June 2024
- ii. The school has only utilized 56% of the fees collected from 1st July 2023 to 30th June 2024

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

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

Description	2023-2024	2022-2023
	Kshs	Kshs
Reference Materials	-	-
Exercise Books	-	-
Laboratory Equipment	200,000	-
Internal Exams	-	-
Teaching / Learning Materials	677,748	808,667
Chalks	-	-
Total	877,748	808,667

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	1,798,896	1,353,683
Repairs And Maintenance	-	-
Local Transport / Travelling	-	-
Electricity And Water	200,000	457,100
Medical	246,750	-
Administration Costs	400,000	457,100
Activity	215,396	152,025
Total	2,861,042	2,419,908

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	922,000	1,212,000
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Total	922,000	1,212,000

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	1,618,600	1,330,000
Repairs and maintenance	458,500	706,000
Local transport / travelling	1,863,000	1,626,000
Electricity and water	524,000	483,500
Medical	-	-
Administration costs	776,000	923,000
Activity	146,000	239,500
Fee on Boarding Equipment and stores	10,560,852	7,878,713
PA Levies*	-	-
Total	15,946,952	13,186,713

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
School Farm	630,000	500,100
Income From Posho Mill	-	-
Income From Bus Hire	28,000	218,000
Income From Grants and Donations*	-	-
Total	658,000	718,100

Notes to the Financial Statements (continued)

6 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	-	-
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	196,980	309,580
Teaching / Learning Materials	324,775	467,872
Chalks	-	-
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	2,903	16,390
Total	524,658	793,842

7 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	1,788,352	1,706,476
Service Gratuity	-	-
Administration Cost	409,144	222,400
Repairs And Maintenance & Improvements	-	-
Local Transport / Travelling	-	-
Electricity And Water	161,010	370,940
Medical	-	-
Activity Expenses	-	108,600
Bank Charges	-	1,236
Total	2,358,506	2,409,652

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	-	397,210
Installation of CCTV	-	469,600
Construction of Laboratory	1,383,390	-
Purchase of furniture	619,326	-
Computer Lab	67,000	-
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Bank Charges	5,646	1,260
Total	2,075,362	868,070

9 Boarding And School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	1,315,904	1,502,820
Service Gratuity		
Repairs And Maintenance & Improvements	646,500	824,930
Local Transport / Travelling	1,627,887	1,758,301
Electricity And Water	343,935	359,190
Medical Expenses	-	-
Administration Costs	718,460	796,398
Lunch Programme	-	
Bank Charges	-	-
Expenses On Income Generating Activities**	608,381	494,404
Fee On Boarding Equipment and Stores	9,347,082	10,132,784
Activity Expense	98,700	187,500
Acquisition Of Assets	-	-
PA expenses	-	-
Total	14,706,849	16,056,327

Notes to the Financial Statements (continued)

10 Bank Accounts

Name Of Bank, Account No. & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1103488864	373,664	21,025
Operations Account	Active	1103489755	1,062,694	99,491
School Fund Account/Boarding	Active	1530262533112	(397,478)	(151,087)
Savings Account	Active	1111494398	21,306	23,440
Infrastructural Account	Active	1178735567	370,751	1,523,982
Total			1,430,937	1,516,851

11 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Tuition Account	-	-
Operation Account	-	105
School Fund account	-	530
Total	-	635

12 Short Term Investments

Description	2023-2024	2022-2023
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	23,603,076	21,916,029
Other Non-Fees Receivables	-	-
Salary Advances	-	-
Imprest	-	-
Total	23,603,076	21,916,029

13 b Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	3,518,357	15%	3,184,763	15%
Between 1- 2 years	1,984,093	8%	1,167,631	5%
Between 2-3 years	1,190,988	7%	1,133,581	5%
Over 3 years	16,909,628	72%	16,430,054	75%
Total (should tie to note 13 a)	23,603,076	100%	21,916,029	100%

14 Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	-	-
Prepaid Fees	-	-
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Total	-	-

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	-		-	
Between 1- 2 years	-		-	
Between 2-3 years	-		-	
Over 3 years	-		-	
Total (should tie to note 14)	-		-	

15 Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	1,516,851	1,678,229
Cash Balances	635	2,736
Short Term Investments	-	-
Receivables	21,916,029	23,535,056
Payables	-	-
Total	23,433,515	25,216,021

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	2023-2024	2022-2023
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Cattle	17	800,000	800,000
Goats		-	-
Trees	100	100,000	100,000
Maize Farm		300,000	300,000
Total		1,200,000	1,200,000

18 Borrowings

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

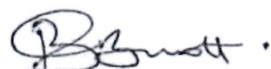
Other important disclosure notes**19 Stock/ Inventory**

Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	350,000	350,000
Lab consumables	20,000	20,000
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
	370,000	370,000

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)



Sign and Date
Principal



SOSIYO SECONDARY SCHOOL**Report and Financial Statements For the year ended 30th June 2024**

12. Annexes**Annex 1 – Summary of Fixed Assets Register**

Asset Class	Historical Cost b/f (Kshs) 1st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2024
Land	24,000,000	-	-	24,000,000
Buildings And Structures	32,500,000	1,383,390	-	33,883,390
Motor Vehicles	2,700,000	-	-	2,700,000
Office Equipment, Furniture And Fittings	500,000	619,326	-	1,119,326
Textbooks	2,000,000	-	-	2,000,000
ICT Equipment	700,000	-	-	700,000
Tools And Apparatus	1,000,000	-	-	1,000,000
Other Machinery And Equipment	350,000	67,000	-	417,000
Intangible Assets- Soft Ware	20,000	-	-	20,000
Total	63,770,000	2,069,716	-	65,839,716