

REPUBLIC OF KENYA



*Enhancing Accountability*

PARLIAMENT  
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LIBRARY

**REPORT**

OF

THE NATIONAL ASSEMBLY  
PAPERS LAID

DATE: 23 JUL 2025 DAY: 23

**THE AUDITOR-GENERAL**

TABLED BY:	HON. (DR) ROBERT PUKOSE
CLERK-AT THE-TABLE:	HALIMA SULEIMAN.

ON

**ST. ANNE'S SECONDARY SCHOOL-LIOKI**

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

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



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***ST. ANNES SECONDARY SCHOOL – LIOKI***  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>TH</sup> JUNE 2024**

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

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**ST. ANNE'S SECONDARY SCHOOL - LIOKI**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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**1. Acronyms and Definition of Key Terms**

**A. Acronyms.**

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

**B. Definition of Key Terms**

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

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**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 Kiambu County, Kiambu Sub-County.

The school was registered in **January/2021** under registration number **22S00300636** 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 1,203 number of students as at *30<sup>th</sup> June 2024*. It has 21 streams and 46 teachers of which 3 teachers are employed by the School Board of Management.

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

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

Ref:	Name of Board Member	Designation	Date of appointment
1	Anthony Wachira	Chairman	7 <sup>th</sup> March, 2022
2	Edith Gitonga	Secretary - Principal	7 <sup>th</sup> March, 2022
3	Martin Thinji	Member	7 <sup>th</sup> March, 2022
4	Samuel Gichamba	Member	7 <sup>th</sup> March, 2022
5	Prof. Peter Ng'ang'a	Member	7 <sup>th</sup> March, 2022
6	Dr. Hannah Kangara	Member	7 <sup>th</sup> March, 2022
7	Fr. Nicholas Ondogo	Member	7 <sup>th</sup> March, 2022
8	Salome Gathoni	Member – Rep CEB	7 <sup>th</sup> March, 2022
9	Eunice Nyakio	Member Rep Teachers	7 <sup>th</sup> March, 2022
10	Anthony Wachira Samuel Ndung'u Geoffrey Kang'ethe	3 Members - Sponsor	7 <sup>th</sup> March, 2022
11	Christine Kemunto	Member - Community	7 <sup>th</sup> March, 2022
12	George Gichimu	Member Special Needs	7 <sup>th</sup> March, 2022
13	June Mukami	Rep Students	7 <sup>th</sup> March, 2022

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

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

**(c) Committees of the Board**

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Anthony Wachira	<b>Chairman</b>	-
		2. Edith Gitonga	Secretary	-
		3. Prof. Peter Ng'ang'a	PA Chairman	-
		4. Samuel Gichamba	Member	-
		5. Annah Kihanya	Member	-
2	Audit Committee	1. Martin Thinji	Chairperson	0 out of 1
		2. Samuel Maina	member	1 out of 1
		3. Geoffrey Kang'ethe	Member	1 out of 1
		4. Anthony Wachira	Member	0 out of 1
		5. Samuel Gichamba	Member	1 out of 1

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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3	Finance, procurement and general purposes Committee	1. Martin Thinji	Chairperson	0 out of 1
		2. Samuel Maina	member	1 out of 1
		3. Geoffrey Kang'ethe	Member	1 out of 1
		4. Anthony Wachira	Member	0 out of 1
		5. Samuel Gichamba	Member	1 out of 1
4	Academic Committee	1. Prof. Peter Ng'ang'a	Chairperson	1 out of 1
		2. Dr. Hannah Kangara	Member	1 out of 1
		3. Eunice Kinyanjui	Member	1 out of 1
		4. Annah Kihanya	Member	1 out of 1
		5. Edith Gitonga	Chief Principal	1 out of 1
		6. Margaret Karanja	D/Principal Academics	1 out of 1
5	Development Committee	1. George Gichimu	Chairperson	0 out of 2

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
		2. Anthony Wachira	BOM Chair	1 out of 2
		3. Eng. Peter Kabuta	Member	1 out of 2
		4. Samuel Gichamba	Member	2 out of 2
		5. Edith Gitonga	Member	2 out of 2
		6. Esther Njung'e	Member	0 out of 2
		7. Sub County Director	Member	2 out of 2
		6.	Discipline and welfare Committee	1. Christine Kemunto
2. Martin Thinji	Member			-
3. Salome Gathoni	Member			-

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		4. Samuel Gichamba	Member	-
		5. Edith Gitonga	Chief Principal	-
		6. Esther Njung'e	D/Principal	-
7.	Adhoc Committee (if any during the year)			

**(d) School operation Management**

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

Ref:	Designation	Name	Identification
1	Principal	EDITH NJUE	246137
2	Deputy Principal	ESTHER NJUNG'E - ADMINISTARION	347850
3		MARGARET KARANJA - ACADEMICS	371683
4	School Bursar	MARY MUNGAI	Pay roll No. 14
5	Other (specify)		

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**  
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**(e) Schools contacts**

Post Office Box: 270, KIAMBU  
Telephone: 0715600463  
E-mail: stlioki@yahoo.com  
Website: <http://www.stanneslioki.sc.ke>  
Facebook: -  
Twitter: -

**(f) School Bankers**

1. Name of Bank: KENYA COMMERCIAL BANK  
Branch: KIAMBU  
Account Number - 1101959460 – SCHOOL FUND ACCOUNT  
- 1101960639 – TUITION GRANT ACCOUNT  
- 1125584386 – DEVELOPMENT ACCOUNT
  
2. Name of Bank: EQUITY BANK LTD  
Branch : KIAMBU  
Account Number: 0640291737194 - OPERATION GRANT ACCOUNT  
- 0640273404817 - INFRASTRUCTURE ACCOUNT
  
3. MPESA Pay Bill No. -**BUSSINESS NO. 522123**  
- **ACCOUNT NO. 85239K** attached to  
**KCB Bank Account 1101959460**

**(g) Independent Auditors**

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

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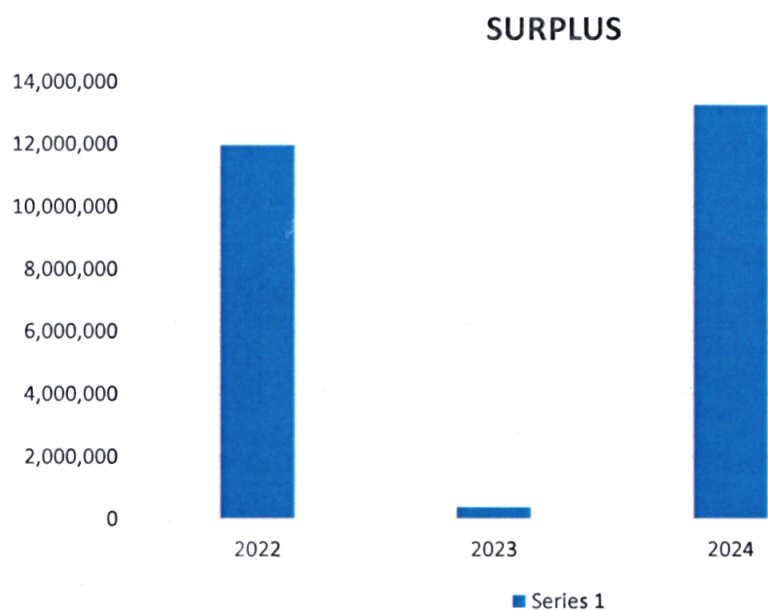
**2. Summary Report of Performance of The School**

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

**a) Financial performance:**

*- Surplus/ deficit for the year and a comparison of the same for the last three years*

<u>YEAR</u>	<u>SURPLUS</u>
2024	13,261,472.85
2023	393,253
2022	11,957,553

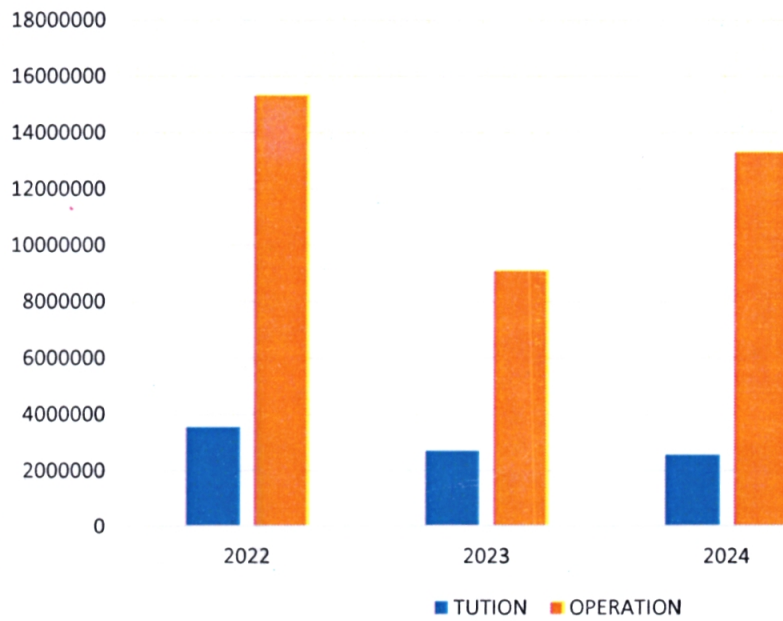


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- *Capitation grants from the Ministry of Education for the last three years*

<i>CAPITATION GRANTS</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>
<i>TUTION</i>	<i>3554256</i>	<i>2,715,817</i>	<i>2,566,232.40</i>
<i>OPERATION</i>	<i>15,341,318</i>	<i>9,111,642</i>	<i>13,323,351.05</i>

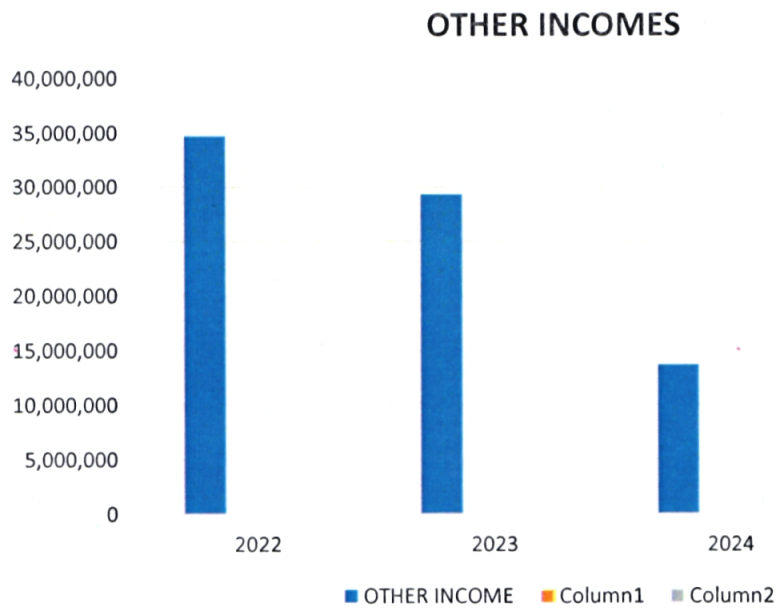


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- *A three-year overview of growth of other income(s) earned by the school.*

<b>YEAR</b>	<b>OTHER INCOMES</b>
2022	34,709,297
2023	29,293,597
2024	13,676,664



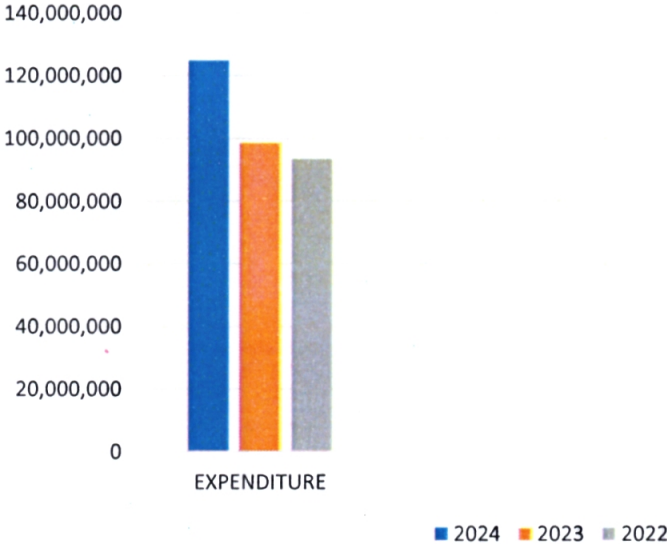
**ST. ANNE'S SECONDARY SCHOOL - LIOKI**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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

	<i>2024</i>	<i>2023</i>	<i>2022</i>
<b>EXPENDITURE</b>	<i>124,836,017</i>	<i>98,708,383</i>	<i>93,577,958</i>

**GROWTH IN EXPENDITURE**



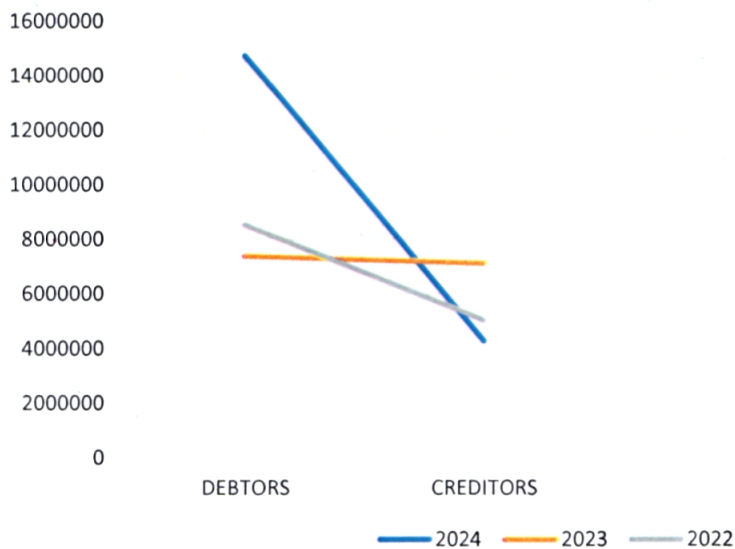
**ST. ANNE'S SECONDARY SCHOOL - LIOKI**  
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- *Movement of debtors and creditors of the school over the last three years*

	2024	2023	2022
<b>DEBTORS</b>	14,722,241.75	7,385,357	8,516,823.75
<b>CREDITORS</b>	4,257,443.50	7,111,607.50	5,024,657.50

**DEBTORS AND CREDITORS MOVEMENT**



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**b) Teacher Student ratio:**

Year	No. of Teachers	No. of students	ratio	Teachers recruited and posted	teachers transferred/retired	BOM teachers
2024	43	1203	1:26	3	2	3

**c & d- (Mean Score in KCSE 2021-2023, student enrolment and the number transitioned to institutions of higher learning)**

YEAR	ENTRY	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	Mean Score	Transition to University
2023	232	2	10	30	51	64	38	25	11	1	0	0	0	8.103	195
2022	194	0	10	13	46	40	45	32	8	0	0	0	0	7.840	154
2021	224	0	3	19	39	46	47	46	22	1	1	0	0	7.401	154

**e) Capacity of the school**

Year	No. of students	Dormitories	Dining hall	Laboratories	toilets	Water	Staff quarters
2023	1092	Adequate	None	Adequate	Adequate	inadequate	inadequate
2024	1203	Adequate	None	Adequate	Adequate	inadequate	inadequate

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f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Solar lights	parents	completed	472,000	472,000.00	completed
Water pump solar panels	Govt grants	completed	1,459,955		
Bus Project	parents	completed	15,173,755.00	15,718,279.00	completed
Lab renovation	Govt grants	completed	1,136,140	1,136,140	completed
LAB STOOLS	parents	purchased	320,000	320,000	purchased

.....

**School Principal**

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

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



.....  
**Name: CPA ANTONY WACHIRA**  
**Designation:** Chairman, School Board of Management  
**Date:**



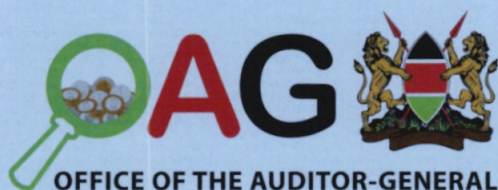
.....  
**Name: EDITH NJUE**  
**Designation:** School Principal & Secretary to Board of Management  
**Date:**



.....  
**Name: MARY MUNGAI**  
**Designation:** Bursar/ Finance Officer  
**Date:**

# REPUBLIC OF KENYA

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

## **REPORT OF THE AUDITOR-GENERAL ON ST. ANNE'S SECONDARY SCHOOL-LIOKI FOR THE YEAR ENDED 30 JUNE, 2024**

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### **PREAMBLE**

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

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

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

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Qualified Opinion**

I have audited the accompanying financial statements of St. Anne's Secondary School - Lioki 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 budgeted versus actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of St. Anne's Secondary School - Lioki 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.

## **Basis for Qualified Opinion**

### **1. Presentation and Inaccuracies in the Financial Statements**

Review of the financial statements presented for audit revealed the following matters;

- i. Review of the statement of receipts and payments and statement of cashflows revealed an unreconciled variance between the statements. The details are indicated below;

<b>Note No.</b>	<b>Item</b>	<b>Statement of Receipts and Payments Balances (Kshs)</b>	<b>Cashflow Statement Balances (Kshs)</b>	<b>Variance (Kshs)</b>
4	School Fund Income	98,252,043	85,098,664	13,153,379
5	Miscellaneous Income	13,676,664	16,897,056	(3,220,392)
11	Boarding and School Fund	102,466,208	103,173,823	(707,615)

- ii. Note 24 to the financial statements on follow up on progress on auditors' recommendation was not completed as required by the PSASB templates.

In the circumstances, the presentation of the financial statements did not comply with Accounting Standards Board templates and the accuracy and completeness of the financial statements could not be confirmed.

### **2. Long Outstanding Accounts Receivable**

The statement of assets and liabilities and Note 15 reflects accounts receivables balance of Kshs.14,722,242 in respect of fees arrears. Review of the financial statements revealed that receivables increased from Kshs.7,385,357 in the previous year to Kshs.14,722,241 in the year under review resulting in an increase of Kshs.7,336,884 representing 99.3%.

Management did not explain the reasons for the drastic increase. Further, included in the balance are long outstanding fees arrears amounting to Kshs.6,744,386 as shown by the ageing analysis under Note 15(b). However, Management did not provide evidence of the measures being undertaken to collect the long outstanding receivables.

In the circumstances, the accuracy, completeness and recoverability of accounts receivables of Kshs.14,722,242.00 could not be confirmed.

### **3. Incomplete Asset Register**

Annex 2 to the financial statements reflects the fixed assets register and which disclose that the school had fixed assets with a total historical cost of Kshs.15,173,755. However, the register of assets maintained and availed for audit verification did not contain comprehensive details of the assets such as cost, disposals, depreciation, location of the asset, tagging and the officer responsible for each asset, among other details, as required under Regulation 143 (2) of Public Finance Management Regulations, 2015 and the Treasury Circular 1 No. 5/2020 of 25 February, 2020.

Furthermore, only motor vehicles were disclosed yet the school has buildings, furniture and fittings, computers, software and machinery such as generators and sewing machines.

In the absence of a comprehensive register of assets, it was not possible to confirm the completeness and proper safeguard of assets of Kshs.15,173,755.

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

### **Key Audit Matters**

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

### **Other Matter**

#### **1. Unresolved Prior Year 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, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2024.

## 2. Under Funding of Capitation Grants

The statement of receipts and payments and Note 1 to the financial statements reflects capitation grants for tuition of Kshs.2,566,232. During the financial year, NEMIS reported a total number of between 950-1087 students while the enrolment records provided by the school indicated a total number of 1203 of students, resulting to an unexplained variance as per attached schedule. As a result of the variances, the School was under funded.

<b>NEMIS Capitation - Tuition</b>				
<b>Date</b>	<b>Total Amount Received (Kshs.)</b>	<b>Students NEMIS</b>	<b>Students School Enrolment</b>	<b>Variances Students</b>
20 June, 2024	713,260.00	950	1203	253
27 March, 2024	650,823.00	1082	1203	121
9 January, 2024	650,823.00	1082	1203	121
21 September, 2023	551,326.40	1087	1203	116
	<b><u>2,566,232.40</u></b>			

In the circumstances, the under-funding of the school may have affected service delivery due to under-capitation for students and value for money could not be confirmed.

### Other Information

The Management are responsible for the other information set out on page iii to xv which comprises 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, 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 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. Long Outstanding Payables**

The statement of assets and liabilities and Note 16 to the financial statements reflects payables balance of Kshs.4,267,444. However, included in the balance are trade payables balance of Kshs.140,625.50 which had been outstanding for more than 3 years. However, Management did not provide evidence that the bills were settled as a first charge as required by Regulation 42.(1)(a) of the Public Finance and Management (National Government) Regulations, 2015.

In the circumstances, Management was in breach of law.

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

The statement of receipts and payments and Note 11 of the financial statements reflects payments for tuition balance of Kshs.102,466,208. Included in the expenditure is an amount of Kshs.562,000 transferred to Kenya Secondary School Heads Association (KESSHA). 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.562,000 could not be confirmed.

### **3. Non-Compliance with Public Procurement Law**

The statement of receipts and payments and Note 11 reflects payments for boarding and school fund balance of Kshs.102,466,208. Review of financial records revealed that, Management procured goods amounting to Kshs.11,331,610 through request for quotations. However, there is no evidence that the quotations were opened and evaluated by an appointed evaluation committee and therefore not possible to confirm that the procurement process was complied with. Further, included in the balance is an amount of Kshs.50,235,669 paid to various suppliers without the submission of valid Electronic Tax Register (ETR) receipts contrary to the provisions of the Value Added Tax (VAT) Act, 2013.

In the circumstances, Management was in breach of law.

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

The statement of receipts and payments and Note 10 to the financial statements reflects an amount of Kshs.22,939,965 representing Development Account Payments. Included in this amount is an amount of Kshs.20,987,240 as disclosed in Note 11 which represent

Parents Association Fund which is a school fund income - parents' support contributions programme. This was contrary to Government Circular No. MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day and Secondary Education programme.

In the circumstances, Management was in breach of law.

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

During the year under review, Management submitted the financial statements to the Auditor-General on 5 November, 2024 instead of the statutory deadline of 30 September, 2024. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2023 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

In the circumstances, Management was in breach of law.

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

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Lack of Approved ICT Policy**

Review of the information communication technology environment revealed that Management did not have an approved ICT policy, data security and disaster recovery plan which increases the vulnerability of the School's operations to disruptions or outages in ICT systems. Moreover, the School's inability to recover or restore critical infrastructure services and systems, as mandated by Section 68(2)(c) of the Public Finance Management Act, 2012, poses a significant risk to all operations dependent on ICT systems.

In the circumstances, the assurance regarding the security and reliability of the School's management information system and data remains uncertain.

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

Review of the governance structures revealed that, Management did not establish a risk management policy or document strategies for identifying potential risks that could impact the School's operations contrary to Regulation 165(1) of the Public Finance Management (National Government) Regulations, 2015 that provides the role of Accounting Officer in risk management shall ensure that the national government entity develops (a) risk management strategies, which include fraud prevention mechanism; and (b) a system of risk management and internal control that builds robust business operations.

In the circumstances, effectiveness in risk management 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 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 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**

**04 July, 2025**

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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

Description Of Vote Head	Note	2023-2024	2022-2023
		Kshs	Kshs
<b>Receipts</b>			
Government grants for tuition	1	2,566,232.40	2,715,817.00
Government grants for operations	2	13,323,351.05	9,111,642.00
Government Grants for infrastructure	3	5,869,640.00	2,999,000.00
Development account	6	21,940,981.00	
School fund income- parents' contributions	4	98,252,043.00	54,981,580.00
Miscellaneous incomes	5	13,676,664.25	29,293,597.00
<b>Total Receipts</b>		<b>155,628,911.70</b>	<b>99,101,636.00</b>
<b>Payments</b>			
Tuition	7	1,837,350.20	2,072,758.00
Operations	8	11,768,894.00	8,243,625.00
Infrastructure	8	3,355,021.00	4,369,709.00
Boarding and school fund	11	102,466,208.40	84,022,291.00
Development account	10	22,939,965.25	-
<b>Total Payments</b>		<b>142,367,438.85</b>	<b>98,708,383.00</b>
<b>Surplus/Deficit</b>		<b>13,261,472.85</b>	<b>393,253.00</b>

The school financial statements were approved on 30/10/ 2024 and signed by:

.....  
**Name: CPA ANTONY WACHIRA**


**Chair BOM**

**Date:**

.....  
  
**Name: EDITH NJUE**

**School Principal/ Secretary BOM**

**Date:**

.....  
  
**Name: MARY MUNGAI**

**Bursar/ Finance Officer**

**Date:**

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**


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


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

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	12	30,752,298.00	27,671,186.00
Cash balances	13	91	778
Short term investments	14	-	-
<b>Total cash and cash equivalent</b>		<b><u>30,752,389.00</u></b>	<b><u>27,671,964.00</u></b>
Account's receivables	15	14,722,242.00	7,385,357.00
<b>Total financial assets (a)</b>		<b>45,474,630.00</b>	<b>35,057,321.00</b>
<b>Financial liabilities</b>			
Accounts payables	16	4,267,444.00	7,111,608.00
<b>Total Financial Labilities (b)</b>		<b>4,257,444.00</b>	<b>7,111,608.00</b>
<b>Net financial assets (a-b)</b>		<b>41,207,187.00</b>	<b>27,945,714.00</b>
<b>Represented by</b>			
Accumulated fund b/fwd	18	27,945,714	27,552,461.00
Surplus/deficit for the year		13,261,473.00	393,253.00
<b>Net Assets</b>		<b>41,207,187.00</b>	<b>27,945,714.00</b>

The school's financial statements were approved on 30/10/ 2024 and signed by:

.....  
 Name: ANTONY  
 WACHIRA  
 Chair BOM

.....  
  
 Name: EDITH NJUE  
 School Principal/ Secretary to  
 BOM

.....  
  
 Name: MARY MUNGAI  
 Bursar/ Finance Officer



**ST. ANNE'S SECONDARY SCHOOL - LIOKI**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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02/07/2025

The school's financial statements were approved on **30/10/2024** and signed by:



.....  
**Name: ANTONY  
WACHIRA**

**Chair BOM**

**Date: 30/10/2024**

02/07/2025

.....  
**Name: EDITH GITONGA**  
**School Principal/ Secretary to  
BOM**

**Date: 30/10/2024**

02/07/2025

.....  
**Name: MARY MUNGAI**

**Bursar/ Finance Officer**

**Date: 30/10/2024**

02/07/2025

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Receipts</b>					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials	-	-	-	-	-
Exercise Books	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	4558400	-	4558400	2566232	56.3%
Exams And Assessment	-	-	-	-	-
<b>TOTAL</b>	<b>4558400</b>	<b>-</b>	<b>4558400</b>	<b>2566232</b>	<b>56.3%</b>
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	3,412,200	-	3,412,200	1,959,582	57.4%
Repairs And Maintenance	5,500,000	-	5,500,000	4,882,405	88.8%
Local Transport / Travelling	2,585,000	-	2,585,000	1,675,504	64.8%
Electricity And Water	2,274,800	-	2,274,800	1,541,459	67.8%
Medical	2,200,000	-	2,200,000	882,750	40.1%
Administration Costs	2,068,000	-	2,068,000	1,541,461	74.5%
Activity	1,650,000	-	1,650,000	840191	50.9%
<b>TOTAL</b>	<b>17,107,585</b>	<b>-</b>	<b>17,107,585</b>	<b>13,323,351</b>	<b>77.9%</b>
	-	-	-	-	-

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>3) FDSE for infrastructure</b>					
Maintenance &Improvement MoE	5,500,000	-	5,500,000	5,869,640	106.7%
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
<b>TOTAL</b>	<b>5,500,000</b>	<b>-</b>	<b>5,500,000</b>	<b>5,869,640</b>	<b>106.7%</b>
<b>(4) Fees Charged on Parents</b>	-	-	-	-	-
Personnel Emoluments	4,115,100	-	4,115,100	4,655,384	113.1%
Repairs And Maintenance	2,200,000	-	2,200,000	2,440,651	110.9%
Local Transport / Travelling	3,547,500	-	3,547,500	4,461,166	125.8%
Electricity And Water	3,263,700	-	3,263,700	4,132,176	126.6%
Administration Costs	3,263,000	-	3,263,000	4,106,110	126%
Activity	275,000	-	275,000	531,366	193.2&
PA FUND	22,000,000	-	22,000,000	21,855,670	99.34%
Fee On Boarding Equipment and Stores	27,923,500	-	27,923,500	42,466,646	152.1%
<b>TOTAL</b>	<b>66,587,800</b>		<b>66,587,800</b>	<b>84,649,269</b>	<b>127%</b>
<b>5) Miscellaneous Income</b>	-	-	-	-	-
HOMESCIENCE /COMPUTER	370,000	-	370,000	376,100	101.6%
Rent income	-	-	-	227,500	-
Bank charges	-	-	-	4,524	-
Bus project	-	-	-	124,650	-
courses	-	-	-	4,460,327	-

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Lost books/ breakages	-	-	-	1,476	-
Kcse passport	-	-	-	73,295	-
Interest Income	-	-	-	23,462	-
uniform	-	-	-	8,835,025	-
<b>Total Income</b>	-	-	-	<b>14,126,359</b>	-
<b>(6) Expenditure For Tuition</b>	-	-	-	-	-
Textbooks	-	-	-	-	-
Reference Materials	-	-	-	-	-
Exercise Books	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	4,558,400	-	4,558,400	1,833,449	40.22%
Chalks	-	-	-	-	-
Exams And Assessment	-	-	-	-	-
Teachers Guides	-	-	-	-	-
Administration Costs	-	-	-	-	-
Bank Charges	-	-	-	3901.20	-
<b>TOTAL</b>	<b>4,558,400</b>	-	<b>4,558,400</b>	<b>1,837,350.20</b>	<b>40.3%</b>
<b>(7) Expenditure For Operations</b>	-	-	-	-	-
Personnel Emoluments	3,412,200	-	3,412,200	3,130,433	91.7%
Repairs, Maintenance & Improvements	5,500,000	-	5,500,000	4,034,565	73.4%
Local Transport / Travelling	2,585,000	-	2,585,000	449,234	17.4%

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Electricity, Water and Conservancy	2,274,800	-	2,274,800	417,700	18.4%
Medical	2,200,000	-	2,200,000	2,379,864	108.2%
Administration Costs	2,068,000	-	2,068,000	627,500	30.3%
Activity Expenses	1,650,000	-	1,650,000	263,000	15.95
Bank charges	-	-	-	7,045	-
SMASSE	-	-	-	-	-
<b>TOTAL</b>	<b>17,107,585</b>	<b>-</b>	<b>17,107,585</b>	<b>11,309,341</b>	<b>66.1%</b>
<i>(8) Expenditure For infrastructure</i>	-	-	-	-	-
infrastructure	5,500,000	-	5,500,000	3,355,021	61%
Construction of LAB	-	-	-	-	-
Construction of DORMS	-	-	-	-	-
Purchase of furniture	-	-	-	-	-
Purchase of equipment	-	-	-	-	-
<b>TOTAL</b>	<b>5,500,000</b>	<b>-</b>	<b>5,500,000</b>	<b>3,355,021</b>	<b>61%</b>
<i>(9) Expenditure For school fund/lunch/boarding</i>	-	-	-	-	-
Personnel Emoluments	4,115,100	-	4,115,100	3,995,073	97.1%
Repairs, Maintenance and Improvements	2,200,000	-	2,200,000	5,544,700	252.0%
Local Transport / Travelling	3,547,500	-	3,547,500	3,692,028	104.1%
Electricity, Water and Conservancy	3,263,700	-	3,263,700	5,467,517	167.5%
Medical Expenses		-	-	823,502	-

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Administration Costs	3,263,000	-	3,263,000	5,081,640	126%
Activity	275,000	-	275,000	682,030	248.0%
p.a fund	22,000,000	-	22,000,000	20,987,240	95.4%-
Lunch Programme		-		-	-
Boarding Equipment and Stores	27,923,500	-	27,923,500	39,045,261	139.8%
Home science /computer	370,000	-	370,000	196,705	5302%
Tuition		-	-	40,100	-
Rent Expenses	-	-	-	46880	-
Bank Charges	-	-	-	21,189	-
uniform	-	-	-	8,783,974	-
Bus project	-	-	-	135,165	-
courses	-	-	-	6,761,559	-
KCSE Passport				73,800	
<b>Totals</b>	<b>66,957,800</b>	<b>-</b>	<b>66,957,800</b>	<b>101,378,363</b>	<b>122.2%</b>

## **9. Significant Accounting Policies**

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

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

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

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

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

### **2. Recognition of receipts and payments**

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

### **3. In-kind contributions**

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

### **4. Cash and cash equivalents**

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

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

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**5. Accounts Receivable**

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

**6. Accounts Payable**

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

**7. Non-current assets**

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

**8. Budget**

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

**9. Comparative figures**

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

**10. Subsequent events**

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

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

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**10. Notes To the Financial Statements**

**1 Government Grants for Tuition**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Reference Materials	2,566,232.40	2,715,817
Exercise Books	-	-
Laboratory Equipment	-	-
Internal Exams	-	-
Teaching / Learning Materials	-	-
Others ( <i>specify</i> )*	-	-
<b>Total</b>	<b>2,566,232.40</b>	<b>2,715,817</b>

**2 Government Grants for Operations**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	1,959,582.00	1,817,675
Repairs And Maintenance	4,882,405	978,000
Local Transport / Travelling	1,675,503.76	437,130
Electricity And Water	1,541,459.29	1,831,127
Medical	882,750	200,400
PE, ADMIN EWC, LT&T	-	1,797,458
Administration Costs	1,541,460.50	1,490,127
Activity	840,190.50	559,725
Other Vote Heads ( <i>specify</i> )*	-	-
<b>Total</b>	<b>13,323,351.05</b>	<b>9,111,642</b>

**3 Government Grants for infrastructure**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Maintenance & Improvement	5,869,640.00	2,999,000
Economic stimulus grants	-	-
Other ( <i>specify</i> )(NGCDF and County govt.	-	-
<b>Total</b>	<b>5,869,640.00</b>	<b>2,999,000</b>

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

**4 School Fund Income - Parents Contribution/Fees**

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	5,570,199.00	4,676,103
Repairs and maintenance	2,601,841.00	2,531,182
Local transport / travelling	4,807,364.00	4,021,590
Electricity and water	4,452,543.00	3,612,502
HSC/COMP	376,100	536,000
Administration costs	4,572,275.00	3,697,478
Activity	568,287	289,707
Fee on Boarding Equipment and stores	50,172,430.00	30,315,268
PA fund*	25,057,709	5,223,055
KCSE passport	73,295	78,695
<b>Total</b>	<b>98,252,043.00</b>	<b>54,981,580</b>

**5 Miscellaneous Incomes**

Description	2023-2024	2022-2023
	Kshs	Kshs
Rent Income	227,500	235,500
Development acc	-	20,200,000
Bus project	124,650	12,360
uniform	8,835,025	8,708,235
University form	-	127,600
Bank charges	4,524	9,902
courses	4,460,026.90	-
Interest Income	23,462.35	-
Lost books/breakages	1,476.00	-
Loans/Borrowings*	-	-
Other Income (specify)*	-	-
<b>Total</b>	<b>13,676,664.25</b>	<b>29,293,597</b>

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**6. DEVELOPMENT ACCOUNT**

Description	2023-2024	2022-2023
	Kshs	Kshs
PA FUND	13,500,000.00	-
Bus project	8,440,981.00	-
<b>Total</b>	<b>21,940,981</b>	<b>-</b>

**7. Payment for Tuition**

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	-	-
Textbooks and Reference materials	1,833,449.00	1,014,493
Tuition	-	1,056,449
Teaching / Learning Materials	-	-
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	3,901.20	1,816
Others ( <i>specify</i> )	-	-
<b>Total</b>	<b>1,837,350.20</b>	<b>2,072,758</b>

**8 Payments for Operations**

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	3,589,986.00	2,677,559
Service Gratuity	-	-
Administration Cost	627,500.00	1,622,730
Repairs And Maintenance & Improvements	4,034,565.00	198,000
Local Transport / Travelling	449,234.00	508,466
Electricity And Water	417,700.00	1,998,003
Medical	2,379,864.00	281,228
Activity Expenses	263,000	-
Bank charges	7,045	8,107
INFRASTRUCTURE	-	949,532
<b>Total</b>	<b>11,768,894.00</b>	<b>8,243,625</b>

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**9 Infrastructure**

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance and improvement	3,355,021.00	4,369,709
Construction of laboratory	-	-
Construction of dormitory	-	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Others (specify)	-	-
<b>Total</b>	<b>3,355,021.00</b>	<b>4,369,709</b>

**10. Development fund payments**

Description	2023-2024	2022-2023
	Kshs	Kshs
PA FUND	12,755,907.00	-
Bus project	10,173,755	-
Bank charges	10,303.25	-
<b>Total</b>	<b>22,939,965.25</b>	<b>-</b>

**11. Boarding And School Fund**

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	3,995,073.00	3,898,699
tuition	40,100	-
Repairs And Maintenance & Improvements	5,544,700.00	2,503,081
Local Transport / Travelling	3,692,028.00	1,611,063
Electricity And Water	5,467,517.00	2,207,874
Medical Expenses	823,502.00	-
Administration Costs	5,081,640.00	2,293,965
Activity	682,030	787,830
Bank Charges	21,189.20	12,155
Courses knec	6,761,559	13,000

**ST. ANNE'S SECONDARY SCHOOL - LIOKI****Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

Fee On Boarding Equipment and Stores	40,133,106.20	33,341,822
Rent Expenses	46,880.00	57,000
Development acc	-	20,345,378
H/sc/computer	196,705.00	167,000
PA fund	20,987,240.00	7,888,110
KCSE Passport	73,800	69,600
Uniform	8,783,974.00	8,722,715
University forms	-	103,000
Bus project	135,165	-
<b>Total</b>	<b>102,466,208.40</b>	<b>84,022,291</b>

**12. Bank Accounts**

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account			1,189,436.60	460,554
Operations Account			4,437,005.88	2,422,996
School Fund Account/Boarding			21,369,603.40	22,547,025
Savings Account			103,320.65	103,321
Development Account			1,056,685.55	2,055,665
Income Generating Activities Account			-	-
Infrastructural Account			2,596,245.60	81,626
<b>Total</b>			<b>30,752,297.68</b>	<b>27,671,186</b>

**13 Cash In Hand**

Description	2023-2024	2022-2023
	Kshs	Kshs
Tuition acc	-	-
Operations acc	-	-
School fund acc	96.00	778
Development acc	(5.00)	
<b>Total</b>	<b>91</b>	<b>778</b>

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**14 Short Term Investments**

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

**15 Accounts Receivable**

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	14,722,241.75	7,385,357
<b>Other Non-Fees Receivables</b>	-	-
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
<b>Total</b>	<b>14,722,241.75</b>	<b>7,385,357</b>

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

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	2024	% of the total	2023	% of the total
Less than 1 year	7,977,857	%	1,523,919	%
Between 1- 2 years	882,947	%	1,828,874	%
Between 2-3 years	1,828,874	%	-	%
Over 3 years	4,032,564.75	%	4,032,564	%
<b>Total (should tie to note 13 a)</b>	<b>14,722,241.75</b>	<b>%</b>	<b>7,385,357</b>	<b>%</b>

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**16 Accounts Payable**

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,688,023.50	1,936,086
Prepaid Fees	2,579,420	5,175,522
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables – SUNDRY CREDITORS	-	-
<b>Total</b>	<b>4,267,443.50</b>	<b>7,111,608</b>

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

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	2024	% of the total	2023	% of the total
Less than 1 year	1,547,398	91.66%	1,795,760	%
Between 1- 2 years	-	0%	-	%
Between 2-3 years	-	0%	-	%
Over 3 years	140,625.50	8.33%	140,626	%
<b>Total (should tie to note 14)</b>	<b>1,688,023.50</b>	<b>100%</b>	<b>1,936,086</b>	<b>100%</b>

**18 Fund Balance Brought Forward**

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	30,752,297.68	27,671,186
Cash Balances	91	778
Short Term Investments	-	-
Receivables	14,722,241.75	7,385,357
Payables	(4,267,443.50)	(7,111,608)
<b>Total</b>	<b>41,207,186.93</b>	<b>27,945,214</b>

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

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**19 Fund Balance Brought Forward**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Bank Balances	30,752,297.68	27,671,186
Cash Balances	91	778
Short Term Investments	-	-
Receivables	14,722,241.75	7,385,357
Payables	(4,267,443.50)	(7,111,608)
<b>Total</b>	<b>41,207,186.93</b>	<b>27,945,713</b>

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

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**Other important disclosure notes**

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

**20 Non-current Liabilities Summary**

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

**21 Biological assets**

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
FISH	UNCOUNTABLE	UNCOUNTABLE	UNCOUNTABLE
Goats		-	-
Trees		40	40
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
<b>Total</b>		-	-

**22 Borrowings**

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

**Other important disclosure notes**

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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**23 Stock/ Inventory**

Description	2023-2024	2022-2023
	Kshs	Kshs
	-	-
	ATTACHED	

**24 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)
		MANAGEMENT LETTER ATTACHED		

  
 -----  
 Sign and Date  
 Principal

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

**25. Annexes**

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

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance 2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction Of Buildings</b>						
1.						
<b>Supply Of Goods</b>						
2. <b>Supply Of Goods</b>						
3. CATHOLIC MISSION LIOKI	51,315			51,315	-	
4. LUMU CLEANING AND HEALTH CARE SERVICES	40,500			40,500	-	
5. GITHUNGURI DAIRY FARMERS COOP SOC	239,700			239,700	-	
6. FREDRICK JARAMBA	334,050			334,050	-	
7. PETER KIMANI	117,000			117,000	-	
8. KENBLEST FOODS LTD	305,280			305,280	-	
9. EMPLOYEES SALARIES	459,553			459,553	-	
10.					-	
<b>Sub-Total</b>	<b>1,547,398</b>			<b>1,547,398</b>	-	
<b>Supply Of Services</b>						
11.						

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance 2023	Comments
12.						
13.						
Sub-Total						
Grand Total						

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

Asset Class	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2024
Land				
Buildings And Structures				
Motor Vehicles				
School bus -KAR 974I- ISUZU- 52px	2005		none	1,970,000
School van : KAQ 191R – Toyota Hilux 14px	2008		none	550,000
SCHOOL BUS KDP 791N- ISUZU 62PX	2024			15,173,755
Office Equipment, Furniture and Fittings				
Textbooks				
ICT Equipment				
Tools And Apparatus	ALL ATTACHED			
Other Machinery and Equipment				
Intangible Assets- Soft Ware				
SCHOOL PROGRAMME JBS	2018		NONE	

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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**STOCK/INVENTORY**

<b>ITEM</b>	<b>UNIT</b>	<b>STOCK</b>	<b>AMOUNT KSH. 2024</b>	<b>AMOUNT (KSH)2023</b>
<b>RICE</b>	<b>BAGS</b>	<b>34</b>	<b>129,880</b>	<b>427,460</b>
<b>SUGAR</b>	<b>"</b>	<b>18</b>	<b>-</b>	<b>176,400</b>
<b>MAIZE</b>	<b>"</b>	<b>10 BAGS</b>	<b>97,500</b>	<b>126,000</b>
<b>COOKING OIL</b>	<b>JERRICANS</b>	<b>4</b>	<b>27,600</b>	<b>358,800</b>
<b>TEA LEAVES</b>	<b>CARTONS</b>	<b>2</b>	<b>9,800</b>	<b>9,800</b>
<b>COCOA</b>	<b>CASES</b>	<b>10</b>	<b>11,900</b>	<b>105,270</b>
<b>CROMA</b>	<b>CARTONS</b>	<b>40</b>	<b>162,800</b>	<b>61,050</b>
<b>SALT</b>	<b>BALES</b>	<b>10</b>	<b>9,500</b>	<b>4,500</b>
<b>BEANS</b>	<b>17 BAGS</b>	<b>17</b>	<b>221,000</b>	<b>-</b>
<b>MAIZE FLOUR</b>	<b>BAGS</b>	<b>10</b>	<b>63,850</b>	<b>-</b>
<b>TOTAL</b>			<b><u>733,530.00</u></b>	<b><u>1,269,280.00</u></b>

**KITCHEN EQUIPMENT**

	<b>ITEM</b>	<b>PIECES</b>	<b>AMOUNT</b>
1	Sufurias	7 big – 3 small	40,000
2	Steel buckets	23	69,000
3	Boilers	6 big (2 small)	2,100,000
4	Tea urns (staff)	2	20,000
5	Vegetable cutter	1	270,000
6	Gas cylinder	5	12,500
7	Weighing machine	2	20,000
8	Students tea urns	3	121,800
9	Cupboard	1	3000

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

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**TOOLS AND APPARATUS**

**1. PHYSICS LAB**

	<u>ITEM</u>	<u>PIECES</u>	
1	Ammeters	82	102400
2	Voltmeters	96	76800
3	Galvanometers	80	79200
4	Mili Ameters	68	54400
5	Ball & Ring apparatus	10	4000
6	Bi- metallic strips	13	5200
7	Bar & Gauge	9	3600
8	Pendulum bobs	130	1000
9	Jockeys	85	7000
10	Multimeters	16	70000
11	Pulleys	4	7200
12	Newton discs	3	2100
13.	Ray boxes	6	25000
14.	Eureka cans	15	5000
15.	Calorimeters	6	3400
16.	Full meter rules	160	4800
17.	Half meter rules	70	14000
18.	Pin hole cameras	5	3000
19	Acceleration trolleys	4	4000
20	Ticker –tape timer	1	5500
21	Gold Leaf Electroscope	10	30000
22	Rheostats	30	25000
22	Variable resistors	80	32000
23	Cell holders - single)	80	7000
24	Cell holders - double	80	8000
25	Micrometer screw gauge	35	17500

**ST. ANNE'S SECONDARY SCHOOL - LIOKI****Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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26	Vernier calipers	50	2000
27	Spring balances	17	4200
28	G- clamps	40	20000
29	Centrifuge	2	1000
30	Lens holder	85	8000
31	White screen	87	7650
32	Ripple tank	1	13000
33	Tuning fork	4	600
34	Slinky springs	2	2400
35	Immersion heater	1	4000
36	Demonstration transformer	1	1000
37	Acid accumulators	1	12000
<b>WEIGHTS</b>	10g	40	280
	20g	200	17550
	50g	400	51200

**2. CHEMISTRY LAB**

	ITEMS	PIECES	
1	Bunsen burners	15	12550
2	Portable burners	13	28000
3	Fire extinguishers	4	12000
4	Weighing balances	3	25000
5	Water bath	1	

**3. BIOLOGY LAB**

	ITEMS	PIECES	
1	Human skeleton	1	10000
2	Organ Models	8	7200
3	Metallic Quadrats	11	16500
4	Microscopes	15	154000

**ST. ANNE'S SECONDARY SCHOOL - LIOKI****Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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**4. OFFICE EQUIPMENT**

	ITEMS	DATE OF PURCHASE	ESTIMATED COST	PIECES
1	Principal's desk (executive)			@ set
2	Teacher's desks	14/7/21	5,800/=	@ set
3	Internet SAFCOM	1/1/2023	5,800/=	1
4	Printer (Kyocera)	9/2/2021	21,500/=	1
5	Printer (Ecosys 3INI)	22/6/2021	250,000/=	1

**5. FURNITURE AND FITTINGS**

	ITEMS	DATE OF PURCHASE	ESTIMATED COST (@)	PIECES
1	Desks and chairs (students)		5500@SET	940
2	Bedside Lockers	4/8/2021	8,700/=	70
3	Beds	31/3/2022	15,000/=	120
4	Beds	26/4/2022	12,250/=	70
5	Office chairs	9/2/2022	18,500	2
6	Office chairs	9/2/2022	18,000/=	1
7	Service Charter Boards	8/2/2021	20,000/=	2

**ST. ANNE'S SECONDARY SCHOOL - LIOKI**

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

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**6. ICT EQUIPMENT AND OTHER ASSETS**

	ITEMS	DATE OF PURCHASE	ESTIMATED COST	PIECES
1	Computer Desks		18,000/=	6
2	" "		18,000/=	2
3	Router	8/3/2022	4,000/=	2
4	Desktop computers/CPU	04/02/022	30,000/=	5
5	CCTV CAMERAS		32,000	64
6	TV SETS		60,000	5

**7. OTHER MACHINERY AND EQUIPMENT**

	ITEMS	DATE OF PURCHASE	ESTIMATED COST	PIECES
1.	White Boards		506,000	22
2.	Sewing Machines		350,250	15
3.	Generator		1,374,070	1
4.	Lawn mower		25,000	1