

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT DATE: 25 JUN 2026

DAY.

Thur

Hon. Owen Baya, MP
Dep. leader Majority Party

OF THE TABLE: M. Chumro

THE AUDITOR-GENERAL

ON

PARLIAMENT
OF KENYA
LIBRARY

KEROTET GIRLS SECONDARY
SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2024

UASIN GISHU COUNTY



KEROTET GIRLS SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024**

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

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1. Acronyms and Glossary of Terms

Provide a list of all applicable acronyms and glossary of terms e.g.

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, SOY Sub-County

The school was registered in **21/7/2015** under registration number **27S3000130** and is currently categorized as **Extra county** public school established, owned or operated by the Government.

The school is a **Boarding** school and had **986** numbers of students as at **30th June 2024**. It has **5** stream and **28** teachers of which **13** 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	Mj Rtd Abel Rotich	Chairman –sponsor	14/6/2022
2	Esther Kaptingei	Secretary - Principal	14/6/2022
3	Dr.Elias melly	Member	14/6/2022
4	Moses Kirui	Member	14/6/2022
5	Eng. Lamik Rotich	Member	14/6/2022
6	Edna jerotich	Member	14/6/2022
7	Paul Keter	Member	14/6/2022
8	Paul Maritim	Member – Rep CEB	14/6/2022
9	William Kosgei	Member Rep Teachers	14/6/2022
10	Dr. Rono Salina	Member – Sponsor	14/6/2022
11	Stanley Kosgey	Member – Sponsor	14/6/2022
12	Sally Maiyo	Member – Sponsor	14/6/2022
13	Miriam Chepchirchir	Member - Community	14/6/2022
14	Pst.christopher Busienei	Member Special Needs	14/6/2022
15	Mercy chepkemboi	Student Rep	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	Mj Rtd Abel Rotich Stanley kosgey Moses kirui Esther Kaptingei Sally Maiyo	Chairman V.chair P.A Chair BOM Secretary Member	3/3 3/3 3/3 3/3 3/3
2	Audit Committee	Mirriam Jepchirchir Moses Kirui Stanley Kosgey Esther Kaptingei Edna Jerotich	Chair member member BOM secretary Member	1/1 1/1 1/1 1/1 1/1
3	Finance,procurement and general purposes Committee	Paul Keter Mj Rtd Abel Rotich Esther Kaptingei Sally Maiyo Moses Kirui	Member Member BOM secretary Member member	2/2 2/2 2/2 2/2 2/2
4	Academic Committee	Salinah Rono Paul maritim Koskei William Esther Kaptingei Dr. Elias Melly	Chair Member T.rep BOM secretary Member	1/1 1/1 1/1 1/1 1/1

KEROTET GIRLS SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

5	SIC Committee	Christopher Busienei Esther kaptingei Salinah Selem Moses Kirui Nancy Cheluget Mj Rtd Abel Rotich	Chair Secretary member member Sub county director Member	2/2 2/2 2/2 2/2 2/2 2/2
6	Discipline and welfare Committee	Christopher Busienei Esther Kaptingei Mirriam Jepchirchir	Member BOM secretary Member	3/3 3/3 3/3

(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	Esther Kaptingei	429080
2	Deputy Principal	Salinah Selem	202345
3	School Bursar	David samoei	ID No. 9252998

(e) Schools contacts

Post Office Box: 1380- 30100ELDORET

Telephone: 0729209374

E-mail: kerotetgirls@gmail.com

(f) School Bankers

The school operated 7 number of bank accounts as follows

- | | | | | |
|----|-----------------|--------------------|---|------------------------|
| 1. | Name of Bank: | KCB | | |
| | Branch: | Eldoret | | |
| | Account Number: | 110xxxx660 | - | School Funds |
| 2. | Name of Bank: | KCB | | |
| | Branch: | Eldoret | | |
| | Account Number: | 110xxxx030 | - | Tuition Account |
| 3. | Name of Bank: | KCB | | |
| | Branch: | Eldoret | | |
| | Account Number: | 111xxxx070 | - | Operation Account |
| 4. | Name of Bank: | KCB | | |
| | Branch: | Eldoret | | |
| | Account Number: | 110xxxx277 | - | Savings Account |
| 5. | Name of Bank: | KCB | | |
| | Branch: | Eldoret | | |
| | Account Number: | 116xxxxx032 | - | School Bus Account |
| 6. | Name of Bank: | KCB | | |
| | Branch: | Eldoret | | |
| | Account Number: | 126xxxx324 | - | Infrastructure Account |
| 7. | Name of Bank: | Co-operative | | |
| | Branch: | Eldoret | | |
| | Account Number: | 68xxxx200 | - | C.D.F Account |

(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:

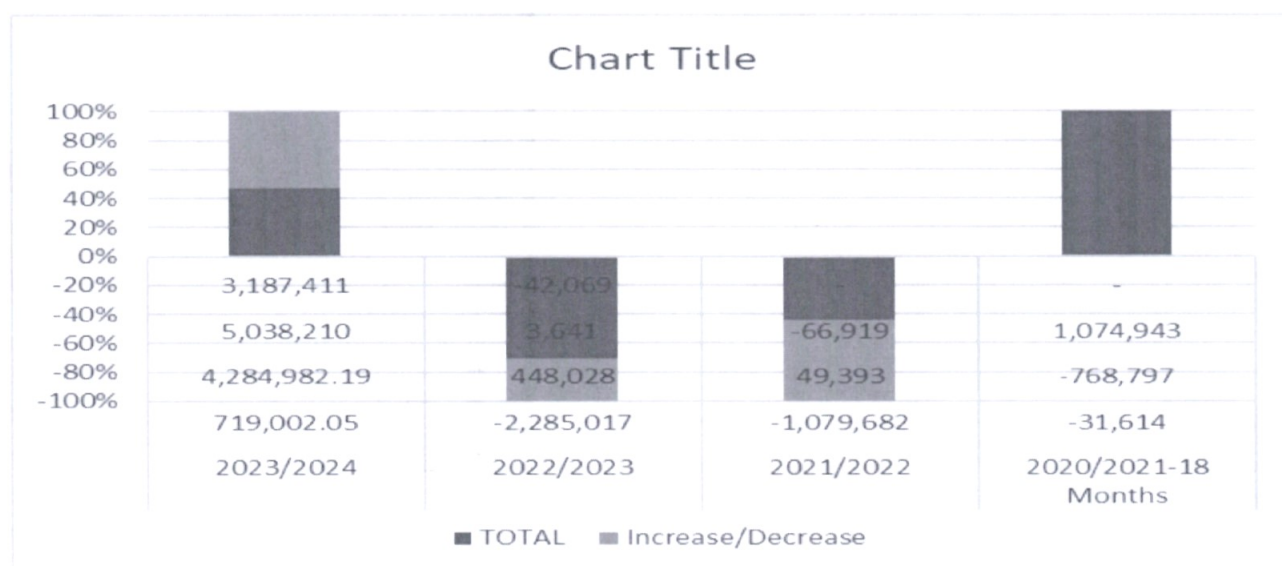
a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years. period between 1st January 2020 to 30th June 2021 covers a period of 18 months while 1st July 2022 - 30th June 2024 covers a period of 12 months summarized as follows;

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS

SNO	ACCOUNTS	2023/2024	2022/2023	2021/2022	2020/2021-18 Months
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	3,190,441	(2,285,017)	(1,079,682)	(31,614)
2	Operations Account	4,284,982.19	448,028	49,393	(768,797)
3	Tuition Account	719,002.05	3,641	(66,919)	1,074,943
4	Infrastructure Account	5,038,210	(42,069)	-	-
	TOTAL	13,232,635	(1,879,564)	(1,097,208)	274,532
	Increase/Decrease	15,112,199	(782,356)	(1,371,740)	

Trend over the Last Three Years

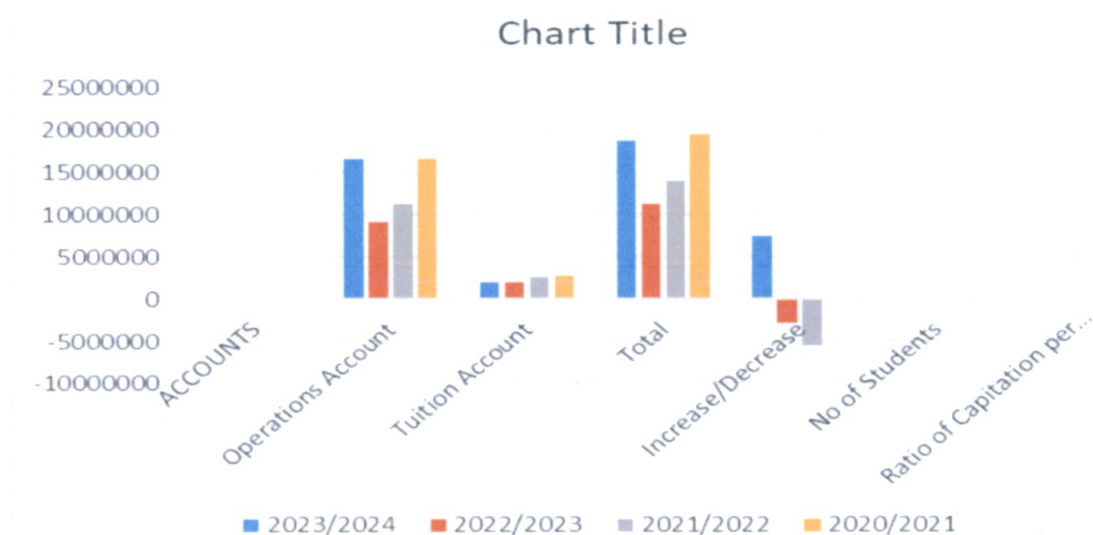


The surplus for the year 2024 increased by Kshs **15,109,199** from a deficit of Kshs **1,879,564** in the year 2023

The surplus realized was as a result of sticking to the budget.

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO		2023/2024	2022/2023	2021/2022	2020/2021
	ACCOUNTS	KSHS	KSHS	KSHS	KSHS
1	Operations Account	16,608,665.24	9,119,514	11,274,485	16,604,807
2	Tuition Account	2,042,594.05	2,073,065	2,639,196	2,816,176
	Total	18,650,665.24	11,192,579	13,913,681	19,420,983
	Increase/Decrease	7,487,087.24	(2,750,103)	(5,507,302)	
	No of Students	986	907	802	801
	Ratio of Capitation per student	1:12276	1:12308	1.17349	1:10816.20

Trend over the Last Three Years

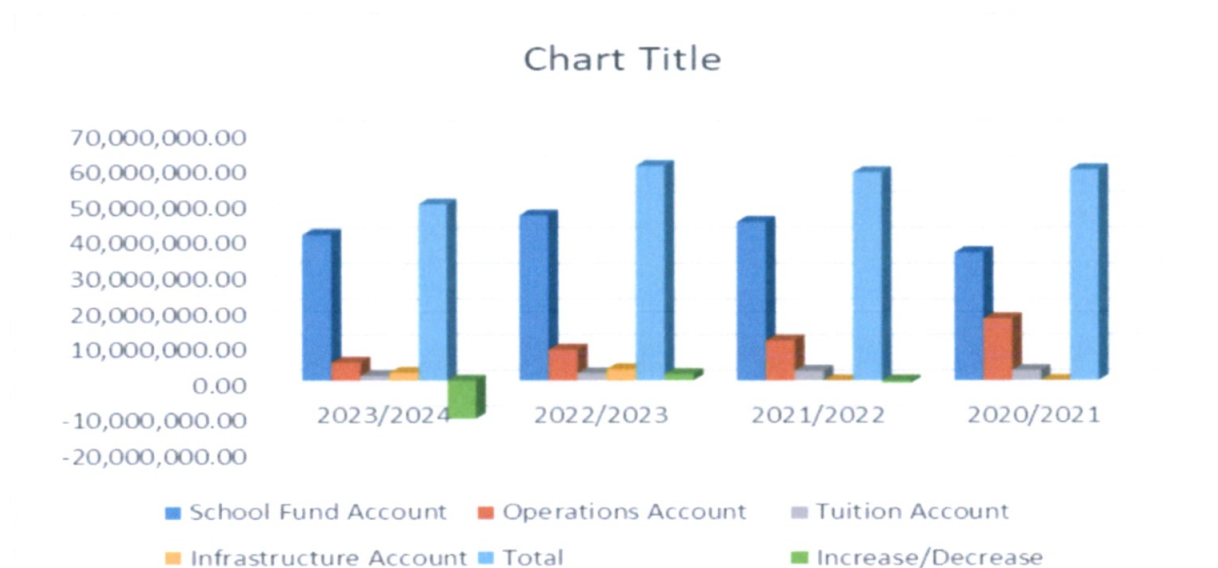


There was an increase in capitation for the year 2022 since it covered a period of 12 months compared to financial year 2020 - 2021 which covered 18 months. For the financial year 2023 the capitation reduced by Kshs 2,750,103.40 because the government didn't released all funds to schools.

The financial year 2024 the capitation increased by Kshs 7,487,087.24

OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	ACCOUNTS	2023/2024	2022/2023	2021/2022	2020/2021
		KSHS	Kshs	Kshs	Kshs
1	School Fund Account	40,871,600.05	46,330,636	44,490,551	35,943,282
2	Operations Account	5,073,089.00	8,671,486	11,225,092	17,373,604
3	Tuition Account	1,323,592.00	2,069,424	2,706,115	2,847,790
4	Infrastructure Account	2,211,790.00	3,174,215	-	-
	Total	49,480,071.05	60,245,761	58,421,758	59,164,676
	Increase/Decrease	(10,765,690)	1,824,003	(742,918)	

Trend over the Last Three Years

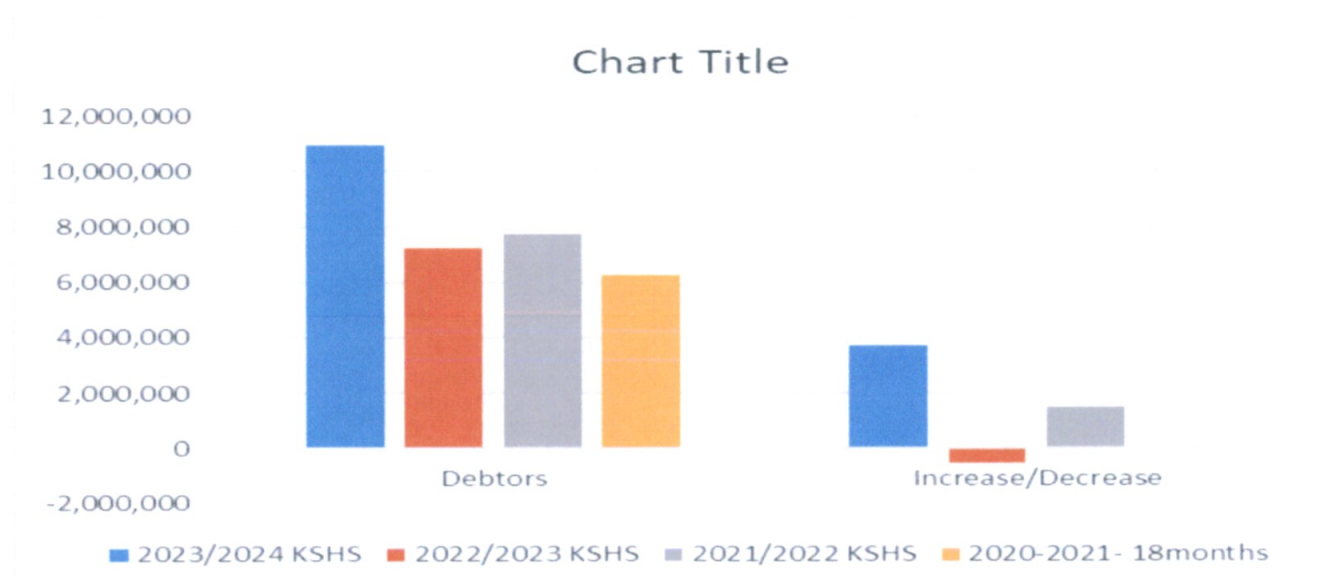


The financial year 2022/2023 expenditure reduced due to reduced capitation and it was less by Kshs 3,149,970.10. The expenditure also decreased in the financial year 2023/2024 by 13%.

MOVEMENT OF DEBTORS OF THE SCHOOL

SN O	ACCOUNTS	2023/2024	2022/2023	2021/2022	2020-2021- 18months
	School Fund Account	KSHS	KSHS	KSHS	
a	Debtors	10,943,616	7,240,255	7,763,251	6,276,573
	Total	10,943,616	7,240,255	7,763,251	6,276,573
	Increase/Decrease	3,703,361	(522,026)	1,486,678	0

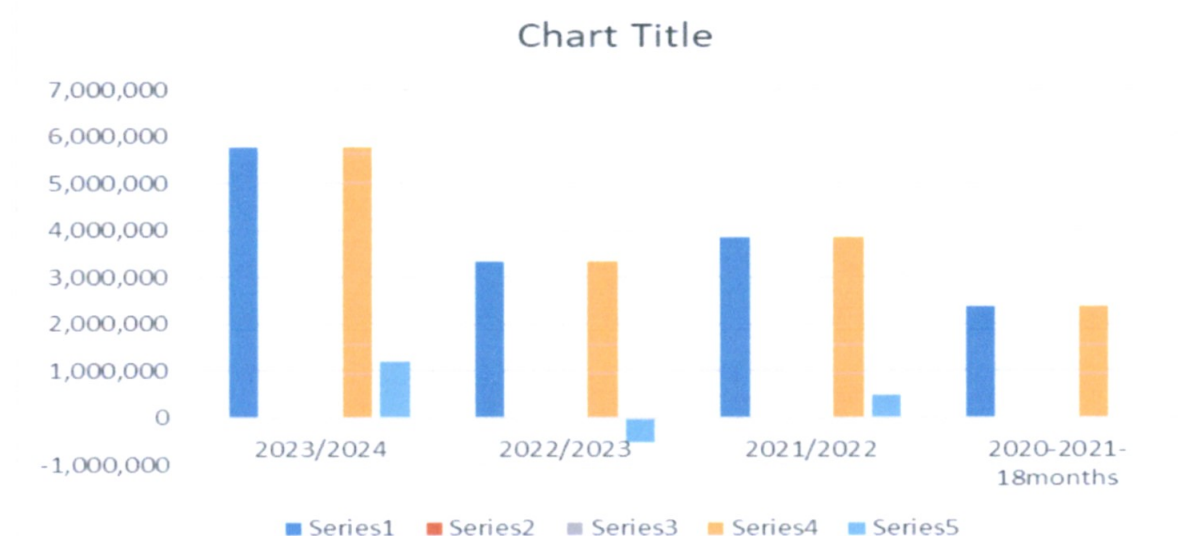
Trend over the Last Three Years



KEROTET GIRLS SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Total debtors as at 30th June 2024 increased to Kshs 10,943,616 compared to Kshs 7,240,225 as at the end of the financial year 2023 due to students' having fees balances.

MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	ACCOUNTS	2023/2024	2022/2023	2021/2022	2020-2021- 18months
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	5,782,629	3,337,733	3,862,758	2,376,080
2	Operations Account		-	-	
3	Tuition Account		-	-	-
	Total	5,782,629	3,337,733	3,862,758	2,376,080
	Increase/Decrease	1,206,226	(525,025)	484,678	

Trend over the Last Three Years

Total creditors as at 30th June 2024 increased from 3,337,733.00 to Kshs.5,782,629.00
Some of these creditors had been paid, however most accumulated due to non-payment of fees by parents.

b) Teacher Student ratio:

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

There were 28 teachers posted by the Teachers Service Commission and 13 recruited by the Board of Management. The teacher student ratio lies at 1:24. There were no teachers recruited and posted to the school within the year. There was one transfer of public service. No retired teachers during the year.

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

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2023	221	6.500	129	58.00%	7.00	Positive deviation in transition rate
2022	194	6.005	63	32.48%	7.00	Negative deviation of 0.2463 in transition rate
2021	200	6.2513	80	40.00%	7.00	Negative deviation of 0.2618 in transition rate.
2020	191	6.5131	96	50.27%	7.00	Negative deviation of 0.0353 in transition rate.
2019	186	6.5484	90	48.39%	7.00	Positive deviation of 0.4234 in transition rate.

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

Year	2023	2022	2021	2020	2019
No. of Candidates	221	194	200	191	186

e) Capacity of the school:

Facility	Available	Capacity	No. of students	Required	Comment
Classrooms	20	300	986	4	Inadequate
Dormitory	13	300	986	2	Inadequate
Dining hall	1	300	986	-	Adequate
Laboratory	2	300	986	3	Inadequate
Toilets	65	300	986	31	Inadequate

f) Development projects carried out by the school:

Project Name	Source of funds	Initial cost	Amount spent	status	Expected completion time
Classroom Construction	MI	10,186,400.00	8,485,736.00	COMPLETE	Complete
Multipurpose hall	MOE	39,946,130.00	15,000,000.00	INCOMPLETE	November 2024



.....

School Principal – Sign and Stamp

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

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

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

.....
Mj. Rtd Abel Rotich
Chair,
Board of Management

Date: 17/04/2026

.....
Ms. Esther Kaptingei
Secretary,
Board of Management
/Principal

Date:



.....
Mr. David Samoei

Bursar

Date: 17.04.2026

REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON KEROTET GIRLS 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 Kerotet Girls Secondary School-Uasin Gishu County set out on pages 1 to 23, which comprise of the statement of assets and liabilities as at 30 June, 2024, and the statement of receipts and payments, statement

Report of the Auditor-General on Kerotet Girls Secondary School for the year ended 30 June, 2024 - Uasin Gishu County

of cash flows and statement 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 effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Kerotet Girls Secondary School as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Cash Basis and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Unsupported Payments

The statement of receipts and payments reflects payments of Kshs.1,323,592, Kshs.5,073,089 and Kshs.40,871,600 in respect of tuition, operations and School fund as disclosed in Note 6, Note 7 and Note 9 to the financial statements. However, examination of payment vouchers amounting to Kshs.14,656,038 in respect to the three accounts revealed that Management made payments without proper support documents such as requisitions, local purchase orders, delivery notes, inspection reports, goods received notes and certificate of payments.

In the circumstances, the accuracy and completeness of payments for tuition, operations and boarding and school fund amounts totalling Kshs.47,268,281 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.80,332,083 and Kshs.56,930,077. respectively, resulting in an under-funding of Kshs.23,402,006 or 29% of the budget. However, the School spent an amount of Kshs.44,957,937 against actual receipts amounting to Kshs.56,930,077, resulting in an under-utilization of Kshs.11,972,140 or 21% of actual receipts.

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

My opinion is not modified in respect of this matter.

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 xiv 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. Unconfirmed Student Enrolment Data

The statement of financial performance reflects government grants for tuition, government grants for operations and government grants for infrastructure of Kshs.2,042,594, Kshs.9,358,071 and Kshs.7,250,000 respectively as disclosed in Notes 1, 2 and 3 to the financial statements. During the financial year, disbursement as per NEMIS was made on the cumulative student population of two thousand four hundred and fifty seven (2,457) for September, 2023, January and June 2024. However, the School register indicated cumulative student population of two thousand seven hundred and ninety six (2,796) over the same period resulting in unexplained variance of three hundred and thirty nine (339) and underfunding of Kshs.1,979,071.

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

2. Late Submission of Financial Statements

During the year under review, Management submitted the financial statements to the Auditor-General on 17 October, 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, 2024 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 the law.

3. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects infrastructure grants amount of Kshs.7,250,000 as disclosed in Note 3 to the financial statements. The amount was to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, Kshs.2,671,700 was transferred after a month following of receipt 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 Ministry of Education Circular.

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

The statement of receipts and payments reflects payments for operations amounting to Kshs.5,073,089 as disclosed in Note 7 to the financial statements. Included in the amount is Kshs.288,077 incurred on activity expenses and transferred to the Kenya Secondary School Heads Association to facilitate co-curricular activities. 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.288,077 could not be confirmed.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Failure To Establish a Facilities and Equipment Committee

The statement of receipts and payments reflects miscellaneous incomes amounting to Kshs.2,648,900 as further disclosed in Note 5 to the financial statements. Included in this amount is an amount of Kshs.928,900 in respect of hire of halls by the school. However, no documentation was provided to support the hiring of the bus during the period under review, contrary to by clause 4.3 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds (June 2020), which requires the committee to support the effective management of school facilities and equipment.

In the circumstances, the existence of effective measures in the management of School facilities and equipment could not be confirmed.

2. Weakness in Management of Inventory

Note 17 to the financial statements reflects the inventory balance of Kshs.4,185,250. However, the balance was not supported by a stock-take report or any records to confirm that the school held no inventory as at the reporting date. In addition, the stock records reviewed indicated that stocks purchased and issued during the year were reported in aggregate without identifying the specific items of stock.

In the circumstances, the existence of effective measures in the management of School facilities and equipment could not be confirmed.

3. Weaknesses in The Board of Management

Board of Management did not provide evidence that a governance report to the Director of Basic Education had been submitted as required by Section 60 of the Basic Education Act 2013. Further, the Board failed to approved the Human Resource Policy. In addition, the board did not ensure the School had a risk management policy, operational plans to action the strategic plan, fraud policy and financial management policy aligned to the Public Finance Management Act, 2012 to guide key financial processes and controls for the management including revenue, expenditure, personnel expenditure, inventory, receivables and liabilities.

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

4. Ineffective Audit Committee

Review of records revealed that during the period under review, the Audit Committee met once. However, the minutes of the meeting and attendance register were not provided for audit. Further, review of the personal files of the members of Board Audit Committee revealed that they lacked the educational and professional skills to provide oversight and governance over the School.

In the circumstances, the existence of an effective oversight mechanisms 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 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 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

6. Statement Of Receipts and Payments For the Year Ended 30th June 2024

DESCRIPTION OF VOTE HEAD	Note	2023-2024	2022-2023
		Kshs	Kshs
RECEIPTS			
Government grants for tuition	1	2,042,594.05	2,073,064.50
Government grants for operations	2	9,358,071.19	9,119,513.80
Government Grants for infrastructure	3	7,250,000.00	3,128,000.00
School fund income- parents' contributions	4	41,413,141.00	43,261,209.00
Miscellaneous incomes	5	2,648,900.00	784,410.00
TOTAL RECEIPTS		62,712,706.24	58,366,197.30
PAYMENTS			
Payments for Tuition	6	1,323,592.00	2,069,424.00
Payments for operations	7	5,073,089.00	8,671,486.00
Payments for infrastructure	8	2,211,790.00	3,174,215.00
Boarding and school fund payments	9	40,871,600.00	46,330,636.00
TOTAL PAYMENTS		49,480,071.00	60,245,761.00
SURPLUS/DEFICIT		13,232,635.24	(1,879,563.00)

The school financial statements were approved on 30/09/ 2024 and signed by:



Mj. Rtd Abel Rotich
 Chair,
 Board of Management

Date: 17/04/2026



Ms. Esther Kaptingei
 Secretary,
 Board of Management
 /Principal
 Date:





Mr. David Samoei
 Bursar

Date: 17.04.2026

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

	Note	2023-2024	2022-2023
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	12,572,288.37	601,066.32
Cash Balances		1,705.72	788.32
Total Cash and Cash Equivalents		12,573,994.09	601,854.64
Account's receivables	11	10,943,616.60	7,240,225.33
TOTAL FINANCIAL ASSETS		23,517,610.69	7,842,079.97
FINANCIAL LIABILITIES			
Accounts Payable	12	5,782,629.00	3,339,733.00
NET FINANCIAL SSETS		17,734,981.69	4,502,346.97
REPRESENTED BY			
Fund balance b/fwd 1st July...	13	4,502,346.50	6,381,910.20
Surplus/Deficit for the year		13,232,635.19	(1,879,563.70)
NET FINANCIAL POSITION		17,734,981.69	4,502,346.50

The school's financial statements were approved on 30/09/ 2024 and signed by:



Mj. Rtd Abel Rotich
 Chair,
 Board of Management

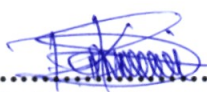
Date: 17/04/2026



Ms. Esther Kaptingei
 Secretary,
 Board of Management
 /Principal

Date: 17 APR 2026





Mr. David Samoei

Bursar

Date: 17.04.2026

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

		2023-2024	2022-2023
		Kshs	Kshs
Receipts from operating activities			
Government grants for tuition		2,042,594.05	2,073,064.50
Government grants for operations		9,358,071.19	9,119,513.80
Government Grants for infrastructure		7,250,000.00	3,128,000.00
School fund income- parents' contributions		35,630,512.15	39,923,476.00
Miscellaneous incomes		2,648,900.00	784,410.00
Total receipts		56,930,077.39	55,028,464.30
Payments			
Cash outflows for tuition		1,323,592.00	2,069,424.00
Cash outflows for operations		5,073,089.00	8,671,486.00
Cash outflows for infrastructure		2,211,790.00	3,174,215.00
Cash outflows Boarding/lunch and school fund payments		36,349,466.80	42,992,903.00
Total payments		44,957,937.80	56,908,028.00
Net cash flow from operating activities		11,972,139.59	(1,879,563.70)
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		-	-
Proceeds from investments		-	-
Net cash flows from Investing Activities		-	-
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		11,972,139.59	(1,879,563.70)
Cash and cash equivalent at BEGINNING of the year		601,854.50	2,481,417.20
Cash and cash equivalent at END of the year		12,573,994.09	601,854.50

Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12.

KEROTET GIRLS SECONDARY SCHOOL

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

(The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. Schools should therefore adopt the direct method of cashflow as recommended by PSASB).

The school's financial statements were approved on 30/09 2024 and signed by:


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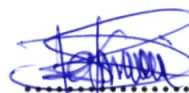
Mj. Rtd Abel Rotich
Chair,
Board of Management

Date: 17/04/2026


.....

Ms. Esther Kaptingei
Secretary,
Board of Management
/Principal

Date:


.....

Mr. David Samoei

Bursar

Date: 17.04.2026

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	% of Utilization
	a	b	c=a+b	D	f=d/c %
	Kshs	Kshs			Kshs
Receipts					
(1) Capitation Grant on Tuition					
Internal Exams					
Teaching / Learning Materials	3,758,608.00		3,758,608.00	2,042,594.05	54%
Sub Total	3,758,608.00		3,758,608.00	2,042,594.05	
(2) Capitation Grant on Operations					
Repairs And Maintenance	5,442,000.00		5,442,000.00	1,808,800.00	33%
Medical and insurance				228,825.00	
Administration costs	3,854,750.00		3,854,750.00	5,245,751.46	136%
Activity	1,814,000.00		1,814,000.00	848,584.73	47%
Personnel emolument	9,278,610.00		9,278,610.00	633,430.00	7%
Local Transport				592,680.00	
Sub Total	20,389,360.00		20,389,360.00	9,358,071.19	52%
3) Government Grants on Infrastructure					
Maintenance & Improvement				5,042,000.00	
Operation account for infrastructure				2,208,000.00	
				7,250,000.00	
(4) Fees Charged on Parents					
Personnel Emoluments	9,278,610.00		9,278,610.00	4,934,666.00	53%
Repairs And Maintenance	5,442,000.00		5,442,000.00	1,866,561.00	34%
Local Transport / Travelling	1,950,050.00		1,950,050.00	797,632.00	41%
Electricity, Water and Conservancy	5,822,940.00		5,822,940.00	3,524,096.00	61%
Administration Costs	3,854,750.00		3,854,750.00	3,556,529.00	92%
CDF				1,000,000.00	

KEROTET GIRLS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

Activity	1,814,000.00		1,814,000.00	407,595.00	22%
Boarding, Equipment and stores	28,021,765.00		28,021,765.00	19,543,433.15	90%
Sub Total	56,184,115.00		56,184,115.00	35,630,512.15	
5) Miscellaneous Income					
Rent Income	-	-	-	928,900.00	-
Income From Farming Activities	-	-	-	1,652,000.00	-
Tender Fees				68,000.00	
Total Income				2,648,900.00	
TOTAL INCOME	80,332,083.00	0.00	80,332,083.00	56,930,077.39	
(6) Expenditure For Tuition					
Laboratory equipment	3,758,608.00		3,758,608.00	797,300.00	21%
Teaching / Learning Materials	3,758,608.00		3,758,608.00	522,228.00	14%
Bank Charges				4,064.00	
Sub Total	7,517,216.00		7,517,216.00	1,323,592.00	
(7) Expenditure For Operations					
Personnel Emoluments	9,278,610.00		9,278,610.00	2,183,356.00	24%
Repairs, Maintenance & Improvements	5,442,000.00		5,442,000.00	1,209,700.00	22%
Local Transport / Travelling	1,950,050.00		1,950,050.00	212,241.00	11%
Electricity, Water and Conservancy					
Medical				431,558.00	
Administration Costs	3,854,750.00		3,854,750.00	32,965.75	6%
Activity	1,814,000.00		1,814,000.00	901,125.00	50%
Medical and Insurance				92,700.00	
Bank Charges				9,443.25	
TOTAL	22,339,410.00		22,339,410.00	5,073,089.00	

KEROTET GIRLS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

(8) Expenditure for Infrastructure				
Maintenance and improvement	5,442,000.00	5,442,000.00	1,261,560.00	23%
Operation Account			946,000	
Bank Charges			4,230	
Sub total	5,442,000.00	5,442,000.00	2,211,790.00	
(3) Expenditure For School Fund/Lunch/Boarding				
Personnel Emoluments	9,278,610.00	9,278,610.00	5,273,291.00	
Repairs, Maintenance and Improvements	5,442,000.00	5,442,000.00	355,850.00	7%
Local Transport / Travelling	1,950,050.00	1,950,050.00	1,256,408.00	64%
Electricity, Water and Conservancy	5,822,940.00	5,822,940.00	2,136,917.00	37%
Medical Expenses			52,520.00	
Administration Costs	3,854,750.00	3,854,750.00	3,749,764.00	97%
Activity	1,814,000.00	1,814,000.00	841,900.00	46%
Gratuity		0		
Boarding, Equipment and Stores	28,021,765.00	28,021,765.0	20,066,279.80	88%
Tender fees			10,000.00	
Farm Expenses			1,729,167.00	
JSS			877,370.00	
Sub Total	50,361,175.00	50,361,175.00	36,349,466.80	
Totals Expenditure	85,659,801.00	85,659,801	44,957,937.80	

[Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization above 100%]

- i. The school has only received 110% of the expected revenue from 1st July 2023 to 30th June 2024
- ii. The school has only utilized 102% 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

	2023-2024	2022-2023
	Kshs	Kshs
Text books	-	-
Exercise books		
Laboratory equipments and apparatus		
Teaching/learning materials	2,041,846.80	2,062,064.50
School fund		11,000.00
Internal exams		
Reference books		
School fund	726.25	-
Total	2,042,594.05	2,073,064.50

2. Government Grants for Operations

	2023-2024	2022-2023
	Kshs	Kshs
Personal emolument	633,430.00	5,380,888.80
School fund		155,000.00
Maintenance and Improvement	1,808,800.00	2,209,000.00
Local transport / travelling	592,680.00	-
Electricity and water	-	-
Medical and insurance	228,825.00	154,900.00
Administration costs	5,245,751.46	
Infrastructure		803,000.00
Activity	848,584.73	416,725.00
Total	9,358,071.19	9,119,513.80

**Include others as per MOE circulars*

KEROTET GIRLS SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****3. Government Grants for infrastructure**

	2023-2024	2022-2023
	Kshs	Kshs
Operation account	2,208,000.00	2,325,000.00
School fund account	1,512.25	803,000.00
Maintenance & Improvement	5,042,000.00	-
Economic stimulus grants		-
Others (operation account)		
Total	7,250,000.00	3,128,000.00

4. School Fund Income -Parents Contribution/Fees

	2023-2024	2022-2023
	Kshs	Kshs
Boarding Stores & Equipment	25,326,062.00	27,767,943.0
Other voteheads		12,900,356.00
Refer to drawer	-	65,000.00
Personnel emoluments	4,934,666.00	
Repairs and maintenance	1,866,561.00	2,209,360.00
Local transport / travelling	797,632.00	
Electricity and water	3,524,096.00	
CDF	1,000,000.00	
Administration costs	3,556,529.00	
Activity	407,595.00	318,550.00
Total	41,413,141.00	43,261,209.00

**Includes all levies charged by the school outside the fees structure but by mutual agreement with the parents.*

KEROTET GIRLS SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****5. Miscellaneous Incomes**

	2023-2024	2022-2023
	Kshs	Kshs
Infrastructure grant-3classrooms	-	-
Infrastructure grant-ablution block	-	-
Borehole project-school fund transfer	-	-
hire of halls and meals	928,900.00	-
Hire of Equipment and Facilities	-	-
House rent income-Net	-	-
School farm	1,652,000.00	60,0000.00
Accommodation of visitors	-	-
CBC Training	-	576,400.00
Facility hire	-	-
Prepaid fees June 2021	-	-
Tender Fee	68,000.00	-
Income from Bus Hire	-	122,245.00
Total	2,648,900.00	784,410.00

6. Payment for Tuition

	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	-	250,000.00
Tuition	202,228.00	-
Laboratory equipments and apparatus	797,300.00	394,129.00
Teaching/learning materials	522,228.00	1,421,041.00
chalks	-	-
Bank charges	4,064.00	4,254.00
	-	-
Total	1,323,592.00	2,069,424.00

7. Payment for Operations

	2023-2024	2022-2023
	Kshs	Kshs
Other vote heads	-	5,002,124.00
Personal Emoluments	2,183,356.00	
Local transport and travelling	212,241.00	
Administration Cost	32,965.00	
Maintenance & improvements	1,209,700.00	761,640.00
Electricity and water	431,558.00	
Medical	92,700.00	110,722.00
Activity Expenses	901,125.00	453,000.00
Infrastructure account		2,325,000.00
Insurance Cost	-	-
Bank Charges	9,443.25	
Acquisition of Assets		-
School fund		19,000.00
TOTAL	5,073,089.00	8,671,486.00

8. Payment for Infrastructure

	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	1,261,560.00	3,170,069.00
Operation account	946,000.00	-
Economic stimulus grants	-	-
Other (specify)	-	-
Construction of 2 Storeyed classrooms		
Bank charges	4,230.00	4,146.00
Others (excise duty)		-
Total	2,211,790.00	3,174,215.00

KEROTET GIRLS SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****9. Payment for Boarding and School Fund**

	2023-2024	2022-2023
	Kshs	Kshs
Activity	841,900.00	978,800.00
Fee on Boarding Equipment and Stores	24,588,413.00	21,365,001.00
School farm	1,729,167.00	525,180.00
Other votes	-	18,231,696.00
Personnel emoluments	5,273,291.00	-
Repairs and maintenance & Improvements	355,850.00	1,143,250.00
CDF Soy		2,089,536.00
Local transport / travelling	1,256,408.00	-
Electricity and water	2,136,917.00	-
Medical Expenses	52,520.00	111,223.00
Administration costs	3,749,764.05	-
Operation account		155,000.00
Infrastructure account	-	803,000.00
JSS	877,370.00	
Expenses on Income Generating Activities		
CBC Training	-	283,700.00
insurance	-	467,750.00
Refer to drawer		37,500.00
Tuition account		21,000.00
Bus hire		118,000.00
Tender fee	10,000.00	
TOTAL	40,871,600.05	46,330,636.00

*(Expenses on income generating activities** should include all costs relating to the school earnings on miscellaneous receipts as recorded in note 5. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others).*

KEROTET GIRLS SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****10. Bank Accounts**

Name of Bank, Account No. & currency	2023-2024	2022-2023
	Kshs	Kshs
Tuition Account	738,280.65	19,279.60
Operations Account	8,067,603.35	480,819.20
School Fund Account/Boarding	738,634.12	88,633.67
Bus Account	195,281.75	5,002.50
M&I Account	946,018.25	2,266.00
CDF Account	971.40	971.40
School Savings bank Account	1,885,498.85	4,094.55
Farm Account	-	-
Total	12,572,288.37	601,066.32

10.1. Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Tuition Account		
Operation Account		
School Fund Account/Boarding	1,705.72	788.32
M&I Account		
Farm Account	-	-
Total	1,705.72	788.32

11.Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees arrears	10,943,616.60	7,240,225.33
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	10,943,616.60	7,240,225.33

11 a. Ageing Analysis of Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Current year arrears	4,451,401.00	2,395,553.00
Between 1- 2 years	5,231,719.85	4,844,672.33
Over 2 years	1,260,495.75	
Total	10,943,616.60	7,240,225.33

12.Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	4,395,753.00	3,337,733.00
Prepaid fees	1,386,876.00	2,000.00
Unpaid salaries and statutory deductions		
Student fare	-	-
Other payables (specify) - Retention Fee		
Total	5,782,629.00	3,339,733.00

12.a. 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)	-	%	-	%

13. Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank balances-note 8	12,572,288.37	2,477,997.62
Cash balances-note 9	1,705.72	3,420.32
Short Term Investments-note 10		
Receivables-note 11	10,943,616.60	7,240,255.33
Payables-note 12	(5,782,629.00)	(3,339,733.00)
Total	17,734,981.69	6,381,910.27

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.

14. Non-current Liabilities Summary

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

15. Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Cattle	32	1,265,000.00	1,225,000.00
Goats	-	-	-
Trees			
Coffee Or Tea Plantation	-		-
Poultry			-
Pig			-
Total		1,265,000.00	1,225,000.00

16. 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**17. Stock/ Inventory**

Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	1,525,625.00	225,292.00
Lab consumables	2,353,625.00	5,394,000.00
Farm produce	306,000.00	300,000.00
Others (specify)		
	4,185,250.00	5,919,292.00

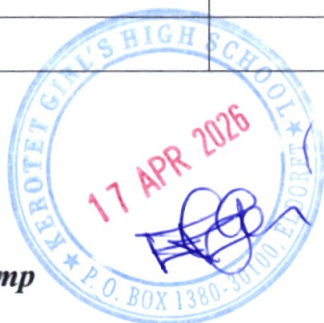
(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)

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)

Principal
Sign and Stamp



KEROTET GIRLS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024
12. Annexes
Annex I - Analysis of Pending Accounts Payable

	Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance 2022-1	Comments
		a	b	C	d=a-c		
		Kshs	Kshs	Kshs	Kshs	Kshs	
	School Fund Account				-	-	
	Supply Of Goods						
1	Edwin Biwott	560,800.00	2023/2024		560,800.00		To be paid
2	Edwin Biwott	144,000.00	2023/2024		144,000.00		To be paid
3	Malco hardware	234,170.00	2023/2024		234,170.00		To be paid
4	Komtech Electricals	91,900.00	2023/2024		91,900.00		To be paid
5	Machichim butchery	369,275.00	2023/2024	-	369,275.00		To be paid
6	Stephen Kios	147,000.00	2023/2024		147,000.00		To be paid
7	Paul's bakery	24,800.00	2023/2024		24,800.00		To be paid
8	Kimutairono	30,434.00	2023/2024		30,434.00		To be paid
9	Silaseronei	70,300.00	2023/2024		70,300.00		To be paid
10	Willy limo	18,000.00	2023/2024		18,000.00		To be paid
11	AIC Kerotet church	34,521.00	2023/2024		34,521.00		To be paid
12	Stephen Barngatuny	14,250.00	2023/2024		14,250.00		To be paid
13	Joel Langat	186,600.00	2023/2024		186,600.00		To be paid
15	Majida uniforms	14,000.00	2023/2024		14,000.00		To be paid
16	Shanir distributors	620,400.00	2023/2024		620,400.00		To be paid
	Sub-Total	2,560,450.00			2,560,450.00		
	Tuition creditor						To be paid
1	Spearhead enterprises	330,880.00	2023/2024	-	330,880.00		To be paid
2	Yokhama enterprises	68,763.00	2023/2024	-	68,763.00		To be paid
	Sub-Total	399,643.00			399,643.00		

KEROTET GIRLS SECONDARY SCHOOL***Annual Report and Financial Statements For the year ended 30th June 2024***

	Operation account creditor						
1	Fire master	276,400.00	2023/2024		276,400.00		To be paid
2	Chapa kazi	1,097,400.00	2023/2024		1,097,400.00		
3	AIC Kerotet church	61,860.00	2023/2024		61,860.00		
	Sub-Total	1,435,660.00			1,435,660.00		To be paid
	Grand Total	4,395,753.00			4,395,753.00		To be paid

Annex 2 – Summary of Fixed Assets Register

Sno		Historical cost b/f (kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical cost b/f (kshs) 1 st June 2024
1	Land 45 Acres	31,500,000.00	-	-	63,000,000.00
2	Buildings	9,600,000.00	-	-	19,200,000.00
3	Home science Dept-Gas Cylinders		-	-	30,000.00
4	Administration Block-Seats & Tables	15,080,000.00	-	-	2,943,000.00
5	Computer Lab-Computers	4,650,000.00	-	-	3,650,000.00
6	Library-Text Books	9,564,000.00	-	-	9,564,000.00
7	STORE-Maize &Beans	7,450,000.00	-	-	2,215,000.00
8	Kitchen- Utensils, Fridge & Chopping Machine	4,080,200.00	-	-	3,590,400.00
9	BAKERY- Ovens, Baking Tins & Mixer	2,500,000.00	-	-	4,700,000.00
10	ABLUTION BLOCK-Toilets	1,430,000.00	-	-	2,860,000.00
11	Water Pump	160,500.00	-	-	248,960.00
12	Generator	234,000.00	-	-	210,600.00
13	Dairy Cattle	1,225,000.0	-	-	1,265,000.00
14	Farm-Maize	600,000.00	-	-	600,000.00
15	Laboratory-Chemicals & Apparatus	1,068,297.00	-	-	3,204,891.00
16	Classrooms- Seats & Lockers	4,527,500.00	-	-	9,960,500.00
17	Borehole	593,000.00	-	-	593,000.00
18	Boarding (Beds)	2,409,000.00	-	-	3,832,500.00
19	H/SCIENCE-Sewing Machines	1,500,000.00	-	-	2,100,000.00
		98,171,497.00	-	-	133,767,851.00

(The school should ensure that a detailed fixed assets register is maintained)