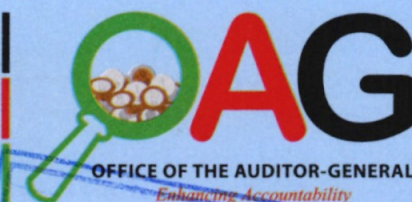


REPUBLIC OF KENYA



REPORT

THE NATIONAL ASSEMBLY PAPERS LAID		
DATE:	10 JUN 2026	DAY: WED
TABLED BY:	OF	HON. NAOMI WARD, MP
CLERK-AT THE-TABLE:		DEPUTY MAJORITY PARTY WHIP V. WAMBUI

THE AUDITOR-GENERAL

PARLIAMENT
OF KENYA
LIBRARY

ON

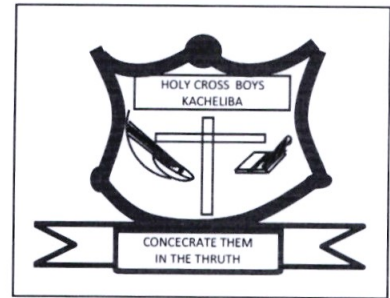
HOLY CROSS BOYS SECONDARY SCHOOL

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

WEST POKOT COUNTY



Revised 30th June 2024.



(HOLY CROSS BOYS SEECONDARY 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 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.

(This list is an indication of the common acronyms and abbreviations; the Entity should include all from the annual report and financial statements prepared)

2. Key School Information and Management

[Customise the details in this section to suit your School]

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in WEST POKOT County, KACHELIBA Sub-County

The school was registered in 27TH December 2018 under registration number **24S3000169** 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 750 numbers of students as at 30th June 2024. It has 4 streams and 37 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	Linus Kasan	Chairman	2/7/2022
2	Stanley Pilakan	Secretary - Principal	2/7/2022
3	Fr. Charles Ndagijimana	Vice chair	"
4	Zablon Topote	Member	"
5	Catherine Orwata	Member	"
6	Dorcas Ikanya	Member	"
7	Jane Keino	PA Chair	"
8	ThomasL Lotelemoi	Member – Rep CEB	"
9	Christine Chemtai	member	"
10	Marcello Nyaoro	Member Rep Teachers	"
11	John Kenny	Member - Sponsor	"
12	Stephen Okula	Member	"
13	Catherine Malimbe	Member - Community	"
14	Ahmed Galgalo	MemberSpecial Needs	"
15	Thomas Toroitich	Rep. Students	"

The functions of the School Board of Management are to:

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

(c) Committees of the Board

(Provide the names of the various committees of the Board established by the Board and the names of the committee members):

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Mr. Linus kassan Mr Stanley Pilakan Fr.Charles Ndagijimana Ms Jane keino	Chairman Secretary Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3
3	Finance,procurement and general purposes Committee	Ms Dorcas Ikanya Mr Stanley Pilakan Mr.John Kenny Ms Catherine Malimbe Ms Jane Keino	Chairperson Secretary Member Member member	3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3
4	Academic Committee	Ms. Christine Chemtai		

(HOLY CROSS BOYS SECONDARY SCHOOL)**Annual Report and Financial Statements For the year ended 30th June 2024**

		Mr, Marcello Nyaoro Fr. Charles Ndagijimana Ms. Jane Keino	Chairperson member Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3
5	Development Committee	Mr, Stephen Okulla Mr. Thomas Lotelemoi Mr. Zablon Topote	Chairlady Secretary Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3
6	Discipline Committee	Mr. Ahmed Galgalo Mr. Stanley Pilakan Fr.charles Ndagijimana Mr. Nyaoro Marcello	Chairperson Secretary Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3
7	SIC Committee	Mr, Stephen Okulla Mr. Thomas Lotelemoi Mr. Zablon Topote	Chairperson Secretary Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3
8	Tendering Committee	Mr, Stephen Okulla Mr. Thomas Lotelemoi Mr. Zablon Topote	Chairperson Secretary Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3
9	Insepection and evaluation Committee	Ms Dorcas Ikanya Mr Stanley Pilakan Mr.John Kenny Ms Catherine Malimbe Ms Jane Keino	Chairperson Secretary Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Mr Stanley Pilakan	TSC NO-450152
2	Deputy Principal	Mr Wilson Tonyirwo	TSC NO- 589816
3	School Bursar	Ms Nancy Plimo	ID-23813277
4	Other (specify)		

(e) Schools contacts

Post Office Box: 10-30601, KACHELIBA
Telephone: 0708285543
E-mail: holycrossboys2015@gmail.com

(f) School Bankers

Provide details of the school bankers.

1. Name of Bank: K.C.B
Branch: KAPENGURIA
Account Number: 1106165713 - SCHOOL FUND
2. Name of Bank: KCB
Branch: KAPENGURIA
Account Number: 1201718872 - OPERATION
3. Name of Bank: KCB
Branch: KAPENGURIA
Account Number: 1106201450 - TUITION
4. Name of Bank: KCB
Branch: KAPENGURIA
Account Number: 1270020315 - INFRASTRUCTURE
5. Name of Bank: EQUITY
Branch: KAPENGURIA
Account Number: 1070279649183 - SCHOOL FUND
6. Name of Bank: COOPERATIVE
KAPENGURIA
01139852448900 -SCHOOL FUND

(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

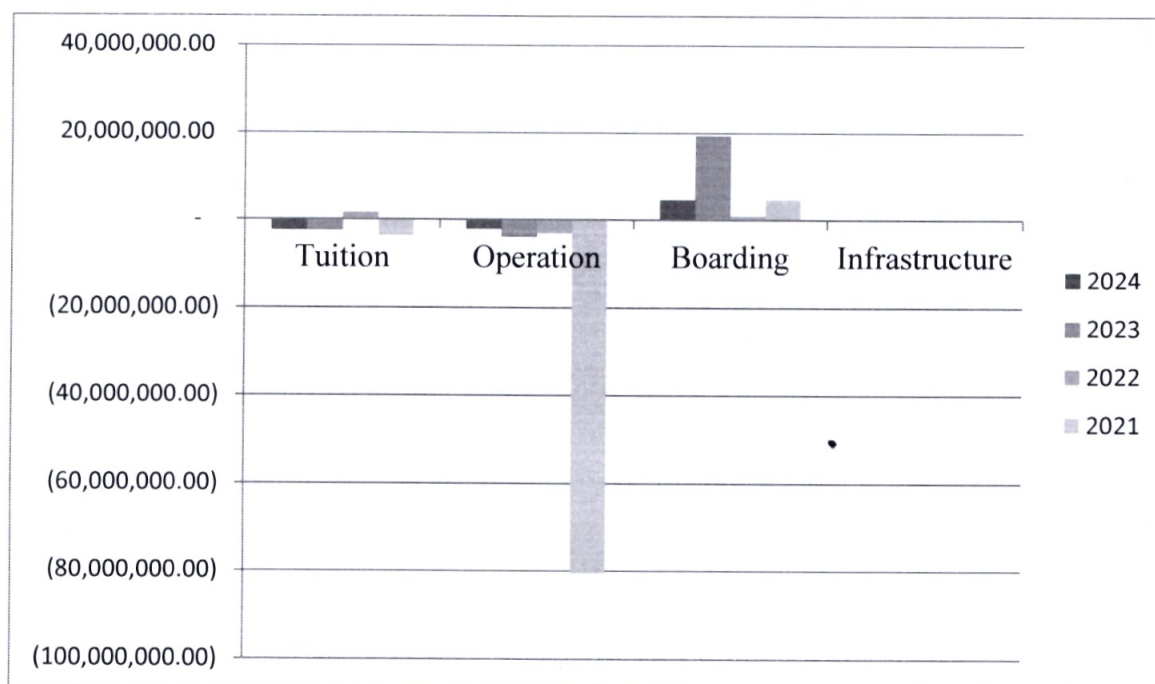
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

(Under this section, the following information should be given:

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

- Year	2024	2023	2022	2021
Tuition Account	(2,512,096)	(2,534,065)	(1,547,723)	(3,676,740)
Operation Account	(2,131,640)	(3,866,573)	(3,045,638)	(80,540,998)
Boarding Account	4,584,726	19,361,829	797,007	4,661,893
Infrastructure Acct	-	-	-	-



Comments: The boarding account had the highest surpluses during the year of audit as compared to the other accounts which had deficits.

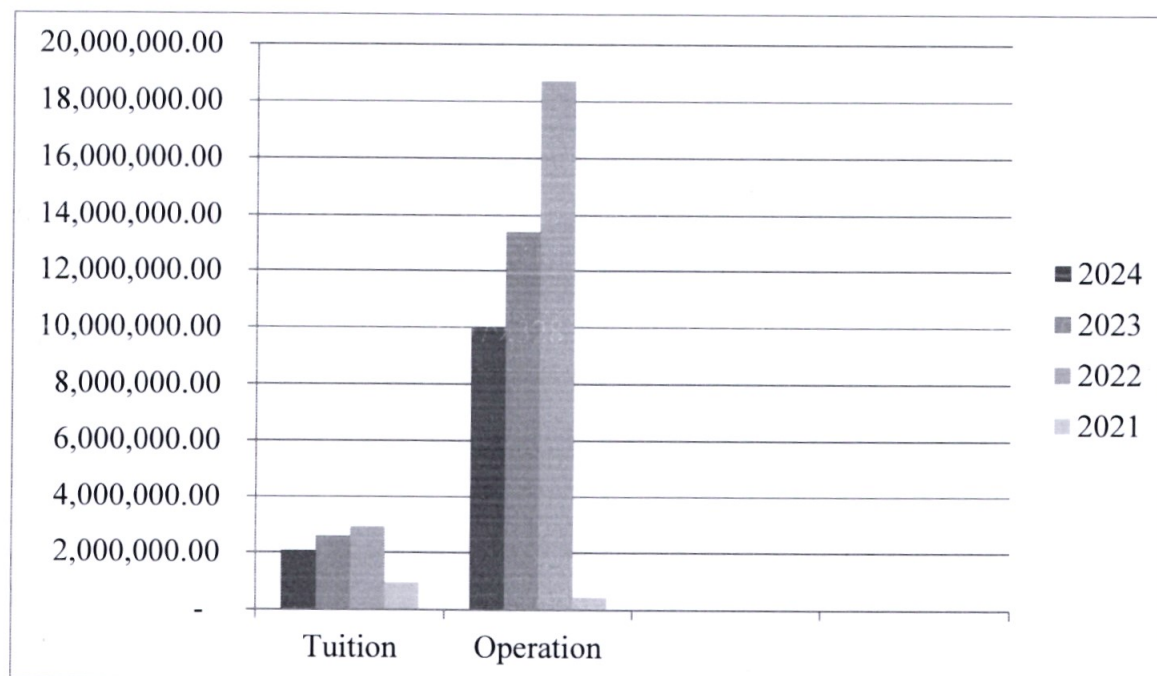
- *Capitation grants from the Ministry of Education for the last three years*

- Years	2024	2023	2022	2021
Tuition Acc.	2,051,541	2,554,948	2,900,498	954,326

(HOLY CROSS BOYS SECONDARY SCHOOL)

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

Operation Acc.	9,979,328	13,378,978	18,703,334	439,979
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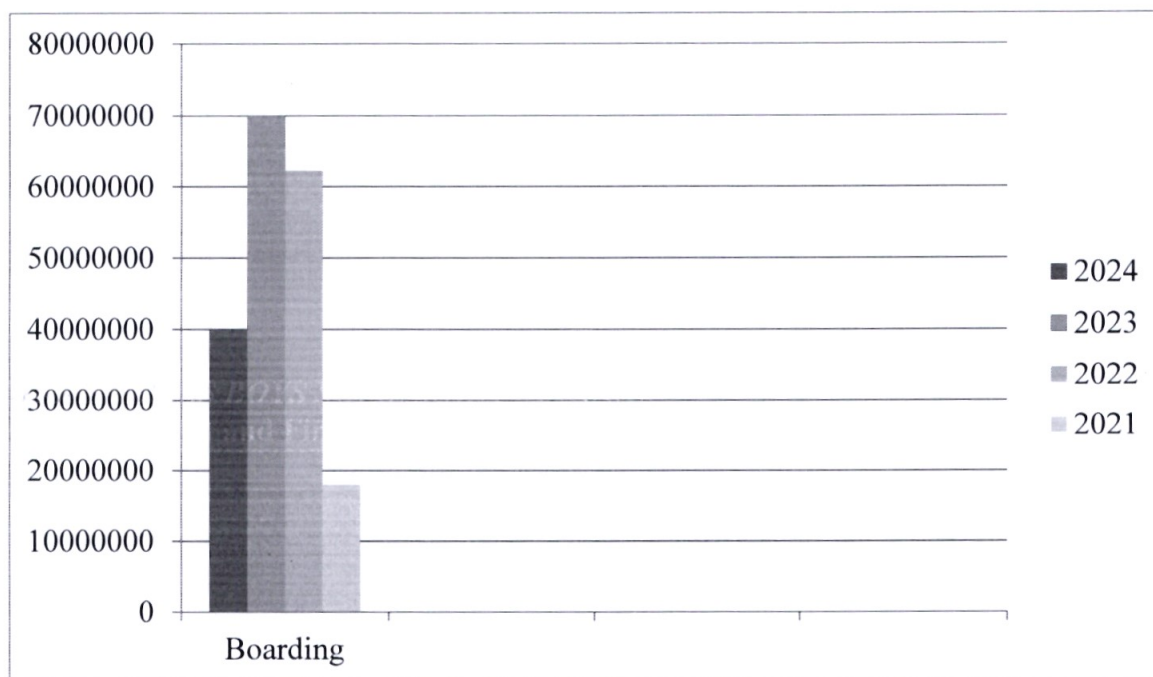
Comments: The capitation from the MOE decreased from the previous year for all the accounts due to decrease in school enrolment

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

Year	2024	2023	2022	2021
Boarding Account	40,054,499	70,035,882	62,273,285	17,991,797

(HOLY CROSS BOYS SECONDARY SCHOOL)

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



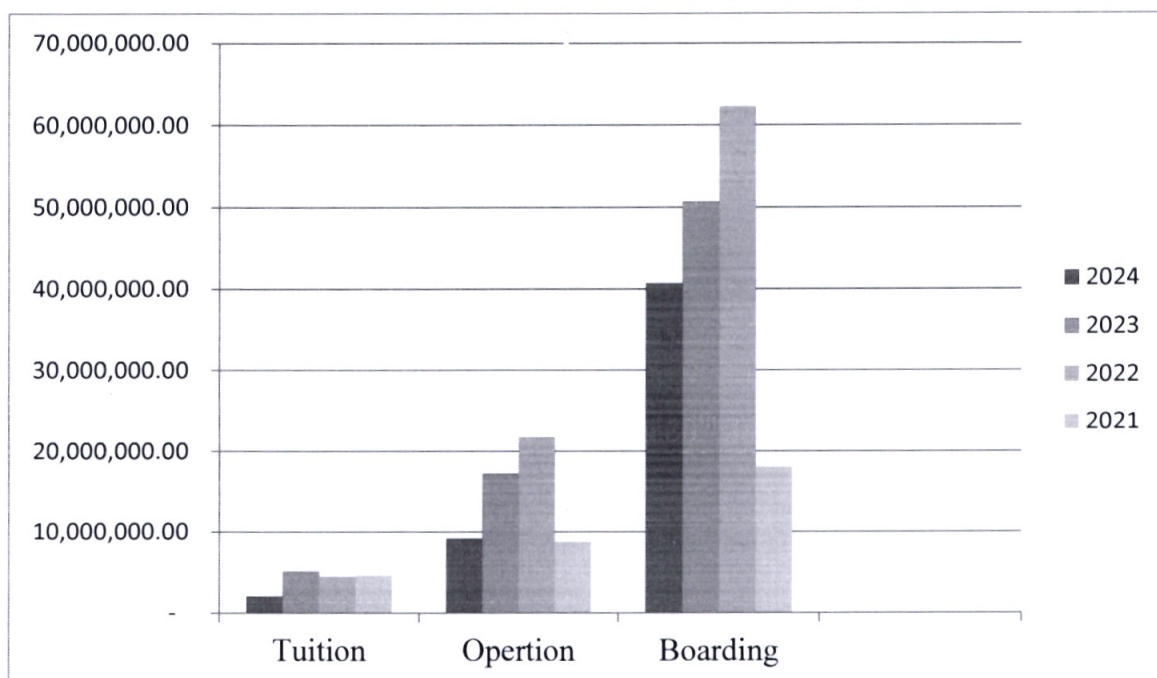
Comments: During the year under review; the growth of other income decreased by Kshs 29,981,383. This was due to the fact that fees was fairly paid by the parents

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

-

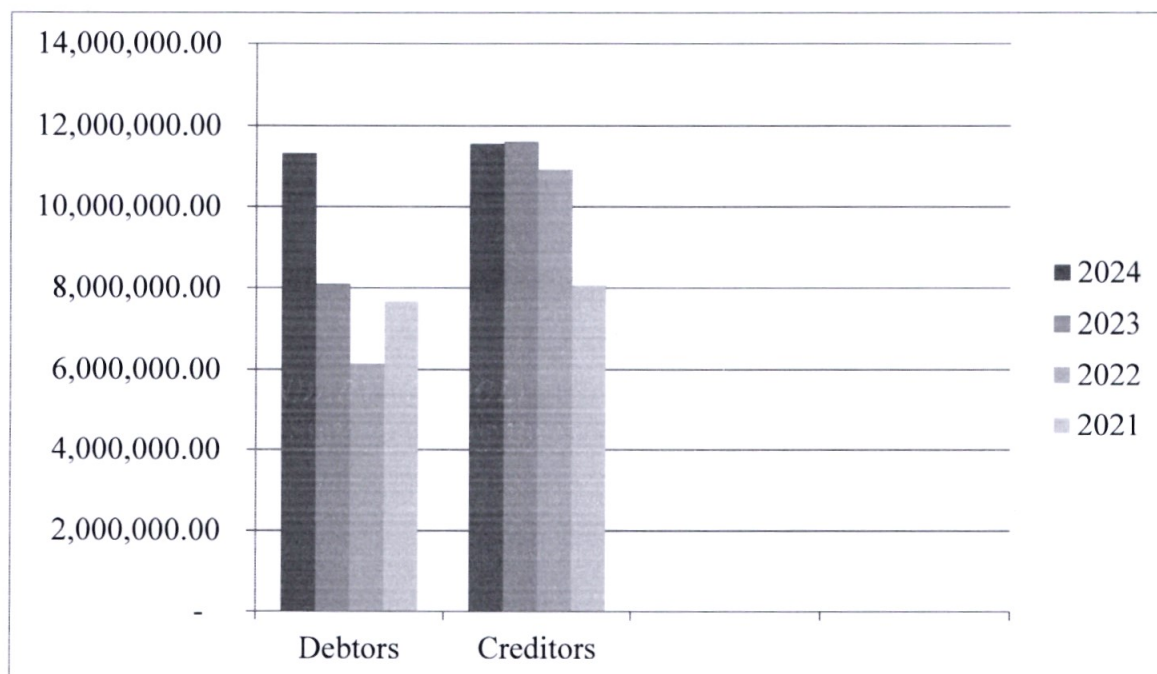
Year	2024	2023	2022	2021
Tuition	2,056,965	5,089,013	4,448,221	4,631,066
Operation	9,176,613	17,245,551	21,748,972	8,798,097
Boarding	40,675,698	50,674,053	62,273,285	17,991,797

-



-
-
- **Comments:** The boarding account had the highest expenditure over the last three years compared to the other accounts.
- *Movement of debtors and creditors of the school over the last three years*

	2024	2023	2022	2021
Debtors	11,316,267	8,098,355	6,154,335	7,669,151
Creditors	11,551,477	11,598,046	10,922,224	8,062,987



Comments: The sundry creditors slightly decreased from the previous year by Kshs 46,569.00 while sundry debtors increased by Kshs 3,217,912.00.

Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends unless the school is new).

b) Teacher Student ratio:

(Include the teacher-to-student ratio, number of teachers recruited and posted to the school within the year, number of teachers that were transferred/ retired during the period as well as number of teachers employed by TSC, and number employed by BOM. One may also include how many teachers the school has for each subject to indicate shortage/ allocation of resources).

Between the month of 1st JULY 2023 and 30th June 2024, the status of the teaching staff was as follows:

Number of teachers employed by School BOM	13
Number of teachers employed by TSC	24
Number of TSC teachers who transferred into the school during the year	0
Number of TSC teachers who were recruited during the year	0
Number of TSC teachers who retired during the year	0
Total number of students during the year	750
Teacher : students ratio	1:20

Number of streams	4
Total subjects taught at school	12
Teacher shortage subject combination	Number of teachers required
ENGLISH / LITERATURE	1
BIOLOGY / AGRICULTURE	1
MATHEMATICS/ BUSINESS STUDIES	1
KISWAHILI/ HISTORY	1
GEOGRAPHY/ CRE	1
MATHEMATICS/ CHEMISTRY	1
MATHS /BIO	1
COMPUTER/MATHS	1
CRE/HISTO	1
MATHS/PHISICS	1
KISW/CRE	1

c) The mean score in the 2021,2022, 2023 KCSE:

Give performance of the school for each over the last three years. Include the number of students that have since transitioned to institutions of higher learning. Include the mean score and comment on improvement or otherwise as compared to the school's set score.

K.C.S.E year	Enrolment of K.C.S.E candidates	Students transition to higher learning institutions after K.C.S.E	K.C.S.E mean score	Deviation from previous mean	Deviation (%)	K.C.S.E school target	Comments
2023	185	10	4.0	+0.417	1.32%	5.50	There was an improvement
2022	218	8	3.583	-2.5259		5.000	There was a drop
2021	203	65	6.1089	+0.0132	0.22%	6.00	There was an improvement

Comments: The school K.C.S.E mean score in 2022 was 3.583 while the KCSE mean score in 2023 was 4.0. This represents a positive deviation of +0.417 which is an improvement.

The school is determined to improve and attain its set target.

d) Number of Candidates in the 2024 KCSE:

(Tabulate the number of candidates sitting for KCSE over the last three years)

. Number of candidates sitting for KCSE over the last three years.

(HOLY CROSS BOYS SECONDARY SCHOOL)**Annual Report and Financial Statements For the year ended 30th June 2024**

Year	2023	2022	2021
<i>KCSE No of candidates</i>	185	218	203
Total	185	218	203
<i>Increase/decrease</i>	33	15	8

Number of candidates that transitioned to higher learning institutions
(Those having C+ and above) for the last three years.

YEAR	2023	2022	2021
<i>Number of students that transitioned to university</i>	10	8	65
Total	10	8	65
<i>Increase/decrease</i>	2	57	25

There was value addition to students as some students joined university while other students joined tertiary colleges for further education.

e) The capacity of the school:

(Indicate the number of students in the school vis a vie the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities. This information will provide useful details for the Ministry of Education).

Financial year	From 1st July 2022 - 30th June 2023				
<i>Total Number of students</i>	750				
<i>Total teaching staff</i>	37				
<i>Total support staff</i>	24				
Total Population	811				
School facilities	no. of facilities		Ratio students to population	Condition of the available facility	Comments
	Status				
Classrooms	Permanent	16	1:57	Good	Adequate
Dormitory – boys	Permanent	9	1: 102	Good	Adequate
Laboratory	Permanent	1	1:920	Good	Inadequate
Power house	Permanent	1	1:1	Good	Adequate
Dining hall	Permanent	1	1:920	Good	adequate
Consumables Store	Permanent	2	2:1	Good	Adequate
construction equipment store	Semi-Permanent	1	1:1		Adequate
Staff quarters- Teachers	Permanent	7	1:1	Good	More required to meet increased staff population
Administration block	Permanent	10 offices	1:4	Good	adequate

(HOLY CROSS BOYS SECONDARY SCHOOL)

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

Kitchen	Permanent	1	1:920	Good	Adequate
Students toilets	Permanent	49	1:18	Good	Adequate
Staff toilets					

Comments:

- a) The school is required to construct additional staff houses to meet the increased staff population. The school also requires additional laboratories to meet the students' population.

f) Development projects carried out by the school:

(Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format).

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time

Comments: There was no project undertaken by the school during the current financial.

The School has developed an Improvement Plan that provides a road map for improvement that the school needs to improve the school environment and learning outcomes which outlines the need, the way of developing , implementing, monitoring and evaluation of school Programmes


.....
School Principal



4. Statement of School Management Responsibility

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

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

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

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

.....
Name: ~~Samuel DILACAN~~ LINUS KAGAN
Designation: Chairman, School Board of Management
Date: 9-4-26

.....
Name: ~~Samuel DILACAN~~
Designation: School Principal & Secretary to Board of Management
Date: 9-4-26



.....
Name: NANCY DILACAN
Designation: Bursar/ Finance Officer
Date: 9-4-26

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON HOLY CROSS BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – WEST POKOT COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Holy Cross Boys Secondary School set out on pages 1 to 22, which comprise the statement of assets and liabilities

Report of the Auditor-General on Holy Cross Boys Secondary School for the year ended 30 June, 2024 – West Pokot County

as at 30 June, 2024, the statement of receipt 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 Holy Cross 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

1. Unsupported Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.33,827,825 in respect of fees arrears as disclosed in Note 13 to the financial statements. However, the supporting schedules and issued invoices were not provided for audit review. Further, the students' debts balance of Kshs.23,962,366 had been outstanding for more than one (1) year.

In the circumstances, the accuracy, completeness and full recoverability of the outstanding receivables balance of Kshs.33,827,825 could not be confirmed.

2. Unsupported Accounts Payables

The statement of assets and liabilities reflects accounts payables balance of Kshs.30,575,026 in respect to trade creditors as disclosed in Note 14 to the financial statements. However, the supporting schedules and issued invoices were not provided for audit review.

In the circumstances, the accuracy, existence and completeness of accounts payables balance of Kshs.30,575,026 could not be confirmed.

3. Unsupported Payments

The statement of receipts and payments reflects total expenditure amounting to Kshs.43,270,931. Included in the amount is expenditure on tuition, operations and boarding and school funds amounting to Kshs.2,056,965, Kshs.7,669,249, and Kshs.33,544,717 respectively as disclosed in Notes 5, 6, and 8 to the financial statements. However, payment vouchers were not adequately supported by documentation 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 the tuition, operations, infrastructure and School fund-parents' contribution expenses of Kshs.43,270,931 could not be confirmed.

1. Inaccuracies in the Statement of Budgeted versus Actual Amounts

The statement of receipts and payments reflects total expenditure amounting to Kshs.43,270,931. However, the statement of budgeted versus actual amounts reflects total actual expenditure amount of Kshs.63,460,745 resulting in an unreconciled variance of Kshs.20,189,814.

In the circumstances, the accuracy and completeness of the statement of budgeted versus actual amounts could not be confirmed.

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Holy Cross Boys 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 actuals on comparable basis of Kshs.35,478,081 and Kshs.31,424,499 respectively, resulting in an under-funding of Kshs.4,053,582 or 11% of the budget.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Information

The School Management is responsible for the Other Information set out on page iii to xvii which comprise of Key School Information and Management, Summary Report of

Performance of the School and the Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN 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. Irregularities in Procurement Processes

Review of the procurement records revealed that the School Management did not have an established procurement function managed by qualified procurement professionals and the activities were undertaken by individuals lacking the requisite qualifications. Further, all the six (6) committee members involved in the tender evaluation did not sign the final evaluation report.

In addition, the School Management failed to maintain complete procurement records, including tender documents, tender advertisements, bid evaluation reports, correspondences with supplier, contract documents, payment certificates and contract performance monitoring reports. This was contrary to Section 68(1) of the Public Procurement and Asset Disposal Act, 2015 which requires an accounting officer of a procuring entity to keep records for each procurement for at least six years after the resulting contract has been completed.

In the circumstances, Management was in breach of the law

2. Failure to Prepare an Annual Procurement Plan

Review of documents revealed that during the year, Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which requires that a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process. Further, the School Management did not maintain an approved list of registered suppliers contrary to Section 57(1) of the Public Procurement and Asset Disposal Act, 2015 which requires a head of the procurement function of a procuring entity to maintain and update lists of registered suppliers, contractors and consultants

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

3. Failure to Prepare School Improvement Plan

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

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

4. Long Outstanding Accounts Payables

The statement of assets and liabilities reflects accounts payables balance of Kshs.30,575,026 in respect to trade creditors as disclosed in Note 14 to the financial statements. However, included in the balance is trade payables balance of Kshs.19,258,759 which has been outstanding for a period of more than (1) one year. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which provides that an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contracts are reflected in approved budget estimates.

In the circumstances, Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties.

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 THE 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 Risk Management Policy and Disaster Recovery Plan

Review of the internal controls of the entity revealed that the School had not developed a risk management policy. In addition, the School did not have a disaster recovery plan or business continuity plan to ensure that the entity recovers its functionality in case of an unplanned incident or disaster.

In the circumstances, the School lacked adequate safeguards thereby exposing operations to significant risk in the event of disruptions.

2. Weaknesses in ICT Controls

Review of the Information Technology Internal Controls revealed that the School did not have an ICT Policy, had not developed an IT continuity and disaster recovery plan which is important in ensuring that the School recovers its functionality in case of an unplanned incident or disaster. Further, the School did not have an approved IT strategic committee and strategic plan which is important in performing the oversight function and formulation of policies to ensure that the IT department functions properly to assist in achievement of School's objectives in an economic, efficient and effective way.

In the circumstances, the School lacked robust IT controls and safeguards thereby exposing operations to significant risk in the event of disruptions.

3. Lack of Internal Audit Function and Audit Committee

During the year under review, the School had not constituted an Audit Committee and an Internal Audit Unit as required by Regulations 166(1) and (2) of the Public Finance Management (National Government) Regulations, 2015 which states that, the internal audit unit of a National Government entity to assess its effectiveness through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

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

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

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of 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 Schools 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 ISSAI requires 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

14 April, 2026

(HOLY CROSS BOYS SECONDARY SCHOOL)

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

6. Statement of Receipts and Payments for the Year Ended 30th June 2024

Description Of Vote Head	Note 1	2023-2024	2022-2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	2,051,541	2,554,948
Government grants for operations	2	9,979,328	13,378,978
Government Grants for infrastructure	3	-	-
School fund income- parents' contributions	4	31,424,499	43,135,337
Total Receipts		43,455,368	59,069,263
Payments			
Tuition	5	2,056,965	2,558,233
Operations	6	7,669,249	13,413,457
Infrastructure	7	-	-
Boarding and school fund	8	32,037,353	45,382,004
Total Payments		43,270,931	61,353,694
Surplus/Deficit		184,437	(2,286,431)

The school financial statements were approved on 9-4-26 2026 and signed by:

.....

Name: LEWIS ICASSIM

Chair BOM

Date: 9-4-26

.....

Name: STANLEY PILAWE
School Principal/ Secretary to
BOM

Date: 9-4-26

.....

Name: NANCY PLIMO
Bursar/ Finance Officer

Date: 9-4-26



(HOLY CROSS BOYS SECONDARY SCHOOL)

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

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

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	9	1,379,083	1,140,381
Cash balances	10	3,647	66,257
Short term investments	11		-
Total cash and cash equivalent		<u>1,382,730</u>	1,206,638
Account's receivables	12	33,827,825	33,421,437
Total financial assets (a)		33,869,712	34,628,075
Financial liabilities			
Accounts payables	13	30,575,026	30,180,983
Total Financial Labilities (b)		<u>30,575,026</u>	30,180,983
Net financial assets (a-b)		4,635,529	4,447,092
Represented by			
Accumulated fund b/fwd	14	4,449,092	6,735,523
Surplus/deficit for the year		184,437	(2,286,431)
Net Assets		4,635,529	4,447,092

The school's financial statements were approved on 9-4-26 2026 and signed by:

.....
Name: LEWIS KASSAN

Chair BOM

Date: 9-4-26

.....
Name: STANLEY DILACAN

School Principal/ Secretary to
BOM

Date: 9-4-2026

.....
Name: Nancy Pharo

Bursar/ Finance Officer

Date: 9-4-2026

8.



(HOLY CROSS BOYS SECONDARY SCHOOL)**Annual Report and Financial Statements For the year ended 30th June 2024****9. Statement of Cash Flows for the Year Ended 30th June 2024**

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		2,051,541	2,554,948
Government grants for operations		9,979,328	13,378,978
Government grants for infrastructure		-	-
School fund income- parents contributions/ fees		31,424,499	43,135,337
Other income			59,069,263
Total receipts		43,455,368	
Payments			
Cash outflows for tuition		2,056,965	2,558,233
Cash outflows for operations		7,669,249	13,413,457
Cash outflows Boarding/lunch and school fund payments		33,544,717	45,382,004
Total payments		(43,270,931)	61,353,694
Net cash inflow/outflow from operating activities		184,437	(2,286,431)
			-
Cash flow from investing activities			-
Acquisition of assets		-	
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	
Net cash inflow/outflows from investing activities		-	-
Cash flow from Financing activities			-
Proceeds from borrowings/ loans	15	-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		-	-
Net increase/decrease in cash and cash equivalents		184,437	(2,286,431)
Cash and cash equivalent at beginning of the FY		1,206,638	3,493,069
Cash and cash equivalent at end of the FY		1,382,730	1,206,638

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

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

(HOLY CROSS BOYS SECONDARY SCHOOL)

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

The school's financial statements were approved on 9-4-26 2026 and signed by:

.....


Name: LOUIS ICAROM

Chair BOM

Date: 9-4-26

.....


Name: STANLEY PILIATAM

School Principal/ Secretary to
BOM

Date: 9-4-26


Sign:
P.O. Box 10-30601, KACHELIBA

.....


Name: NANCY PHARO

Bursar/ Finance Officer

Date: 9-4-26

(HOLY CROSS BOYS SECONDARY SCHOOL)

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

10. 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	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Textbooks and reference materials	-	-	-	-	-	-
Exercise books	-	-	-	-	-	-
Laboratory equipment	-	-	-	-	-	-
Internal exams	-	-	-	-	-	-
Teaching / learning materials	3,422,944	-	3,422,944	2,051,541	1,371,403	60%
TOTAL INCOME				2,051,541		
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	3,105,760	-	3,105,760	3,950,585	(844,825)	127%
Repairs and maintenance	4,130,000	-	4,130,000	1,775,523	2,354,477	43%
Local transport / travelling	1,941,100	-	1,941,100	596,106	1,344,994	31%
Electricity and water	1,552,880		1,552,880	696,938	855,942	45%

(HOLY CROSS BOYS SECONDARY SCHOOL)

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

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Medical	1,652,000	-	1,652,000	-	1,652,000	0%
Administration costs	1,164,660	-	1,164,660	2,836,576	(1,671,916)	244%
Activity	1,239,000	-	1,239,000	109,600	1,129,400	9%
SMASSE	165,200	-	165,200	-	165,200	0%
School Fund	-	-	-	14,000	-	0%
TOTAL INCOME				9,979,328		
(3) FEES CHARGED ON PARENTS						
Personnel emoluments	4,666,900	-	4,666,900	2,247,467	2,419,433	48%
Repairs and maintenance	1,652,000	-	1,652,000	2,708,017	(1,056,017)	164%
Local transport / travelling	2,409,442	-	2,409,442	1,355,784	1,053,658	56%
Electricity and water	1,927,058	-	1,927,058	1,037,955	889,103	54%
Administration costs	1,445,500	-	1,445,500	750,135	695,365	52%
Activity	413,000	-	413,000	236,521	176,479	57%
Fees on BES		-				67%

(HOLY CROSS BOYS SECONDARY SCHOOL)

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

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
	20,968,010		20,968,010	14,071,984	6,896,026	
Arrears	-	-	-	6,246,063	-	0%
Prepaid fees	-	-	-	2,770,573	-	0%
TOTAL INCOME	33,481,910	-	35,478,081	31,424,499	4,053,582	89%
(1) EXPENDITURE FOR TUITION						
Teaching / learning materials	3,422,944	-	3,422,944	2,056,500	1,366,444	60%
Bank Charges	-	-	-	465	-	0%
TOTAL INCOME				2,056,965		
(2) EXPENDITURE FOR OPERATIONS					-	0%
Personnel emoluments	3,105,760	-	3,105,760	2,738,281	367,479	88%
Repairs, maintenance & improvements	4,130,000	-	4,130,000	1,463,220	2,666,780	35%
Local transport / travelling	1,941,100	-	1,941,100	383,801	1,557,299	20%
Electricity, water and conservancy	1,552,880	-	1,552,880	747,271	805,609	48%
Medical	1,652,000	-	1,652,000	-	1,652,000	0%

(HOLY CROSS BOYS SECONDARY SCHOOL)**Annual Report and Financial Statements For the year ended 30th June 2024**

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Administration costs	1,164,660	-	1,164,660	2,224,071	(1,059,411)	191%
Activity Expenses	1,239,000	-	1,239,000	109,600	1,129,400	9%
Bank Charges	-	-	-	3,005	-	0%
SMASSE	165,200	-	165,200	-	165,200	0%
Acquisition of Assets				7,669,249		
(3) EXPENDITURE FOR SCHOOL FUND						
Personnel emoluments	4,666,900	-	4,666,900	3,128,457	1,538,443	67%
Repairs, maintenance and improvements	1,652,000	-	1,652,000	1,002,930	649,070	61%
Local transport / travelling	2,409,442	-	2,409,442	598,550	1,810,892	25%
Electricity, water and conservancy	1,927,058	-	1,927,058	1,244,490	682,568	65%
Administration costs	1,445,500	-	1,445,500	3,169,637	(1,724,137)	219%
Activity	413,000	-	413,000	499,000	(86,000)	121%
Prepaid fees	-	-	-	1,596,705	-	0%
Fee on Boarding		-				103%

(HOLY CROSS BOYS SECONDARY SCHOOL)

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

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Equipment and Stores	20,968,010		20,968,010	21,563,738	(595,728)	
Identified Deposits	-	-	-	741,210	-	0%
Total Expenses				33,544,717	(33,544,717)	0%
TOTALS	51,855,454	-	51,855,454	43,270,931		
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	3,105,760	-	3,105,760	3,738,281	(632,521)	120%
Repairs, maintenance & improvements	4,130,000	-	4,130,000	1,563,220	2,566,780	38%
Local transport / travelling	1,941,100	-	1,941,100	383,801	1,557,299	20%
Electricity, water and conservancy	1,552,880	-	1,552,880	754,635	798,245	49%
Medical	1,652,000	-	1,652,000	-	-	0.00%
Administration costs	1,164,660	-	1,164,660	2,624,071	(1,459,411)	225%
Activity Expenses	1,239,000	-	1,239,000	109,600	1,129,400	9%
Gratuity	-	-	-	-	-	-
Bank Charges	-	-	-	3,005	(3,005)	0%
SMASSE	165,200	-	165,200	-	165,200	0%
Acquisition of Assets	-	-	-	-	-	-
(3) EXPENDITURE FOR SCHOOL FUND						-

(HOLY CROSS BOYS SECONDARY SCHOOL)

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

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Personnel emoluments	4,666,900	-	4,666,900	3,128,457	1,538,443	67%
Repairs, maintenance and improvements	1,652,000	-	1,652,000	1,002,730	649,270	61%
Local transport / travelling	2,409,442	-	2,409,442	598,550	1,810,892	24%
Electricity, water and conservancy	1,927,058	-	1,927,058	1,244,490	682,568	65%
Medical Expenses	-	-	-	-	-	-
Administration costs	1,445,500	-	1,445,500	3,169,636	(1,724,136)	219%
Activity	413,000	-	413,000	49,900	363,100	12%
Prepaid fees	-	-	-	1,596,705	(1,596,705)	0%
Gratuity	-	-	-	-	-	-
Bursary	-	-	-	8,600,000	(8,600,000)	0%
Sundry Creditors	-	-	-	-	-	-
Fee on Boarding Equipment and Stores	20,968,010	-	20,968,010	20,094,920	873,090	96%
Identified Deposits	-	-	-	741,210	(741,210)	0%
Expenditure for Income Generating Activity	-	-	-	-	-	-
Insurance costs	-	-	-	-	-	-
Other expenses on investments	-	-	-	-	-	-
Rent Expenses	-	-	-	-	-	-
Bank Charges	-	-	-	-	-	-
Loan Interest	-	-	-	-	-	-

(HOLY CROSS BOYS SECONDARY SCHOOL)

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

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Repayment						
Loan Principal Repayment	-	-	-	-	-	-
Acquisition of Assets	-	-	-	-	-	-
TOTALS	51,855,454	-	51,855,454	63,460,745	(11,605,291)	-

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

- It was noted that most of the vote heads had been over utilized by over 100% especially operation and boarding accounts. The over utilization was due to unrealistic budget and frequent change of school enrolment and also inflation rate.

11. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

12. Notes To the Financial Statements**1 Government Grants for Tuition**

Description	2023-2024	2022-2023
	Kshs	Kshs
Teaching / Learning Materials	2,051,541	2,554,948
Others (<i>specify</i>) *	-	-
Total	2,051,541	2,554,948

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	3,950,585	5,450,000
Repairs And Maintenance	1,775,523	1,800,000
Local Transport / Travelling	596,104	488,618
Electricity And Water	696,938	636,989
Administration Costs	2,836,576	2,500,000
Activity	109,600	204,371
Other Vote Heads (school fund)*	14,000	
Infrastructure Account	-	2,299,000
Total	9,979,328	13,378,978

**Include others as per MOE circulars*

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	-	-
Total	-	-

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	2,247,467	3,732,202
Repairs and maintenance	2,708,017	1,731,542
Local transport / travelling	1,355,784	2,347,177
Electricity and water	1,037,955	1,817,445

(HOLY CROSS BOYS SECONDARY SCHOOL)**Annual Report and Financial Statements For the year ended 30th June 2024**

Description	2023-2024	2022-2023
	Kshs	Kshs
Medical	-	-
Administration costs	750,135	1,333,890
Activity	236,521	408,963
Arrears	6,246,063	5,339,216
Prepaid Fees	2,770,573	1,810,260
Fee on Boarding Equipment and stores	14,071,984	23,873,432
Unidentified Fund		741,210
Others (specify)		-
Total	31,424,499	43,135,337

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

5 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Textbooks and reference materials	-	
Exercise books	-	1,272,273
Laboratory equipment	-	674,000.
Internal exams	-	-
Teaching / learning materials	2,056,500	610,880
Chalks	-	-
Exams and assessment	-	-
Teachers guides	-	-
Administration Costs	-	-
Bank Charges	465	1,080
Total	2,056,945	2,558,233

6 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,738,281	2,269,947
Service Gratuity	-	-
Administration Cost	2,224,071	2,265,205
Repairs And Maintenance & Improvements	1,463,220	4,096,353

(HOLY CROSS BOYS SECONDARY SCHOOL)**Annual Report and Financial Statements For the year ended 30th June 2024**

Local Transport / Travelling	383,801	1,096,820
Electricity And Water	747,271	199,320
Medical	-	-
Activity Expenses	109,600	53,500
Insurance Cost	-	-
Bank Charges	3,005	2,830
School fund	-	800,000
infrastructure		2,306,000
Total	7,669,249	13,089,975

7 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	-	
Total	-	-

8 Boarding And School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	3,128,457	4,961,671
Service Gratuity	-	-
Repairs And Maintenance & Improvements	1,002,930	2,236,325
Local Transport / Travelling	598,550	856,410
Electricity And Water	1,244,490	1,172,190
Medical Expenses	-	-
Administration Costs	3,169,637	4,680,459
Prepaid Fees	1,596,705	-
Activity	499,000	334,284
Sundry Creditors	-	19,798,996
Unidentified Deposits	741,210	-
Bank Charges	-	-
Expenses On Income Generating Activities**	-	25,972
Fee On Boarding Equipment and Stores	20,056,374	8,404,897
Others (specify)	-	-
Total	32,037,353	45,382,004

(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).

(HOLY CROSS BOYS SECONDARY SCHOOL)**Annual Report and Financial Statements For the year ended 30th June 2024****9 Bank Accounts**

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1106201450	1,386	6,810
Operations Account	Active	1201718872	1,276,938	474,223
School Fund Account/Boarding-KCB	Active	1106165713	76,941	585,682
School Fund Account/Boarding-EQUITY	Active	1070279649183	13,290	62,001
School Fund Account/Boarding-COOP	Active	01139852448900	2,183	3,320
School Fund Account/Boarding-EXP-KCB	Dormant			
Infrastructural Account	Active	1270020315	8,345	15,345
Total			1,379,083	3,483,438

10 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins	3,647	66,257
Total	3,647	66,257

11 Short Term Investments

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

12 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	33,827,825	33,423,437
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	33,827,825	33,423,437

13 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	2023-2024	% of the total	2022-2023	% of the total
Less than 1 year	9,865,459	29%	8,098,355	22%
Between 1- 2 years	8,098,355	25%	5,779,171	19%
Between 2-3 years	15,864,011	46%	19,545,911	57%
Over 3 years	-	%	-	-
Total (should tie to note 13 a)	33,827,825	100%	33,423,437	100%

13 Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	30,575,026	30,180,983
Prepaid Fees		
Retention Monies		
Unpaid salaries and statutory deductions		
Caution money		
Other payables (<i>specify</i>)		
Total	30,575,026	30,180,983

14. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	2023-2024	% of the total	2023-2023	% of the total
Less than 1 year	11,551,477	37%	11,598,046	38%
Between 1- 2 years	11,598,046	38%	10,922,224	36%
Between 2-3 years	7,660,713	25%	7,660,713	25%
Over 3 years	-	%	-	-
Total (should tie to note 14)	30,575,026	100%	30,180,983	99%

15 Fund Balance Brought Forwardw

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	1,140,381	3,483,437
Cash Balances	66,257	9,631
Short Term Investments	-	
Receivables	33,423,437	32,125,450
Payables	(30,180,983)	(28,882,996)
Total	4,449,092	6,735,522

Other important disclosure notes

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

16 Non-current Liabilities Summary

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

17 Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Cattle	3		
Goats	0		
Trees	92		
Coffee Or Tea Plantation	0		
Poultry	0		
Others (specify)	0		
Total	95		

18 Borrowings

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

Other important disclosure notes

19 Stock/ Inventory

Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	325,625	445,770
Lab consumables		
Farm produce		
Medication		
Construction Materials		
Others (specify)		
	325,625	445,770

(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)

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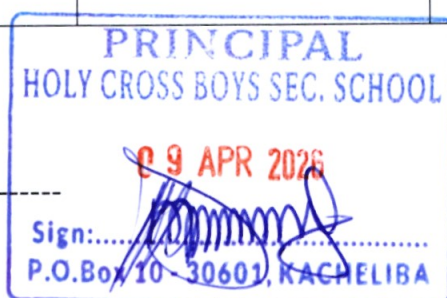
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20 Progress On Follow Up of Auditor Recommendations

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

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

Sign and Date
Principal



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13. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier of Goods or Services	Items supplied	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance 2024	Comments
		a	b	c	d=a-c		
		Kshs	Kshs	Kshs	Kshs	Kshs	
Construction of buildings							
Sub-Total							
Supply of goods							
1. MTELO HARDWARE	Building materials	2,307,415	b/f 1/7/2023	600,000		1707,415	To be paid when funds are available
2. BAVIEZ ENTERPRISES	Electric materials	920,272	b/f 1/7/2023	475,000		445,272	To be paid when funds are available
3. KASHAKAT CONTRACTORS LIMITED	foodstuff	1,314,000	b/f 1/7/2023	500,000		814,000	To be paid when funds are available
4. JEP ENTERPRISES	Kitchen equipment	1,183,000	b/f 1/7/2023			1,183,000	To be paid when funds are available
5. ASULAB ENTERPRISES	Lab equipment	788,380	b/f 1/7/2023	295,000		493,380	To be paid when funds are available
6. TEIGUT ENTERPRISES	Games equipment	401,260	b/f 1/7/2023	300,000		101,260	To be paid when funds are available
7. ZABURI CENTRE STORES	Foodstuff	843,385	b/f 1/7/2022	500,000		343,385	To be paid when funds are available
8. KOGLAN ENTERPRISES		2,527,040	b/f 1/7/2023	1,300,000		1,227,040	To be paid when funds are available
9. AIC BOOKSHOP	Stationery	95,430	b/f 1/7/2023	95,040		0	To be paid when funds are available
10. ACHMIL ENTERPRISES	lab equip	210,025	b/f 1/7/2023			210,025	To be paid when funds are

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Annex 2 – Summary of Fixed Assets Register

Asset Class	Date purchased	Historical Cost b/f (Kshs) 1st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2024
Land (11 acres)	Balance b/f 1/7/2023	11,000,000	0	0	11,000,000
Buildings And Structures	Balance b/f 1/7/2023	110,200,015	0	0	110,200,015
Motor Vehicle	Balance b/f 1/7/2023	6,000,000	0	0	6,000,000
Furniture and Fittings	Balance b/f 1/7/2023	7,505,000	0	0	7,505,000
Office Equipment	Balance b/f 1/7/2023	2,500,650	0	0	2,500,650
Science Laboratory tools and equipment	Balance b/f 1/7/2023	5,125,400	0	0	5,125,400
Farm tools and equipment	Balance b/f 1/7/2023	51,800	0	0	51,800
Kitchen tools and equipment	Balance b/f 1/7/2023	5,350,000	0	0	5,350,000
Sports equipment	Balance b/f 1/7/2023	801,600	0	0	801,600
First aid tools and equipment	Balance b/f 1/7/2023	300,000	0	0	300,000
Electricity tools and equipment	Balance b/f 1/7/2023	1,500,000	0	0	1,500,000
Water tanks	Balance b/f 1/7/2023	2,600,000	0	0	2,600,000

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

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Supplier of Goods or Services	Items supplied	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance 2024	Comments
							available
11. IPEET FREIGHT LIMITED	Foodstuff	5,328,700	b/f 1/7/2023	1,958,400		3,370,300	To be paid when funds are available
12. NOAH TECHNOLOGIES	Stationery	410,500	b/f 1/7/2023	100,000		310,500	To be paid when funds are available
13. MITREX ENTERPRISES	Stationery	778,000	b/f 1/7/2023	250,000		528,000	To be paid when funds are available
14. SINENDET SPORTS HOUSE	Games equipment	245,900		80,000		165,900	To be paid when funds are available
15. TUPYOGH ENTERPRISES	Foodstuff	2,642,000	b/f 1/7/2023	1,900,000		652,000	To be paid when funds are available
Sub-Total		19,995,397		8,443,830		11,551,477	
Supply of services							
Sub-Total							
Grand Total		19,995,307		8,443,830		11,551,477	