

REPUBLIC OF KENYA



Enhancing Accountability

REPORT

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 20 NOV 2024	DAY: Wednesday
TABLED OF	Hon. Naomi Wago, MP Deputy Majority Whip
CLERK-AT THE-TABLE:	Irene Ndeku

PARLIAMENT
OF KENYA
LIBRARY

THE AUDITOR-GENERAL

ON

OLE TIPIS GIRLS SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2023**

NAROK COUNTY



OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
KENYA

24 JUL 2024

ED



OLE TIPIS GIRLS SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

30th June 2023

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

OLE TIPIS GIRLS SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30th June 2023

OLE TIPIS GIRLS SECONDARY SCHOOL

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For the year ended 30th June 2023

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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	

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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 Narok County, Narok Central Sub-County. The school was registered in 1988 under registration number G/A/596/88 and is currently categorized as a *National* public school established by the Government.

The school is a boarding school and had 1114 number of students as at 30th June 2023. It has 6 streams and 50 teachers of which 12 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	DR. KANTIM MWANIK	Chairman	29th June 2022
2	MRS. LADY OLOLOKULA	Secretary - Principal	29th June 2022
3	MR. JARED MWANCHA	Member	29th June 2022
4	MR. GEORGE SAITOTI	Member	29th June 2022
5	DR. SAMMY MUTISYA	Member	29th June 2022
6	MS. NAISIEAE SANKAN	Member	29th June 2022
7	MRS. MIRIAM KERUBO BOGITA	Member	29th June 2022
8	MR. EDWARD KARAYA NGARE	Member – Rep CEB	29th June 2022
9	MR. ELIUD MWANGI	Member Rep Teachers	29th June 2022
10	ENG. DORCAS ACHIENG	Sponsor	29th June 2022
11	MR. SHUNG'EA NCHOSHOI	Member - Community	29th June 2022
12	DR. KANTIM MWANIK	Member Special Needs	29th June 2022
13	MS. PERIS NDUTA	Rep Students	29th June 2022
14	MR. STANLEY KIMAREN	Sponsor	29th June 2022
15	DR. ESTHER MAINA	Sponsor	29th June 2022

OLE TIPIS GIRLS SECONDARY SCHOOL

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KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board of Management include:

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	DR. KANTIM MWANIK	CHAIRMAN	5
		MRS. LADY OLOLOKULA	SECRETARY	5
		MR. SHUNG'EA NCHOSHOI	MEMBER	5
		MR. GEORGE KAELO	MEMBER	5
		MR. ONSOMU SAMUEL	CO-OPTED PA	5
2	Finance, procurement and general purposes Committee Audit Committee	MR. EDWARD KARAYA	CHAIRMAN	3
		MR. GEORGE KAELO	MEMBER	3
		MR. STANLEY RIAMIT	MEMBER	3
		DR. ESTHER MAINA	MEMBER	3
		MRS. LADY OLOLOKULA	SECRETARY	3



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KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

4	Academic Committee	DR. ESTHER MAINA	3
		DR. SAMMY MUTISYA	3
		MR. NAISIAE SANKAN	3
		MRS. LADY OLOLOKULA	3
5	Infrastructure Committee	ENG. DORCAS ACHIENG	3
		DR. KANTIM MWANIK	3
		MR. STANLEY RIAMIT	3
		MR. NGENO KIBET	3
		MRS. LADY OLOLOKULA	3
6	Discipline and welfare Committee	MR. SHUNGEA NCHOSHOI	3
		MR. JARED MWANCHA	3
		MR. ONSOMU SAMUEL	3
		MS. MIRIAM BOGITA	3
7	Adhoc Committee (if any during the year)		

(d) School operation Management
was under the following persons:

Ref:	Designation	NAME	Identification
1	Principal	LADY OLOLOKULA	TSC NO: 373133
2	Deputy Principal	KIBET NGENO	TSC NO: 492806
3	School Bursar	PAUL KARUMI	ICPAK NO: NAC/144501

OLE TIPIS GIRLS SECONDARY SCHOOL

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For the year ended 30th June 2023

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

Post Office Box: 1770- 20500

Telephone: 0202684029

E-mail:

otgschool@gmail.com

Website

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Facebook:Twiter

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(f) School Bankers

The school operated accounts in the following banks:

1 Name of Bank:	NATIONAL BANK OF KENYA
Branch:	NAROK BRANCH
Account Number:	01021041510100
2 Name of Bank:	NATIONAL BANK OF KENYA
Branch:	NAROK BRANCH
Account Number:	01021041510101
3 Name of Bank:	NATIONAL BANK OF KENYA
Branch:	NAROK BRANCH
Account Number:	01025041510102
4 Name of Bank:	EQUITY BANK
Branch:	NAROK BRANCH
Account Number:	0360291734135
5 Name of Bank:	EQUITY BANK
Branch:	NAROK BRANCH
Account Number:	0360260435466
6 Name of Bank:	NATIONAL BANK OF KENYA
Branch:	Narok branch
Account Number:	01021041510100

7 MPESA Pay Bill No.

7340896 Attached to 01021041510100

(g) Independent Auditors

Office of the Auditor General

Anniversary Towers, University Way

P.O. Box 30084

GPO 00100

Nairobi, Kenya

OLE TIPIS GIRLS SECONDARY SCHOOL

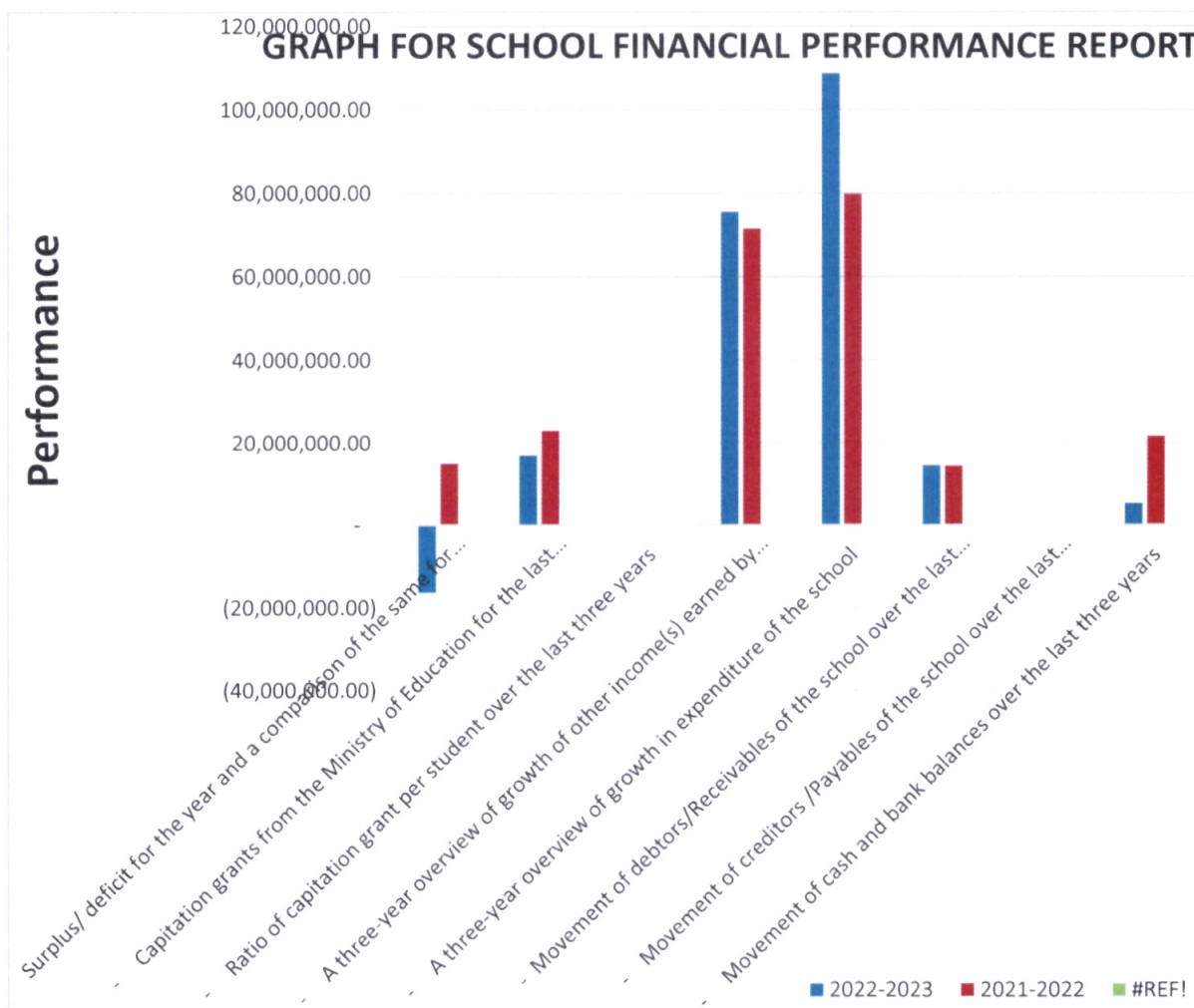
Annual Report and Financial Statements

For the year ended 30th June 2023

3 SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

The following is a table summary report of the performance of the school

a) Financial performance:	2022-2023	2021-2022
- Surplus/ deficit for the year and a comparison of the same for the last three years	(16,312,147.86)	14,803,936.42
- Capitation grants from the Ministry of Education for the last three years	16,899,902.64	23,041,973.60
- Ratio of capitation grant per student over the last three years	14,811.48	8,720
- A three-year overview of growth of other income(s) earned by the school.	75,539,635.00	71,556,089.00
- A three-year overview of growth in expenditure of the school	108,751,685.50	79,794,126.18
- Movement of debtors/Receivables of the school over the last three years	14,395,726.00	14,268,335.00
- Movement of creditors /Payables of the school over the last three years	-	-
- Movement of cash and bank balances over the last three years	5,241,941.79	21,554,089.65





OLE TIPIS GIRLS SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30th June 2023

	2022-2023	2021-2022
b) Teacher Student ratio:		
The teacher to student ratio	1:23	1:24
Number of teachers recruited and posted to the school within the year	2	2.00
Number of teachers that were transferred/ retired during the period	7	2.00
Number of teachers employed by TSC	37	34
Number of teachers employed by BOM.	12	12
Number of teachers the school has for each subject in order to indicate shortage/ allocation of resources	49	46
	6	
SUBJECTS	NO.of Teachers	
MATHS	6	5
ENGLISH	7	7
KISWAHILI	6	5
CHEMISTRY	6	6
PHYSICS	3	3
BIOLOGY	4	4
HISTORY	4	4
CRE	4	4
AGRICULTURE	3	3
BUSINESS STUDIES	3	3
GEOGRAPHY	2	2
COMPUTER STUDIES	2	1
c) Mean score KCSE:		
performance of the school for each over the last three years	109	105
Number of students that have since transitioned to institutions of higher learning.	6.5	6.6
Mean score	Positive0.1	Positive0.9
comment on improvement or otherwise as compared to the school's set score.		
d) Number of Candidates in the 2021 KCSE:		
Number of candidates sitting for KCSE 2023.	237	208
e) Capacity of the school:		
Number of students in the school	1114	1081
Dormitories	10	8
Dinning hall,	1	1
laboratories,	4	4
Toilets	72	72
Land with legal ownership	50Acres	50Acres
Other amenities.		

OLE TIPIS GIRLS SECONDARY SCHOOL

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For the Year ended 30th June 2023

f) Development projects carried out by the school during the year:

Project	Source of fund	Initial cost (Ksh)	Amount spent (Ksh)	Expected Completion Time
Construction and completion of Double storey Twin Lab and 5 No classromms	Maintenance and Improvement funds	22,382,223.20	21,242,379.00	Sep-23



Sign

School Principal

OLE TIPIS GIRLS SECONDARY SCHOOL
Annual Report and Financial Statements
FOR THE YEAR ENDED 30TH JUNE 2023

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 of Kenya from time to time.

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

The Board of Management of Ole Tipis Girls 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

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, 2023, and of the school's financial position as at that date.

Name: **KANTIM MWANIK**


Designation: Chairman, School Board of Management

Sign: 

Date: **19th July 2024**

Name: **LADY OLOLOKULA**

Designation: School Principal & Secretary to Board of Management

Sign: 

Date: **19th July 2024**



Name: **PAUL M. KARUMI**

Designation: Bursar/ Finance Officer

Sign: 

Date: **19th July 2024**

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

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Website: www.oagkenya.go.ke

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

REPORT OF THE AUDITOR-GENERAL ON OLE TIPIS GIRLS SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - NAROK COUNTY

PREAMBLE

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

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

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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 Ole Tipis Girls Secondary School - Narok County set out on pages 1 to 20, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2023 and the statement of

receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Ole Tipis Girls School - Narok County as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of financial statements presented for audit revealed the following error and Inaccuracies: -

- i. i. The statement of budgeted versus actual amounts reflects total receipts budget and actual on a comparable basis of Kshs.62,498,073 and Kshs.75,539,635 respectively, instead of the re-casted amounts of Kshs.89,538,184 and Kshs.92,439,538 respectively, resulting to casting errors of Kshs.27,040,111 and Kshs.16,899,903 respectively. In addition, the total expenditure budget and actual on a comparable basis are reflected as Kshs.97,862,608 and Kshs.78,353,095 respectively, instead of the re-casted amounts of Kshs.115,098,765 and Kshs.113,127,431 respectively, resulting to casting errors of Kshs.17,236,157 and Kshs.34,774,336 respectively.
- ii. The statement of assets and liabilities reflects Nil balances for accounts receivables and payables while Notes 13 and 14 to the financial statements reflect a balance of Kshs.14,395,726 and Kshs.2,199,479 respectively.
- iii. Disclosure Annex 2 of the financial statements on summary of fixed assets register reflects total assets for current and comparative years of Kshs.503,873,094 and Kshs.503,873,094 respectively, instead of the re-casted amounts of Kshs.484,591,764 and Kshs.503,569,858 respectively, resulting to variances of Kshs.303,236 and Kshs.19,281,330 respectively. Further, additional fixed assets for the year of Kshs. 18,978,094 have not been recorded in the additions column.

In the circumstances, the accuracy and completeness of the financial statements could not be confirmed.

2. Unsupported Capitation Grants

The statement of receipts and payments and as disclosed in Notes 1 and 2 to the financial statements reflects balances of Kshs.2,958,272 and Kshs.13,941,631 in respect to capitation grants for tuition and operations respectively. Although, the Management provided general acknowledgement of receipts, duly issued and signed receipts by individual students were not provided for audit.

In the circumstances, the occurrence and completeness of capitation grants for tuition and operation of Kshs.16,899,903 could not be confirmed.

3. Variance in Income-Parents' Contribution

The statement of receipts and payments and as disclosed in Note 4 to the financial statements reflects school fund income-parents' contribution balance of Kshs.70,870,660 while the ledger balances reflect an amount of Kshs.68,829,998, resulting to an unexplained variance of Kshs.2,040,662.

In the circumstance, the accuracy and completeness of income- parents' contributions balance of Kshs.70,870,660 could not be confirmed.

4. Long Outstanding Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables nil balance while disclosure Note 13 to the financial statements reflects accounts receivables balances of Kshs.14,395,726 and Kshs.14,268,335 (2021-2022) in respect of fee arrears. Included in the balance are receivables amounting to Kshs.8,861,609 which had been outstanding for more than one (1) year. However, there was no policy on the impairment of the long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding accounts receivables balance of Kshs.14,395,726 could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Ole Tipis Girls 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.62,498,073 and Kshs.75,539,635 respectively,

resulting to under-budgeting of Kshs.13,041,562 or 21% of the budget. Additionally, the School spent an amount of Kshs.78,353,095 against actual receipts of Kshs.75,539,635, resulting to an over-utilization of Kshs.2,813,460 or 3% of actual receipts.

In the circumstances, under-utilization of funds 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. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2023.

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 matters described in the Basis for Conclusion on the 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. Late Submission of the Financial Statements for Audit

During the year under review, the School Management submitted the financial statements to the Auditor-General on 13 March, 2024, instead of statutory deadline of 30 September, 2023. This was contrary to the Ministry of Education Circular Ref. MOE/DSAS/FIN17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2023 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of financial statements.

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

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

The statement of receipts and payments and as disclosed in Notes 7 and 8 to the financial statements reflects operation and boarding and school fund payments of Kshs.8,863,085 and Kshs.78,353,095 respectively. Included in the expenditure are payments amounting to Kshs.1,093,580 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.1,093,580 could not be confirmed.

3. Irregular Procurement of Tuition Supplies

The statement of receipts and payments and as disclosed in Note 6 to the financial statements reflects a balance of Kshs.2,557,412 in respect to payments for tuition, which include Kshs.2,285,226 paid to various suppliers for supply of exercise books, general stationery, tonners and cartridges and laboratory chemicals and equipment. However, review of minutes of tender evaluation dated 04 July, 2022 revealed that the tender was awarded to a local supplier at an amount of Kshs.788,860 for supply of laboratory chemicals and apparatus without subjecting the bids to technical and financial evaluation process. Further, inspection and acceptance reports for the supplied goods were not provided for audit.

In the circumstances, value for money totalling Kshs.2,285,226 on tuition supplies could not be confirmed.

4. Irregular Procurement of Construction of Double Storey Twin Laboratory and Classrooms Block

The statement of receipts and payments and as disclosed in Note 8 to the financial statements reflects infrastructure payment balance of Kshs.18,975,094 in respect to payments for construction of one (1) double storey twin lab and a five (5) classroom-block whose certificate of practical completion showed that the project was completed on 2 August, 2023. Verification of the procurement records revealed that the School purchased the construction materials from various suppliers through requests for quotations where two (2) suppliers were awarded the contract for supply of construction materials. However, scrutiny of procurement records revealed that no contractual agreements between the School and the suppliers.

In the circumstances, value for money amounting to Kshs.18,975,094 spent on the project could not be confirmed.

5. Under Funding in Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amounts of Kshs.2,958,272 and Kshs.13,941,631 respectively as disclosed in Notes 1 and 2 to the financial statements respectively. During the financial year, NEMIS reported a total of one thousand and sixty-six (1,066) students while the enrolment records provided by the School indicated a total of one thousand one hundred and fifty-eight (1,158) students, resulting to an unexplained variance of ninety-two (92) students. As a result of the variance, the School was under funded by an amount of Kshs.956,071.

In the circumstances, effective provision of services at the School could not be confirmed.

6. Failure to Prepare School Improvement Plan

Review of the records revealed that during the year under review, the School did not have a School Improvement Plan. This was contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds under School Improvement Planning which requires the school to identify in every 3-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, effectiveness of the management measures taken for future improvement plans could not be confirmed.

The audit was conducted in accordance with the ISSAI 4000. The standard requires 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 and based on the audit procedures performed, except for the matters described in the Basis for Conclusion on the effectiveness of internal controls, risk management and governance, 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 Internal Audit Function and Audit Committee

During the year under review, the School did not constitute an audit committee and an internal audit unit as required by Regulation 166(1) and (2) of the Public Finance Management (National Government) Regulation, 2015. The regulation requires the internal audit unit of a National Government entity to assess its effectiveness of internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the School did not benefit from the oversight role and advice from the audit committee and the internal audit function.

2. Lack of a Risk Management Policy and Disaster Recovery Plan

Review of the documents provided for audit revealed that Management had not established a Risk Management Policy to guide on the development of risk management strategies, which include fraud prevention mechanism and a system of risk management and internal control that builds robust business operations. The School lacked a framework for management of risks which includes identification, assessment and control of the risks

In addition, the School lacked a disaster recovery plan implying that there was no continuity plan to assist the Institution resume business processes with minimal interruptions in the event of a disaster.

In the circumstances, the effectiveness of risk management and business continuity in case of a disaster could not be confirmed.

3. Irregularities in Accounting for Receipt Books

Review of the School's accounting process for receipts and receipt books revealed that the receipt books were not serially numbered and did not have duplicate counter foils. Further, scrutiny of the receipt books showed that stamping of the receipt books was done by the County Schools Auditor instead of the County Director of Education.

In the circumstances, effective controls on the issue of the receipts could not be confirmed.

4. Lack of ICT Strategic Committee

Review of the School's Information Communication Technology systems and records revealed that the School had Information Communication Technology (ICT) department but lacked an ICT strategic committee to assist in the development of ICT Policy framework to achieve long-term ICT strategic goals. Lack of an ICT strategic committee may result in an unclear direction regarding maintenance of information security across the organization and safeguarding the School's ICT assets. In addition, without a sound and approved framework, users do not have any rules and

procedures to follow in order to minimize risk of errors, fraud and the loss of data confidentiality, integrity and availability.

In the circumstances, existence of an effective ICT controls 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 the 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 overall governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue to sustain its services, disclosing and as applicable matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or

error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. 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 and weakness 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 addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, 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 accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal controls in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal controls may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.


 FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

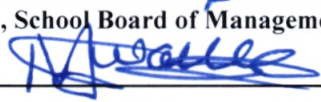
Nairobi

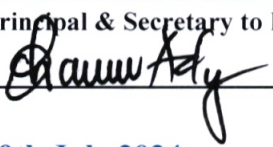
31 October, 2024

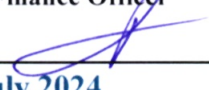
OLE TIPIS GIRLS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

6. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2023			
DESCRIPTION OF VOTE HEAD	Note	2022-2023	2021-2022
		Kshs	Kshs
RECEIPTS			
Government grants for tuition	1	2,958,272.00	3,562,952.60
Government grants for operations	2	13,941,630.64	17,124,021.00
Government Grants for Infrastructure	3	-	2,355,000.00
School Fund Income- Parents' Contributions	4	70,870,660.00	68,380,993.00
School Fund Income- Miscellaneous income	5	4,668,975.00	3,175,096.00
TOTAL RECEIPTS		92,439,537.64	94,598,062.60
PAYMENTS			
Tuition	6	2,557,412.00	3,883,395.00
Operations	7	8,863,085.00	11,321,074.75
Infrastructure	8	18,978,093.50	1,961,048.75
Boarding and school fund	9	78,353,095.00	62,628,607.68
TOTAL PAYMENTS		108,751,685.50	79,794,126.18
SURPLUS/DEFICIT		(16,312,147.86)	14,803,936.42

The school financial statements were approved on **19th July 2024** and signed by:

Name: KANTIM MWANIK
 Designation: Chairman, School Board of Management
 Sign: 
 Date: 19th July 2024

Name: LADY OLOLOKULA
 Designation: School Principal & Secretary to Board of Management
 Sign: 
 Date: 19th July 2024

Name: PAUL M. KARUMI
 Designation: School Bursar/Finance Officer
 Sign: 
 Date: 19th July 2024



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OLE TIPIS GIRLS SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30th June 2023

7. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30 TH JUNE 2023			
	Note	2022-2023	2021-2022
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	5,229,901.79	21,549,584.65
Cash Balances	11	12,040.00	4,505.00
Short term Investment	12	-	-
Total Cash and cash equivalent		5,241,941.79	21,554,089.65
Account's receivables	13	-	-
TOTAL FINANCIAL ASSETS		5,241,941.79	21,554,089.65
FINANCIAL LIABILITIES			
Accounts Payables	14	-	-
NET FINANCIAL ASSETS		5,241,941.79	21,554,089.65
REPRESENTED BY			
Cash and Bank Fund b/fwd	15	21,554,089.65	6,750,153.23
Surplus/Deficit for the year		(16,312,147.86)	14,803,936.42
NET FINANCIAL POSITION		5,241,941.79	21,554,089.65

The school financial statements were approved on **19th July 2024** and signed by:

Name: **KANTIM MWANIK**

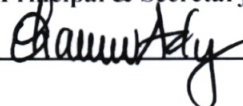
Designation: **Chairman, School Board of Management**

Sign: 

Date: **19th July 2024**

Name: **LADY OLOLOKULA**

Designation: **School Principal & Secretary to Board of Management**

Sign: 

Date: **19th July 2024**

Name: **PAUL M. KARUMI**

Designation: **School Bursar/Finance Officer**

Sign: 

Date: **19th July 2024**



OLE TIPIS GIRLS SECONDARY SCHOOL**Reports and Financial Statements****For the year ended 30th June 2023**

8. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2023		
	2022-2023	2021-2022
CASHFLOW FROM OPERATING ACTIVITIES	Kshs	Kshs
Receipts for operating income		
Government grants for tuition	2,958,272.00	3,562,952.60
Government grants for operations	13,941,630.64	17,124,021.00
Government Grants for Infrastructure	-	2,355,000.00
School fund income- Parents contributions/ fees	70,870,660.00	68,380,993.00
School fund income- Miscellaneous income	4,668,975.00	3,175,096.00
Total receipts	92,439,537.64	94,598,062.60
Payments		
Cash outflows for Tuition	2,557,412.00	3,883,395.00
Cash out flows for operations	8,863,085.00	11,321,074.75
Cash out flows Boarding and school fund	78,353,095.00	62,628,607.68
Total payments	89,773,592.00	77,833,077.43
Net cash flow from operating activities	2,665,945.64	16,764,985.17
CASHFLOW FROM INVESTING ACTIVITIES		
Proceeds from Sale of Assets	-	-
Acquisition of Assets	(18,978,093.50)	(1,961,048.75)
Proceeds from investments	-	-
Purchase of investments	-	-
Net cash flows from Investing Activities	(18,978,093.50)	(1,961,048.75)
CASHFLOW FROM BORROWING/FINANCING ACTIVITIES		
Proceeds from borrowings/ loans	-	-
Repayment of principal borrowings	-	-
Net cash flow from financing activities	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	(16,312,147.86)	14,803,936.42
Cash and cash equivalent at BEGINNING of the year	21,554,089.65	6,750,153.23
Cash and cash equivalent at END of the year	5,241,941.79	21,554,089.65

The above presentation of cash flow statement uses the direct method of cash flow presentation which encouraged under IPSAS. Schools' should therefore adopt the direct method of cashflow as recommended

by PSASB.

OLE TIPIS GIRLS SECONDARY SCHOOL

Reports and Financial Statements

For the year ended 30th June 2023

The School's financial statements were approved on 19th July 2024 and signed by

Name: **KANTIM MWANIK**

Designation: **Chairman, School Board of Management**

Sign: 

Date: **19th July 2024**

Name: **LADY OLOLOKULA**

Designation: **School Principal & Secretary to Board of Management**

Sign: 

Date: **19th July 2024**



Name: **PAUL M. KARUMI**

Designation: **School Bursar/Finance Officer**

Sign: 

Date: **19th July 2024**

OLE TIPIS GIRLS SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30th June 2023

9. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

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					
Reference materials	810,134.0	-	810,134.0	404,880.8	50%
Exercise books	1,820,000.0	-	1,820,000.0	1,004,247.3	55%
Laboratory equipment	1,340,000.0	-	1,340,000.0	739,239.1	55%
Teaching / learning materials	810,134.0	-	810,134.0	404,880.8	50%
Internal exams	810,135.0	-	810,135.0	405,024.0	50%
Exams and assessment	-	-	-	-	0%
TOTAL	5,590,403.00	-	5,590,403.00	2,958,272.00	53%
(2) CAPITATION GRANT ON OPERATIONS					
Personnel emoluments	9,173,446.5	-	9,173,446.5	5,662,219.9	62%
Gratuity	-	-	-	-	0%
Administration costs	1,349,065.0	-	1,349,065.0	831,450.2	62%
Repairs and maintenance	6,745,187.0	-	6,745,187.0	4,334,000.0	64%
Local transport / travelling	1,483,937.0	-	1,483,937.0	914,622.9	62%
Electricity and water	674,521.0	-	674,521.0	415,730.6	62%
Medical	-	-	-	-	0%
Activity	2,023,551.5	-	2,023,551.5	615,225.0	30%
Other Receipts	-	-	-	1,168,382.0	0%
TOTAL	21,449,708.00	-	21,449,708.00	13,941,630.64	65%
(3) FDSE For Infrastructure					
Maintenance & Improvement MoE	-	-	-	-	0%
M& I Parents contributions	-	-	-	-	0%
Economic Stimulus Programs	-	-	-	-	0%
Transition Infrastructure grants	-	-	-	-	
TOTAL	-	-	-	-	0%

OLE TIPIS GIRLS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable	% of Utilization
	a	b	c=a+b	d	f=d/c %
	Kshs	Kshs			Kshs
(4) FEES CHARGED ON PARENTS					
Personnel emoluments	6,912,017.5	-	6,912,017.5	7,501,867.0	109%
Repairs, maintenance and improvements	2,538,843.5	-	2,538,843.5	2,346,560.0	92%
Local transport / travelling	3,513,963.0	-	3,513,963.0	3,951,053.0	112%
Electricity, water and conservancy	6,886,729.0	-	6,886,729.0	6,321,845.0	92%
Medical Expenses	-	-	-	-	
Administration costs	6,286,256.5	-	6,286,256.5	6,156,843.0	98%
Activity	995,727.5	-	995,727.5	927,588.0	93%
Othervoteheads	-	-	-	-	
Income generating Activities	-	-	-	-	0%
Gratuity	-	-	-	-	
Lunch programme	-	-	-	-	
Boarding Equipment and Stores	35,364,535.5		35,364,535.5	36,050,699.0	102%
IGA	-				-
(5) Miscellenous Income			-		-
Loans/ Borrowings					
Rent income	-	-	-	-	-
Income from farming activities	-	-	-	-	-
Insurance compensation	-	-	-	-	-
Income from Posho mill	-	-	-	-	-
Income from Bus Hire	-	-	-	-	-
Fee for hire of ground and	-	-	-	-	-
Interest income	-	-	-	-	-
Other Receipts	-	-	-	12,283,180.0	-
TOTAL INCOME	62,498,072.5	-	62,498,072.5	75,539,635.0	77%

OLE TIPIS GIRLS SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30th June 2023

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
(6) EXPENDITURE FOR TUITION					
Reference materials	810,134.0	-	810,134.0	-	-
Exercise books	1,820,000.0	-	1,820,000.0	511,200.0	0.28
Laboratory equipment	1,340,000.0	-	1,340,000.0	1,549,730.00	1.16
Internal exams	810,134.0	-	810,134.0	272,006.00	0.34
Teaching / learning materials	810,135.0	-	810,135.0	224,296.00	0.28
Chalks	-	-	-	-	-
Bank Charges	-	-	-	180.00	-
TOTAL	5,590,403.00	-	5,590,403.00	2,557,412.00	0.46
(7) EXPENDITURE FOR OPERATIONS					
Personnel emoluments	9,173,446.5	-	9,173,446.5	5,781,732.0	63.03%
Repairs, maintenance & improvements	6,745,187.0	-	6,745,187.0	-	-
Local transport / travelling	1,483,937.0	-	1,483,937.0	92,000.0	6.20%
Electricity, water and conservancy	674,521.0	-	674,521.0	254,328.0	37.70%
Medical	2,698,072.5	-	2,698,072.5	840,818.0	31.16%
Administration costs	1,349,065.0	-	1,349,065.0	595,045.0	44.11%
Activity Expenses	2,023,551.5	-	2,023,551.5	414,280.0	20.47%
Other Payments			-	884,882.0	-
Gratuity	-	-	-	-	-
TOTAL	24,147,780.50	-	24,147,780.50	8,863,085.00	0.37
(8) EXPENDITURE FOR INFRASTRUCTURE					
Twin Lab & 5 No Class /	22,382,223.2	-	22,382,223.2	18,975,393.5	0.8
Construction lab	-	-	-	-	-
Bank charges				2,700.0	
TOTAL	52,600,692.70	-	52,600,692.70	30,573,503.50	0.58

Commentary on significant underutilization (below 90% of utilization) and overutilization above 100%

OLE TIPIS GIRLS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

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
(9) EXPENDITURE FOR SCHOOL FUND/LUNCH/BOARDING					
Personnel emoluments	6,912,017.5	-	6,912,017.5	5,323,714.0	77%
Repairs, maintenance and improvements	2,538,843.5	-	2,538,843.5	6,547,392.0	92%
Local transport / travelling	3,513,963.0	-	3,513,963.0	4,037,174.0	115%
Electricity, water and conservancy	6,886,729.0	-	6,886,729.0	4,420,266.0	64%
Medical Expenses	-	-	-	-	
Administration costs	6,286,256.5	-	6,286,256.5	9,749,179.0	155%
Activity	995,727.5	-	995,727.5	1,848,065.0	186%
Other vote heads	-	-	-	-	
Boarding Equipment and Stores	35,364,535.5		35,364,535.5	38,282,913.0	108%
Insurance costs					
Rent Expenses	-	-	-	-	
Loan interest repayment	-	-	-	-	
Other Payments	-	-	-	8,144,392.0	
TOTALS	97,862,608.00	-	97,862,608.00	78,353,095.00	80%

Commentary on significant underutilization (below 90% of utilization) and overutilization above 100%]

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 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.

OLE TIPIS GIRLS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 secondary schools. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

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 2023.

OLE TIPIS GIRLS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

11. NOTES TO THE FINANCIAL STATEMENTS		
1 GOVERNMENT GRANTS FOR TUITION		
	2022-2023	2021-2022
	Kshs	Kshs
Reference materials	404,880.79	1,427,587.96
Exercise books	1,004,247.26	694,969.42
Laboratory Equipments	739,239.13	426,960.98
Teaching/learning materials	404,880.79	620,151.16
Internal exams	405,024.03	386,302.12
Chalk		6,980.96
Total	2,958,272.00	3,562,952.60
2 GOVERNMENT GRANTS FOR OPERATIONS		
	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	5,662,219.94	6,682,368.86
Repairs and maintenance	4,334,000.00	5,673,750.00
Local transport / travelling	914,622.86	1,000,446.74
Electricity and water	415,730.63	703,544.30
Rent	82,000.00	97,000.00
Administration costs	831,450.21	1,305,567.10
Activity	615,225.00	
Special Needs	3,000.00	-
Insurance	221,000.00	217,200.00
Recoveries	862,382.00	1,444,144.00
Total	13,941,630.64	17,124,021.00
3 GOVERNMENT GRANTS FOR INFRASTRUCTURE		
	2022-2023	2021-2022
	Kshs	Kshs
Maintenance and improvement others specify-NGCDF	-	2,355,000.0
TOTAL	-	2,355,000.0
4 PARENTS CONTRIBUTION/FEEES - SCHOOL FUND ACCOUNT		
	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	7,501,867.00	9,260,496.00
Repairs and maintenance	2,346,560.00	3,298,294.00
Local transport / travelling	3,951,053.00	4,069,553.00
Electricity and water	6,321,845.00	5,875,204.00
Medical/ Insurance	8,000.00	-
Administration costs	6,156,843.00	7,773,035.00
Activity	927,588.00	1,373,112.00
Fee on Boarding Equipment and Stores	36,050,699.00	32,465,350.00
Fees Arrears	5,406,726.00	2,113,747.00
Fees Prepayments	2,199,479.00	2,152,202.00
Total	70,870,660.00	68,380,993.00

OLE TIPIS GIRLS SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30th June 2023

NOTES TO THE FINANCIAL STATEMENTS (Continued)

5 MISCELLANEOUS INCOMES

	2022-2023	2021-2022
	Kshs	Kshs
Rent income	259,300.00	235,680.00
School Farm	1,004,110.00	337,100.00
Damages/ Lost Items	39,501.00	36,280.00
Excess Fees	2,039,004.00	-
Fee for hire of ground and equipment	-	-
Income from grants and donations*(Bursary from CDF)	490,300.00	505,498.00
Pocket money	-	3,617.00
PTA Levies	-	1,369,236.00
Recoveries - Statutory deductions	718,710.00	262,850.00
Imprest	118,050.00	404,835.00
Commitment	-	20,000.00
Transfer from operation Account	-	-
Water fund	-	-
Kcse Exam Fee	-	-
Tender fee	-	-
Total	4,668,975.00	3,175,096.00

6 PAYMENTS FOR TUITION

	2022-2023	2021-2022
	Kshs	Kshs
Reference materials	-	91,080.00
Exercise books	511,200.00	652,080.00
Laboratory Equipments	1,549,730.00	1,687,965.00
Teaching/learning materials	224,296.00	1,101,070.00
Chalks	-	-
Internal exams	272,006.00	350,780.00
Bank charges	180.00	420.00
Total	2,557,412.00	3,883,395.00



OLE TIPIS GIRLS SECONDARY SCHOOL

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For the year ended 30th June 2023

NOTES TO THE FINANCIAL STATEMENTS (Continued)		
7 PAYMENTS FOR OPERATIONS		
	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	5,781,732.00	8,286,300.75
Administration Cost	595,045.00	281,261.00
Repairs and maintenance & improvements	-	44,000.00
Local transport / travelling	92,000.00	-
Electricity and water	254,328.00	316,072.00
Spcecial Needs	22,500.00	40,000.00
Activity Expenses	414,280.00	126,500.00
Medical /Insurance Cost	840,818.00	782,797.00
Recoveries	862,382.00	1,444,144.00
Other voteheads *	-	-
TOTAL	8,863,085.00	11,321,074.75
8 PAYMENTS FOR INFRASTRUCTURE		
	2022-2023	2021-2022
	Kshs	Kshs
Twin Lab & 5 No Class	18,975,393.50	718,308.75
Bank Charges	2,700.00	1,140.00
purchase of furniture	-	1,025,000.00
Purchase of apparatus	-	216,600.00
TOTAL	18,978,093.50	1,961,048.75
9 BOARDING AND SCHOOL FUND PAYMENTS		
	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	5,323,714.00	4,265,299.00
Excess Fees/Prepvaments	2,039,004.00	-
Repairs and maintenance & Improvements	6,547,392.00	620,750.00
Local transport / travelling	4,037,174.00	1,262,710.00
Electricity and water	4,420,266.00	4,747,149.00
Medical Expenses	59,790.00	11,530.00
Administration costs	9,749,179.00	5,909,480.60
School Farm	486,250.00	499,910.00
Fee on Boarding Equipment and Stores	38,346,329.00	35,281,294.00
Recoveries /Statutory deductions	718,710.00	262,850.00
PA Expenses- School Van	2,000,000.00	-
Insurance Cost	9,950.00	-
Prepayments	2,152,202.00	3,781,327.00
Sundry Creditors	-	1,054,000.00
Bursary	490,300.00	505,498.00
Activity Expenses	1,848,065.00	3,982,226.00
Bank Charges	6,720.00	16,132.08
Imprest	118,050.00	404,835.00
commitment		20,000.00
pocket money		3,617.00
TOTAL	78,353,095.00	62,628,607.68

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

10 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2022-2023	2021-2022
		Kshs	Kshs
Tuition Account 01025041510102		525,201.95	124,341.95
Operations Account 0360291734135		2,971,571.12	1,155,605.48
Boarding 01021041510100		343,562.33	7,449,726.20
Development Ac 01021041510101		-	2,136,251.13
Infrastructure Ac 0360260435466		1,389,566.39	10,683,659.89
Total		5,229,901.79	21,549,584.65

11 CASH IN HAND

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes and Coins	12,040.00	4,505.00
Total	12,040.00	4,505.00

12 SHORT TERM INVESTMENTS

Description	2022-2023	2021-2022
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit accounts	-	-
Other investments	-	-
Total	-	-

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

13 ACCOUNTS RECEIVABLE

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees arrears	14,395,726.00	14,268,335.00
Other non-fees receivables	-	-
Salary advances	-	-
Imprest	-	-
Rent arrears	-	-
Total	14,395,726.00	14,268,335.00

[Include an ageing of the fees / non fees arrears below]

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees arrears less than 1 year	5,534,117.00	5,859,537.00
Fees arrears between 1-2 years	452,811.00	152,454.00
Fees arrears between 2-3 years	152,454.00	2,533,363.00
Fees arrears over 3 years	8,256,344.00	5,722,981.00
Total	14,395,726.00	14,268,335.00

14 ACCOUNTS PAYABLE

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	-	-
Prepaid fees	2,199,479.00	2,152,202.00
Retention monies	-	-
Caution money	-	-
Total	2,199,479.00	2,152,202.00

[Include an ageing of the creditor's arrears below]

Description	2022-2023	2021-2022
	Kshs	Kshs
Less than 1 year	-	-
Between 1-2 years	-	-
Between 2-3 years	-	-
over 3 years	-	-
Total	-	-

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
15 FUND BALANCE BROUGHT FORWARD

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank balances	21,549,584.65	6,746,548.23
Cash balances	4,505.00	3,605.00
Short Term Investments	-	-
Accounts Receivables	14,268,335.00	10,522,545.00
Accounts Payables	(2,152,202.00)	(1,203,080.00)
Total	33,670,222.65	16,069,618.23



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Other important disclosure notes

IPSAS 1 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	2022-2023	2021-2022
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
Total	-	-

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle		1,080,000.00	1,440,000.00
Goats		-	-
Trees		-	-
Coffee or tea plantation		-	-
Pigs & Donkeys		-	-
Poultry		-	-
others specify		-	-
TOTAL		1,080,000.00	1,440,000.00

18 Borrowings

Description	2022-2023	2021-2022
	Kshs	Kshs
Borrowings		
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-



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Other important disclosure notes

19 Stock/ Inventory

Description	2022-2023	2021-2022
	KShs	KShs
Food stuffs	2,100,000.00	1,750,000.00
Lab consumables	350,000.00	178,000.00
Farm produce	60,000.00	40,000.00
Medication	35,000.00	15,000.00
Construction materials	950,000.00	-
others specify	-	-
	3,495,000.00	1,983,000.00

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For the year ended 30th June 2023

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023	Comments
	a	b	c	d=a-c	
	Kshs	Kshs	Kshs	Kshs	
Construction of buildings					
1.	-	0	-	-	
2.	-		-	-	
3.	-		-	-	
SUB TOTAL	-	0	-	-	
Supply of goods					
	-				
	-				
	-				
	-				
	-				
	-				
	-				
SUB TOTAL	-		-	-	
TOTALS	-		-	-	

OLE TIPIS GIRLS SCHOOL
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Annual Report and Financial Statements

1 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:	Timeframe:
			<i>(Resolved / Not Resolved)</i>	<i>(Put a date when you expect the issue to be resolved)</i>

OLE TIPIS GIRLS SECONDARY SCHOOL

Report and Financial Statements For the year ended 30th June 2023

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Units	Historical Cost b/f (Kshs)	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs)
LAND							
Land 1	Historical	Narok Town Illmashariani	20.20HA	250,000,000.00	-	-	250,000,000.00
Land 2				0.00			0.00
BUILDING AND STRUCTURE				187,602,379.00	-	-	187,602,379.00
MOTOR VEHICLES				12,110,000.00	-	-	12,110,000.00
OFFICE EQUIPMENT, FURNITURE AND FITTINGS				4,065,165.00	-	-	4,065,165.00
ICT EQUIPMENT, AND OTHER ICT ASSETS				140,950.00	-	-	140,950.00
TOOLS AND APPARATUS				93,000.00	-	-	93,000.00
TEXTBOOKS				46,751,600.00	-	-	46,751,600.00
OTHER MACHINERY AND EQUIPMENT				1,555,000.00	-	-	1,555,000.00
INTANGIBLE ASSETS- SOFT WARE				1,555,000.00	-	-	1,555,000.00
TOTAL				503,873,094.00	-	-	503,873,094.00