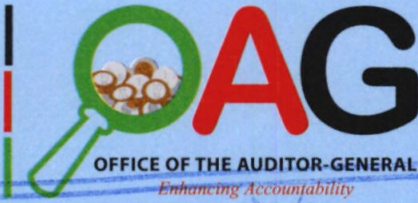


REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT

DATE:

29 JUL 2026

DAY.

WED.

TABLED
BY:

Hon. Robert p...se

CLERK-AT
THE-TABLE:

J. Lemerelle.

OF

THE AUDITOR-GENERAL

ON

PARLIAMENT
OF KENYA
LIBRARY

KIURANI BOYS' HIGH SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2023

THARAKA NITHI COUNTY



KIURANI BOYS HIGH 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)**

KIURANI BOYS' HIGH SCHOOL PUBLIC SECONDARY SCHOOL Annual Report and
Financial Statements For the year ended 30th June 2023

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PUBLIC SECONDARY SCHOOL
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1. Acronyms and Glossary of Terms

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

**KIURANI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
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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 in Tharaka Nithi County, Maara Sub-County.

The school was registered in 1st Oct 1973 under registration number 13500300739 and is currently categorized as a Extra County public school established, owned or operated by the Government.

The school is a boarding school and had 975 number of students as at 30th June 2023. It has 19 streams and 48 teachers of which 16 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. PETER NJAGI KIRIMI	Chairman	27th July 2022
2	MR.SAMMY MULWA WAMBUA	Secretary- Principal	5th August 2021
3	MRS. ALICE KAJUJU	Member	27th July 2022
4	MR. ALEX MUTEMBEI	Member	27th July 2022
5	MR.LAWRENCE KIRIUNGI	Member	27th July 2022
6	MRS.HELLEN KINYUA	Member	27th July 2022
7	MR.STANLEY MARANGU	Member	27th July 2022
8	MR.JUSTINE KABURU	Member – Rep CEB	27th July 2022
9	MR. ERIC MWENDA	Member Rep Teachers	27th July 2022
10	MR.GEOFFREY KIRUJA	Sponsor	27th July 2022
11	MRS.CATHERINE KIRIMI	Sponsor	27th July 2022
12	MRS.HARRIET WANJA	Member - Community	27th July 2022
13	MR.FREDRICK MUGAMBI	Member Special Needs	27th July 2022
14	MR.TIMOTHY MURIMI	Special Interest Groups	27th July 2022
15	ANDREW BARAKA	Rep Students	27th July 2022

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The functions of the School Board of Management are to:

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

(c) Committees of the Board

REF. NAME OF COMMITTEE. NAME OF MEMBERS. DESIGNATION. NUMBER OF MEETINGS ATTENDED DURING THE YEAR.

1	Executive Committee	1.Dr. Peter N. Kiriimi 2.Mr. Sammy Mulwa 3. Mrs. Catherine Kiriimi 4. Mr. Fredrick Nyaga 5. Mr. Timothy Murimi	Chairman Secretary Member PA Member	2
2	Audit Committee	1. Mrs. Harriet Wanjia 2. Mr. Fredrick Maruta 3. Mr. Geoffrey Kiruja	Chairlady Member Member	1
3	Finance,procurement and general purposes Committee	1. Mrs. Harriet Wanjia 2. Mr. Fredrick Maruta 3. Mr. Geoffrey Kiruja	Chairlady Member Member	1

**KIURANI BOYS' HIGH SCHOOL
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4	Academic Committee	1. Mr. Justine Kaburu 2. Mrs. Harriet Wanja 3. Mr. Timothy Murimi	Chairman Member Member	1
5	Development Committee	1. Mr. Alex Mutembei 2. Mrs. Harriet Wanja 3. Mr. Stanley Marangu	Chairman Member Member	2
6	Discipline and welfare Committee	1. Mr. Geoffrey Kiruja 2. Mr. Fredrick Nyaga 3. Mrs. Alice Kajuju	Chairman Member Member	1
7	Environment Committee	1. Mr. Fredrick Maruta 2. Mrs. Hellen Kinyua 3. Mrs. Harriet Wanja	Chairman Member Member	1
8	Adhoc Committee (if any during the year)	1. Dr. Peter N. Kiriimi 2. Mr. Alex Mutembei 3. Mr. Stanley Marangu 4. Mr. Lawrence Kiriungi 5. Mrs. Catherine Kiriimi	Chairman Member Member Member Member	1

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(d) School operation Management

For the financial year ended 30th June 2023 the school day-to-day management was under the following persons:

REF	DESIGNATION	NAME	IDENTIFICATION
1	Chief Principal	SAMMY MULWA WAMBUA	TSC No.347577
2	Deputy Principal(Administration)	ROBERT KHAMALA	TSC No.576147
3	Deputy Principal(Academics)	JOHN GITUURA KITHINJI	TSC No.414517
4	School Bursar	FLORENCE KARIUKI	ID.20211113

(e) Schools contacts

Post Office Box: 180-60401 CHOGORIA
Telephone: 0708 418 665
E-mail: kiuranisec@yahoo.com
Website: N/A
Facebook: Kiurani Secondary School
Twitter:

(f) School Bankers

The following school operated

1. Name of Bank: KENYA COMMERCIAL BANK (SCHOOL FUND)
Branch: CHOGORIA
Account Number: 1103668889
2. Name of Bank: KENYA COMMERCIAL BANK (OPERATIONS ACCOUNT)
Branch: CHOGORIA
Account Number: 1103676970
3. Name of Bank: KENYA COMMERCIAL BANK (TUITION ACCOUNT)
Branch: CHOGORIA
Account Number: 1103768727
4. Name of Bank: KENYA COMMERCIAL BANK (INFRASTRUCTURE ACCOUNT)
Branch: CHOGORIA
Account Number: 1209884127

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5. Name of Bank: FAMILY BANK (CDF)
Branch: CHUKA
Account Number: 054000005962
6. Name of Bank: EQUITY BANK (SCHOOL FUND)
Branch: CHOGORIA
Account Number: 0210297012057
7. MPESA Pay Bill No: 522123 attached to 1103668889 KCB bank account.
8. MPESA Pay Bill No: 247247 attached to 0210297012057 Equity bank account.

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(g) Independent Auditors

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

**KIURANI BOYS' HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
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For the year ended 30th June 2023**

3. Summary Report of Performance of The School

a) Financial performance:

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

YEAR	2022	2021	2020
KES	(1,387,441.95)	2,910,081	360,810.30

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

2022	2021	2020
13,664,440	7,610,534.20	9,913,411.30

Ratio of capitation grant per student over the last three years

YEAR	2022	2021	2020
	14,772	8,228	10,717

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

YEAR	2022	2021	2020
	54,648,090	4,097,446	3,193,591

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

YEAR	2022	2021	2020
	53,904,936.00	24,125,151	29,565,207

Movement of debtors and creditors of the school over the last three years

	2022	2021	2020
DEBTORS	2,900,464.00	2,428,435	1,410,545
CREDITORS	9,274,515.45	1,925,300	192,875

Movement of cash and bank balances over the last three years

YEAR	2022	2021	2020
	2,032,561	7,225,181.73	2,388,931.84

**KIURANI BOYS' HIGH SCHOOL
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For the year ended 30th June 2023

b) Teacher Student ratio:

TSC TEACHERS	BOM TEACHERS	TEACHERS POSTED WITHIN ONE YEAR	TEACHERS TRANSFERRED WITHIN ONE YEAR	SHORTAGES PER SUBJECT
30	16	4	1	CHEM/BIO- 2 ENG/ LIT- 2 MATHS/CHEM – 2 HIST/ CRE - 2 KISW/ GEO - 1 AGRI/ BIO - 1 MATH/ PHY - 1 KISW/ HIST - 2 MATH/ BUST - 1 CHEM/ PHY - 2

c) Mean score in the 2022 KCSE:

YEAR	ENTRY	A	A-	B+	B	B-	C+	C	C-	D+	D	MEAN	
2022	226	0	1	8	29	42	64	47	28	7	0	7.02	C+
2021	201	0	1	6	18	23	58	62	29	3	0	6.74	C+
2020	150	0	4	12	29	29	40	47	7	0	0	7.64	B-

d) Number of candidates in the 2022 KCSE:

YEAR	ENTRY
2022	226
2021	201
2020	150

KIURANI BOYS' HIGH SCHOOL
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TOTAL	434
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e) Capacity of the school:

STUDENTS POPULATION	DORMS	TOILETS	BATHROOMS	SCIENCE LABS	CLASSES
974	7	25	18	3	19
DEFICIT	0	6	15	3	3

**KIURANI BOYS' HIGH SCHOOL
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f) Development projects carried out by the school:

	NAME OF PROJECT	AMOUNT USED	SOURCE OF FUNDS
1	Dormitory phase 2	1,500,000	NG CDF
2	Administration Block Phase1	5,000,000	PTA
	TOTAL	6,500,000	

School Principal



**KIURANI BOYS' HIGH SCHOOL
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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 be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2023, and of the school's financial position as at that date.

.....
Name:

Dr. Peter Njagi
Designation: Chairman, School Board of Management

Date: 31ST AUGUST, 2023

.....
Name:

Sammy Mutha
Designation: School Principal & Secretary to Board of Management

Date: 31ST AUGUST, 2023



.....
Name:

Florence Karanja
Designation: Bursar/ Finance Officer

Date: 31ST AUGUST, 2023

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 KIURANI BOYS' HIGH SCHOOL FOR YEAR ENDED 30 JUNE, 2023 - THARAKA NITHI COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements for Kiurani Boys' High School set out on pages 1 to 19, which comprise of the statement of assets and liabilities as at 30 June, 2023, and the statement of receipts and payments, statement of cash flows and

Report of the Auditor-General on Kiurani Boys' High School for year ended 30 June, 2023 - Tharaka Nithi County

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 respect, the financial position of Kiurani Boys' High School 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. Variances in School Fund Income - Parents' Contribution

The statement of receipts and payments reflects school fund income – parent's contribution of Kshs.52,947,605 as disclosed in Note 4 to the financial statements. However, the balance is at variance with a balance of Kshs.55,267,468 reflected in the ledger, resulting in an unexplained variance of Kshs.2,319,863.

In the circumstance, the accuracy and completeness of the school fund income – parent's contribution of Kshs.52,947,605 could not be confirmed.

2. Unsupported Miscellaneous Incomes

The statement of receipts and payments reflects miscellaneous incomes amount of Kshs.1,700,485 as disclosed in Note 5 to the financial statements. However, no receipts vouchers, or acknowledgment records were provided for audit to validate the transaction.

In the circumstances, the accuracy and completeness of the miscellaneous incomes amount of Kshs.1,700,485 could not be confirmed.

3. Unsupported Payments

3.1 Payments for Operation

The statement of receipts and payments reflects payments for operations amount of Kshs.10,428,296, as disclosed in Notes 7 to the financial statements. However, review of the expenditures revealed that the payment vouchers were not supported by adequate and appropriate documentation. payment vouchers presented for audit accounted for only Kshs.8,416,276, resulting in an unsupported payments of Kshs.2,012,020.

In the circumstances, the accuracy and completeness of the payments for operations amount of Kshs.2,012,020 could not be confirmed.

3.2 Unsupported Payments for Tuition

The Statement of Receipts and Payments reflects payments for tuition amount of Kshs.5,273,488 as disclosed in Notes 6 to the financial statements. However, payment

vouchers presented for audit accounted for only Kshs.2,287,021, resulting in an unsupported variance of Kshs.2,986,467.

In the circumstances, the accuracy and completeness of the payments for tuition amount of Kshs.2,986,467 could not be confirmed.

3.3 Unsupported Boarding and School Fund Payments

The statement of receipts and payments reflects boarding and school fund payments of Kshs.53,904,936, as disclosed in Notes 9 to the financial statements. However, review of the expenditure revealed that the payments were not supported by adequate and appropriate documentation such as payment vouchers, invoices, LPO/LSO, and delivery notes.

In the circumstances, the accuracy and completeness of the boarding and school fund payments amount of Kshs.53,904,936 could not be confirmed.

4. Unsupported Cash and Cash Equivalents

The statement of assets and liabilities reflects cash and cash equivalents balance of Kshs.2,032,561 as disclosed in Note 10 and 11 to the financial statements. However, the bank balances were not supported by bank reconciliation statements. In addition, the School did not prepare board of cash survey certificate to confirm the reported cash balance of Kshs.2,025.

In the circumstances, the accuracy, completeness of cash and cash equivalents balance of Kshs. 2,032,561 could not be confirmed.

5. Unsupported Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.2,900,464, as disclosed in Note 13 to the financial statements. However, the supporting schedules and issued invoices were not provided for audit review.

In the circumstances, the accuracy and completeness of the accounts receivables balance of Kshs.2,900,464 could not be confirmed.

6. Variances in Account Payables

The statement of assets and liabilities reflects accounts account payables balance of Kshs. 9,724,515 as disclosed in Note. 14 to the financial statements. However, the balance varies with a balance of Kshs.9,750,000 reflected in the ledger, resulting in an unexplained or an unreconciled variance of Kshs.25,485.

In the circumstances, the accuracy and completeness of accounts payables balance of Kshs.9,724,515 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kiurani Boys' High 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.

Key Audit Matters

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

Other Information

The Management is responsible for the Other Information set out on pages i to xiii which comprises, which comprises the Key Entity Information and Management, The Board of Governance, Report of the Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Underfunding of Capitation Grants and Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.2,505,752.75 and Kshs.11,160,687.80 respectively as disclosed in Notes 1 and Note 2 to the financial statements. During the year under review, NEMIS reported a total number of two thousand seven hundred and eighteen (2,718) students while the enrolment records provided by the school indicated a total number of four thousand seven hundred and

nineteen (4,719) students, resulting in an unexplained variance of two thousand and one (2,001) students. As a result of the variances, the School was under funded by an amount of Kshs.3,749,794, using a rate of Kshs.1,873.96 per student. The accuracy of the student enrolment data could not be confirmed.

In the circumstances, the underfunding of the School may have affected service delivery to the students and the accuracy of the student enrolment data could not be confirmed.

2. 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.

3. Lack of a Procurement Plan

The statement of receipts and payments reflects total payments amounts of Kshs.69,701,973. However, during the year under review Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40(1) of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

4. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 12 April, 2024, six months late, instead of the statutory deadline of 30 September, 2023. This is contrary to Ministry of Education Circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the school's financial statements should be ready by 30 September.

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

5. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements

The financial statements presented for audit did not include all information required in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB) as follows;

- i. Summary report of performance of school compares years 2022,2021 and 2020 instead of 2023,2022, and 2021.
- ii. Management did not adhere to the revised template for the year ended 2023.

- iii. The Statement of the budgeted versus actual amounts does not have actual amounts.
- iv. Numbering of notes was incorrect.
- v. The page on the report of the independent auditors on the financial statements has been omitted.

In the circumstances, Management did not comply with the PSASB guidelines.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of 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 Regulation 166 (1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a National Government entity to assess effectiveness of the school 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.

2. Weaknesses in Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.493,523,650 which includes land with a balance of Kshs.29,040,000. However, land ownership documents were not provided for audit.

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

3. Non-Valuation of Biological Assets

Note 15 to the financial statements reflect a balance of Kshs.1,000,000 in respect to biological assets which includes trees, cattle, goats, trees, poultry and pigs. However, Management did not engage the services of a forester or an agricultural officer to value the trees owned by the School.

In the circumstances, adequacy of the system for recording and reporting biological assets could not be confirmed.

4. Failure to Conduct Stock Take

Other important disclosures, Note 4 to the financial statements reflects stock balance of Kshs.1,523,110. However, the balance was not supported by stock take sheet or any other documentary evidence. Without these documents it was not possible to confirm the accuracy and existence of stock of Kshs.1,523,110, reported as inventories.

In the circumstances, the accuracy and completeness of stock balance of Kshs.1,523,110 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 the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

Those charged with governance are responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how the Management monitors

compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

13 May, 2026

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5. Statement Of Receipts and Payments for the Year Ended 30th June 2023

DESCRIPTION OF VOTE HEAD		2022-2023	2021-2022
		Kshs	Kshs
RECEIPTS			
Government grants for tuition	1	2,505,752.75	2,888,797.00
Government grants for operations	2	11,160,687.80	12,567,389.00
Government grants for infrastructure	3	-	4,218,452.00
School Fund Income- Parents' Contributions	4	52,947,605.00	45,670,327.00
Miscellaneous incomes	5	1,700,485.00	4,660,742.00
TOTAL RECEIPTS		68,314,530.55	70,005,707.00
PAYMENTS			
Payments for Tuition	6	5,273,488.00	3,684,893.00
Payments for operations	7	10,428,296.50	14,053,951.00
Payments for infrastructure	8	95,252.00	6,232,757.00
Boarding and school fund payments	9	53,904,936.00	53,904,937.00
TOTAL PAYMENTS		69,701,972.50	77,876,538.00
DEFICIT		(1,387,441.95)	(7,870,831.00)

The school financial statements were approved on 31/8/23 2023 and signed by:

.....
Name: Dr. Peter Njagi

Chair BOM

Date: 31ST AUGUST, 2023

.....
Name: Sammy Mutha
School Principal/ Secretary to
BOM

Date: 31ST AUGUST, 2023

.....
Name: FLORENCE HAREWIC

Bursar/ Finance Officer

Date: 31ST AUGUST, 2023

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6. Statement of Assets and Liabilities as at 30th June 2023

DESCRIPTION	NOTE	2022-2023 Kshs	2021/2021 Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	2,030,536.23	720,087.00
Cash Balances	11	2,025.00	50,285.00
Short term Investment	12	-	-
Total Cash and Cash Equivalents		2,032,561.23	770,372.00
Account's receivables	13	2,900,464.00	1,473,999.00
TOTAL FINANCIAL ASSETS		4,933,025.23	2,244,371.00
FINANCIAL LIABILITIES			
Accounts Payable	14	9,274,515.45	4,983,803.00
NET FINANCIAL SSETS		(4,341,490.22)	(2,739,432.00)
REPRESENTED BY			
Fund balance b/fwd 1st July 2022	15	(2,954,048.27)	5,131,399.00
Deficit for the year		(1,387,441.95)	(7,870,831.00)
NET FINANCIAL POSITION		(4,341,490.22)	(2,739,432.00)

The school's financial statements were approved on 21/8/2023 and signed by:

Name: Dr. Peter Njogi
Chair BOM
Date:

Name: Earning Mwangi
School Principal/ Secretary to
BOM
Date:



Name: Florence Karewira
Bursar/ Finance Officer
Date:

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Statement of Cash Flows for the year Ended 30th June 2023

DESCRIPTION		2023/2022 Kshs	2022/2021 Kshs
Cash from Operating Activities			
Receipts			
Capitation grants for tuition	1	2,505,752.75	2,888,797
Capitation grants for operations	2	11,160,687.80	12,567,389
Capitation grants for infrastructure	3	-	4,218,452
School fund income- Parents contributions/ fees	4	52,947,605.00	44,196,328
Other income	5	1,700,485	4,660,742
Total receipts		68,314,530.55	68,531,708
Payments			
Cash outflows for Tuition		2,288,933.00	3,462,863
Cash outflows for operations		10,712,935.32	14,053,951
Cash outflows for infrastructure		95,252.00	6,232,757
Boarding/lunch and school fund payments		53,904,936.00	52,850,884
Total payments		67,002,056.32	76,600,455
Net cash inflow/outflow from operating activities		1,312,474.23	(8,068,747)
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash flows from Investing Activities		-	-
NET CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash flows from Investing Activities			
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT	d	1,312,474.23	(8,068,747)
Cash and cash equivalent at BEGINNING of the year	e	720,087.00	7,209,752
Cash and cash equivalent at END of the year	f=d+e	2,032,561.23	720,087
		(0)	-

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7. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2023

RECEIPT / EXPENSES ITEM.	ORIGINAL BUDGET.	ADJUSTMENT.	FINAL BUD.	ACTUAL COMPARABLE BASIS	% of UTILIZATION
	(a) Kshs	(b) Kshs	c=a+b Kshs	d Kshs	e= d/c% Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	176,239	295,711	471,950		
Exercise Books	441,547	1,358,453	1,800,000		
Laboratory Equipment	322,058	4,830,502	5,152,560		
Internal Exams	227,996	718,404	946,400		
Teaching / Learning Materials	247,053	xxx	139,350		
Exams And Assessment	227,996	272,004	500,000		
	1,642,889	7,475,074	9,010,260		
(2) Capitation Grant on Operations					
Personnel Emoluments	2,457,736	6,782,264	9,240,000		
Repairs And Maintenance	1,404,200	5,995,800	7,400,000		
Local Transport / Travelling	731,500	1,826,565	2,558,065		
Electricity And Water	3,253,450	-	3,100,000		
Medical	0	0	0		
Administration Costs	1,645,500	0	1,850,000		
Activity	85,850	625,035	710,885		
Gratuity	399,736	-	77,000		
	9,977,972	15,229,664	24,935,950		
3) FDSE for infrastructure					
Maintenance & Improvement MoE	4,250,000	-	4,218,400		
M&I parents' contribution	2,400,000	2,302,238	4,702,238		
Economic Stimulus	0	0	0		

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RECEIPT / EXPENSES ITEM.	ORIGINAL BUDGET.	ADJUSTMENT.	FINAL BUD.	ACTUAL COMPARABLE BASIS	% of UTILIZATION
	(a) Kshs	(b) Kshs	c=a+b Kshs	d Kshs	e= d/c% Kshs
Programs					
Transition Infrastructure Grants	788,220	788,220	1,576,440		
Administration Block	0	0	0		
(4) Fees Charged on Parents					
Personnel Emoluments	2,635,000	3,616,306	6,251,306		
Repairs And Maintenance	2,040,000	2,662,238	4,702,238		
Local Transport / Travelling	552,500	893,103	1,445,603		
Electricity And Water	4,165,000	-	1,440,568		
Medical	0	0	0		
Administration Costs	1,572,500	3,132,000	4,704,500		
Activity	212,500	234,325	446,825		
SMASSE	0	0	0		
Fee On Boarding Equipment and Stores	-	-	-		
5) Miscellenous Income					
Loans / Borrowing	0	0	0		
Rent income	0	0	0		
Income From Farming Activities	2,000,000	265,760	2,265,760		
Insurance Compensation	0	0	0		
Income From Posho Mill	56,000	36,800	92,800		
Income From Bus Hire	0	0	0		
Fee For Hire of Ground and Equipment	0	0	0		
Interest Income	0	0	0		
Income From Any Other Investment	0	0	0		
Total Income					
(6) Expenditure For Tuition					
Textbooks					

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RECEIPT / EXPENSES ITEM .	ORIGINAL BUDGET.	ADJUSTMENT.	FINAL BUD.	ACTUAL COMPARABLE BASIS	% of UTILIZATION
	(a) Kshs	(b) Kshs	c=a+b Kshs	d Kshs	e= d/c% Kshs
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges					
TOTAL	2,505,752.75	3,245,463.30	5,751,216.05		
(7) Expenditure For Operations					
Personnel Emoluments	4,417,000	642,246	5,059,246		
Repairs, Maintenance & Improvements	2,785,000	-	516,080		
Local Transport / Travelling	1,633,647	-	360,000		
Electricity, Water and Conservancy	120,000	459,530	579,530		
Medical	0	0	0		
Administration Costs	1,640,531	588,964	2,229,495		
Activity Expenses	460,885	708,715	1,169,600		
Gratuity	399,736	-	0		
SMASSE	0	0	0		
(8) Expenditure For infrastructure					
Construction of classrooms	0	0	0		
Construction of LAB	0	0	0		
Construction of DORMS	0	0	0		
Purchase of furniture	0	0	0		
Purchase of equipment	0	0	0		
Purchase of machinery	0	0	0		

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RECEIPT / EXPENSES ITEM .	ORIGINAL BUDGET.	ADJUSTMENT.	FINAL BUD.	ACTUAL COMPARABLE BASIS	% of UTILIZATION
	(a) Kshs	(b) Kshs	c= a+b Kshs	d Kshs	e= d/c% Kshs
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	2,635,000	3,616,306	6,251,306		
Repairs, Maintenance and Improvements	2,040,000	2,662,238	4,702,238		
Local Transport / Travelling	552,500	893,103	1,445,603		
Electricity, Water and Conservancy	4,165,000	-	1,440,568		
Medical Expenses	0	0	0		
Administration Costs	1,572,500	3,132,000	4,704,500		
Activity	212,500	234,325	446,825		
Gratuity	399,736	-	77,000		
Lunch Programme	-	-	-		
Boarding Equipment and Stores	-	-	-		
Expenditure For Income Generating Activity	-	-	-		
Other Expenses On Investments	-	-	-		
Rent Expenses	-	-	-		
Bank Charges	11,212	-	11,212		
Loan Interest Repayment	0	0	0		
Loan Principal Repayment	0	0	0		
Acquisition Of Assets	0	0	0		
Totals	11,588,448	10,737,972	19,079,252		

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8. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in

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value. Bank account balances include amounts held at various financial institutions at the end of the financial year.

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2023.

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9. Notes to the Financial Statements

1	GOVERNMENT GRANTS FOR TUITION		
		2022-2023	2021-2022
		Kshs	Kshs
	Text books		-
	Exercise books		398,525.00
	Laboratory equipments and apparatus		1,135,691.00
	Teaching/learning materials		1,326,145.00
	Tuition	2,505,752.75	
	Internal exams		
	Reference books		28,436.00
	Total	2,505,752.75	2,888,797.00

2	GOVERNMENT GRANTS FOR OPERATIONS		
		2022-2023	2021-2022
		Kshs	Kshs
	Personnel emoluments		4,802,322.00
	Repairs and maintenance	4,218,400.00	4,612,532.00
	Local transport / travelling		603,369.00
	Electricity and water	14,500.00	1,306,383.00
	Medical		-
	Administration costs		1,103,510.00
	Insurance	89,000.00	-
	Activity	240,825.00	139,272.45
	Other voteheads	6,597,962.80	
	Total	11,160,687.80	12,567,388.45

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3	GOVERNMENT GRANTS FOR INFRASTRUCTURE		
		2022-2023	2021-2022
		Kshs	Kshs
	Maintenance & Improvement	-	4,078,452.00
	Transition Infrastructure grants	-	-
	Administration block	-	140,000.00
	Economic stimulus grants	-	-
	Others(specify)NGCDF and County Govt	-	-
	Total	-	4,218,452.00
4	PARENTS CONTRIBUTION/FEES - SCHOOL FUND INCOME		
		2022-2023	2021-2022
		Kshs	Kshs
	Fee on Boarding Equipment and Stores	34,111,871.00	33,604,558.00
	Personnel emoluments	4,138,490.00	3,654,142.00
	Repairs and maintenance	2,308,123.00	1,412,815.00
	Local transport / travelling	687,579.00	673,777.00
	Electricity and water	6,073,561.00	2,934,109.00
	Medical	6,886.00	-
	Administration costs	1,794,072.00	3,209,668.00

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	Project	3,590,360.00	
	Activity	214,768.00	181,258.00
	Others (specify)-uniform	21,895.00	
	Total	52,947,605.00	45,670,327.00
5	Miscellaneous Incomes		
		2022-2023	2021-2022
		Kshs	Kshs
	Rent income		-
	Income from farming activities	1,501,085.00	569,550.00
	Insurance compensation		-
	Income from Posho mill		-
	Income from Bus Hire		52,000.00
	Fee for hire of ground and equipment		-
	PA donations*		4,036,192.00
	pocket money	199,400.00	-
	Dividends income	-	-
	Other Income (specify)		3,000.00
	Total	1,700,485.00	4,660,742.00

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6	PAYMENTS FOR TUITION		
		2022-2023	2021-2022
		Kshs	Kshs
	Text books	301,225.00	
	Exercise books	1,852,180.00	567,220.00
	Laboratory equipments and apparatus	2,486,025.00	1,616,330.00
	Teaching/learning materials	49,966.00	1,476,177.00
	chalks		-
	Internal exams		-
	Reference books	582,150.00	24,200.00
	Bank charges	1,942.00	966.00
	Teachers guides		-
	Others (specify)		-
	Total	5,273,488.00	3,684,893.00
7	PAYMENTS FOR OPERATIONS		
		2022-2023	2021-2022
		Kshs	Kshs
	Personal Emoluments	5,059,246.50	5,448,897.00
	Service Gratuity	-	-
	Administration Cost	2,229,495.00	1,698,242.00
	Repairs and maintenance & improvements	516,080.00	4,612,532.00
	Local transport / travelling	360,000.00	623,450.00
	Electricity and water	579,530.00	1,550,830.00
	Medical		-

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	Activity Expenses	1,169,600.00	120,000.00
	Insurance Cost	211,059.00	-
	Bank Charges	3,286.00	-
	Others (specify)sch fund	300,000.00	-
	TOTAL	10,428,296.50	14,053,951.00
8	INFRASTRUCTURE PAYMENTS		
		2022-2023	2021-2022
		Kshs	Kshs
	Purchase of Apparatus	-	-
	Maintenance and Improvement	95,000.00	5,932,505.00
	Others (specify)-bank charges	252.00	300,252.00
	Total	95,252.00	6,232,757.00
9	BOARDING AND SCHOOL FUND PAYMENTS		
		2022-2023	2021-2022
		Kshs	Kshs
	Activity	446,825.00	
	Posho mill		
	Bus hire	15,000.00	
	Pocket Money	91,600.00	
	Personnel emoluments	3,251,306.00	3,311,547.00
	Farm	2,343,390.00	595,234.00
	Repairs and maintenance & Improvements/CDF	3,868,936.98	472,150.00
	Local transport / travelling	1,445,603.00	1,190,150.00
	Electricity and water	1,440,568.00	2,829,758.00

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	Medical Expenses		-
	Administration costs	3,704,500.00	3,568,572.00
	Lunch Programme		-
	Bank Charges	13,631.60	31,192.85
	Expenses on Income Generating Activities		4,036,192.00
	Fee on Boarding Equipment and Stores	37,283,575.42	37,587,589.00
	Rent Expenses		-
	Insurance Cost (Life Property)		-
	Loan Principal repayment		-
	Loan Interest repayment		282,552.00
	Acquisition of Assets		-
	PA expenses		
	Others (specify)-uniform		
	TOTAL	53,904,936.00	53,904,936.85
10	BANK ACCOUNTS		
	NAME OF BANK, ACCOUNT NO. & CURRENCY	2022- 2023	2021-2022
		Kshs	Kshs
	Tuition Account	1103768727	267,728.05
	Operations Account	1103676970	50,908.30
		730,918.74	552.44

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	School Fund Account/Boarding	1103668889	857,741.24	72,663.19
	School Fund Account-Equity bank	0210297012057	20,526.75	15,690.75
	CDF Account	054000005982	143,570.80	310,638.40
	Infrastructural Account	1209884127	10,050.65	105,302.65
	Total		2,030,536.23	555,755.73
11	CASH IN HAND			
	Description	2022-2023	2021-2022	
		Kshs	Kshs	
	Notes and Coins	2,025.00	50,285.00	
	Total	2,025.00	50,285.00	
12	SHORT TERM INVESTMENTS			
	Description	2022-2023	2021-2022	
		Kshs	Kshs	
	Cooperative shares	-	-	
	Treasury Bills	-	-	
	Fixed deposit	-	-	
	Equity stock	-	-	
	Other investments	-	-	
	Total	-	-	

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13	ACCOUNTS RECEIVABLE		
	Description	2022-2023	2021-2022
		Kshs	Kshs
	Fees arrears	2,900,464.00	1,473,999.00
	Other non-fees receivables		-
	Salary advances(list/schedule attached)	-	-
	Imprest(list/schedule attached)	-	-
	Rent arrears (list/schedule attached)		
	Total	2,900,464.00	1,473,999.00
13			
b	Ageing Analysis of Accounts receivable		
	Description	2022-2023	2021-2022
		Kshs	Kshs
	Less than 1 year	2,324,465.00	-
	Between 1-2 years	575,999.00	1,473,999.00
	Between 2-3 years		
	Over 3 years		
	Total	2,900,464.00	1,473,999.00
14	ACCOUNTS PAYABLE		
	Description	2022-2023	2021-2022
		Kshs	Kshs

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	Trade creditors (See ageing below and appendix 1)	9,274,515.45	1,536,083.00
	Prepaid fees		3,447,720.00
	Retention monies		
	Unpaid Salaries and statutory deductions		
	Caution money		
	Other payables (specify)		
	Total	9,274,515.45	4,983,803.00
14	Ageing Analysis of accounts Payable		
b			
	Description	2022-2023	2021-2022
		Kshs	Kshs
	Less than 1 year	9,274,515.45	-
	Between 1-2 years	-	1,536,083.00
	Between 2-3 years	-	-
	Over 3 years		
	Total	9,274,515.45	1,536,083.00

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15	FUND BALANCE BROUGHT FORWARD		
	Description	2022-2023	2021-2022
		Kshs	Kshs
	Bank balances	555,755.73	229,426.58
	Cash balances	-	-
	Short Term Investments	-	-
	Receivables	1,473,999.00	1,473,999.00
	Payables	(4,983,803.00)	(4,983,803.00)
	Total	(2,954,048.27)	(3,280,377.42)

Other important disclosure notes

Non-current Liabilities Summary

DESCRIPTION	INSERT CURRENT FY KSHS	INSERT COMPARATIVE FY KSHS
Bank Loans		
Outstanding Leases		
Hire Purchase		
Gratuity And Leave Provision		
Others (specify)		
Total		

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Biological assets

DESCRIPTION	NUMBERS	2022-2023	2021-2022 Kshs
BAL B/F		165,000	
Cattle	14	400,000	
Goats	10	60,000	
Trees	80	240,000	165,000
Coffee Or Tea Plantation		NIL	
Poultry	20	35,000	
Apples	100	0	
Pigs	30	100,000	
Oranges	50		
Total		1,000,000	

Borrowings

DESCRIPTION	Kshs	Kshs
Borrowings at beginning of the year	00	00
Borrowings during the year	00	00
Repayments during the year	00	00
Balance at the end of the year	00	00

Stock/ Inventory

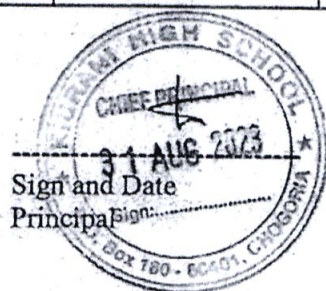
DESCRIPTION	2023 Kshs	2022 Kshs
Stock inventory at the beginning of the year	523,110	613,239
Stock inventory purchased during the year	22,964,420	6,613,002
Stock inventory issued during the year	21,964,420	6,273,163
Balance at the end of the year	1,523,110	953,078

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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: (Resolved / Not Resolved)	Time Frame: (Put a date when you expect the issue to be resolved)



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10. Annexes

Annex I - Analysis of Pending Account

SUPPLIER OF GOODS OR SERVICES	ORIGINAL AMOUNT	DATE CONTRACTED	AMOUNT PAID TO DATE	OUTSTANDING BALANCE CURRENT FY	OUTSTANDING BALANCE COMPARATIVE FY	COMMENTS
	A	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings	11,0090,000	01 August 2023	1,250,000	9,750,000		
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4.						
5.						
Sub-Total						
Supply Of Services						
6.						
7.						
8.						

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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
Sub-Total						

Annex 2 – Summary of Fixed Assets Register

Asset Class	Location	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost of c/f (Kshs) 30th June 2023
Land		26,400,000	0		29,040,000
Buildings And Structures		420,000,000	11,000,000		431,000,000
Motor Vehicles		9,086,000	(1,817,200)		7,268,800
Office Equipment, Furniture and Fittings		10,600,000	162,000		9,162,000
Textbooks		5,300,000	471,850		5,771,850
ICT Equipment's		990,000	(99,000)		891,000
Tools And Apparatus		3,000,000			3,000,000
Other Machinery and Equipment		4,100,000	(410,000)		3,690,000
Heritage And Cultural Assets		200,000			200,000
Intangible Assets- Soft Ware		500,000			500,000
Total		480,176,000			493,523,650